



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: 29-07-2022

Ref: BOD/JULY2022

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 29th July, 2022 on unaudited Standalone and consolidated financial results for the first quarter ended 30th June, 2022.

On the captioned subject, we would like to inform you that the Board of Directors of the Company at its meeting held on 29th July, 2022 (commenced at 4.15 p. m. and concluded at 6.00 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, 2022.

The Unaudited Standalone and Consolidated Financial Results, alongwith Limited Review Report, as aforesaid and the Press Release on results for the first quarter ended 30th June, 2022 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.

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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ In Lakhs)

Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022			Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
70,495.18	66,435.51	44,978.64	2,47,547.62	1	Income				
259.43	1,385.88	271.81	1,848.75		(a) Revenue from Operations	73,993.90	74,204.50	49,226.60	2,73,008.93
70,754.61	67,821.39	45,250.45	2,49,396.37		(b) Other Income	252.31	774.61	201.96	1,186.42
					Total Income	74,246.21	74,979.11	49,428.56	2,74,195.35
30,196.81	30,173.26	21,969.68	1,10,556.27	2	Expenses				
14,528.64	12,688.66	8,712.34	48,093.89		(a) Cost of materials consumed	31,774.90	34,446.55	23,902.36	1,25,207.22
(1,001.26)	(1,619.39)	(4,071.20)	(7,934.31)		(b) Purchase of stock-in-trade	14,431.17	13,462.89	9,567.01	49,946.69
4,954.47	4,344.40	4,189.04	17,614.17		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(873.26)	(1,639.66)	(4,436.05)	(9,031.59)
789.63	735.02	676.47	2,794.98		(d) Employee benefits expense	5,407.12	4,832.84	4,682.56	19,671.59
2,614.67	2,610.55	2,277.85	9,690.32		(e) Finance Cost	848.53	756.84	683.74	2,839.88
15,249.81	15,747.04	11,121.62	58,181.15		(f) Depreciation and amortisation expense	2,731.13	2,678.10	2,392.37	10,102.06
67,332.77	64,679.54	44,875.80	2,38,996.47		(g) Other expenses	16,383.26	17,989.34	12,517.55	65,081.33
3,421.84	3,141.85	374.65	10,399.90		Total Expenses	70,702.85	72,526.90	49,309.54	2,63,817.18
-	-	-	-	3	Profit before exceptional items and Tax (1-2)	3,543.36	2,452.21	119.02	10,378.17
3,421.84	3,141.85	374.65	10,399.90	4	Exceptional Items	-	-	-	-
-	-	-	-	5	Profit before Tax (3-4)	3,543.36	2,452.21	119.02	10,378.17
3,421.84	3,141.85	374.65	10,399.90	6	Share of Profit of Joint Ventures	185.56	167.17	58.73	569.69
847.22	606.24	85.45	2,470.68	7	Profit before Tax (5 + 6)	3,728.92	2,619.38	177.75	10,947.86
2,574.62	2,535.61	289.20	7,929.22	8	Tax Expense	865.75	625.83	9.21	2,605.65
				9	Net Profit after Tax (7-8)	2,863.17	1,993.55	168.54	8,342.21



Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022			Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
-	219.14	-	219.14	10	Other Comprehensive Income (net of tax)	-	228.46	-	228.46
-	(55.15)	-	(55.15)		-Items that will not be reclassified to Profit or loss	-	(57.50)	-	(57.50)
24.60	51.84	4.46	80.22		-Income tax effect on above	(162.07)	(785.19)	19.86	(748.97)
(6.19)	(13.05)	(1.12)	(20.19)		-Items that will be reclassified to Profit or loss	(6.19)	(13.05)	(1.12)	(20.19)
					-Income tax effect on above	-	(0.12)	-	(0.12)
18.41	202.78	3.34	224.02		Share of Other Comprehensive Income in Joint Venture	(168.26)	(627.40)	18.74	(598.32)
2,593.03	2,738.39	292.54	8,153.24	11	Total Other Comprehensive Income (net of tax)	2,694.91	1,366.15	187.28	7,743.89
2,574.62	2,535.61	289.20	7,929.22	12	Total Comprehensive Income (net of tax) (9+10)	2,866.18	1,998.53	168.22	8,335.01
-	-	-	-		Profit for the year attributable to :	(3.01)	(4.98)	0.32	7.20
18.41	202.78	3.34	224.02		Equity Shareholder of the Company	(168.26)	(627.40)	18.74	(598.32)
-	-	-	-		Non-Controlling Interests	-	-	-	-
2,593.03	2,738.39	292.54	8,153.24		Total Comprehensive income attributable to:	2,697.92	1,371.13	186.96	7,736.69
-	-	-	-		Equity Shareholder of the Company	(3.01)	(4.98)	0.32	7.20
1,492.25	1,492.25	1,492.25	1,492.25	13	Non-Controlling Interests	1,492.25	1,492.25	1,492.25	1,492.25
			1,10,489.67	14	Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)				1,18,659.04
17.25	16.99	1.94	53.14	15	Other Equity				
17.25	16.99	1.94	53.14		Earnings Per Share (EPS)	19.21	13.39	1.13	55.86
					(a) Basic and diluted EPS before exceptional Item for the period (₹)	19.21	13.39	1.13	55.86
					(b) Basic and diluted EPS after exceptional Item for the period (₹)				



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022			Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
				1	Segment Revenue				
65,052.34	62,035.50	43,196.26	2,31,206.88		(a) Plastics	68,551.06	69,804.49	47,444.22	2,56,668.19
5,993.25	4,856.31	1,867.28	17,650.09		(b) Lifestyle Furniture, Furnishings & Accessories	5,993.25	4,856.31	1,867.28	17,650.09
71,045.59	66,891.81	45,063.54	2,48,856.97		Total	74,544.31	74,660.80	49,311.50	2,74,318.28
550.41	456.30	84.90	1,309.35		Less: Inter Segment Revenue	550.41	456.30	84.90	1,309.35
70,495.18	66,435.51	44,978.64	2,47,547.62		Revenue from operations	73,993.90	74,204.50	49,226.60	2,73,008.93
				2	Segment Results				
4,252.27	3,822.70	1,765.49	13,633.73		(a) Plastics	4,432.69	3,838.11	1,586.85	14,409.85
130.65	(220.09)	(708.21)	(322.59)		(b) Lifestyle Furniture, Furnishings & Accessories	130.65	(220.09)	(708.21)	(322.59)
4,382.92	3,602.61	1,057.28	13,311.14		Total	4,563.34	3,618.02	878.64	14,087.26
789.63	735.02	676.47	2,794.98		Less:	848.53	756.84	683.74	2,839.88
171.45	(274.26)	6.16	116.26		Interest & Finance Charges	171.45	408.97	75.88	869.21
3,421.84	3,141.85	374.65	10,399.90		Other Un-allocable expenditure net of un-allocable income	3,543.36	2,452.21	119.02	10,378.17
				3	Segment Assets				
1,55,637.68	1,52,111.55	1,33,321.61	1,52,111.55		(a) Plastics	1,72,697.53	1,68,302.33	1,48,678.68	1,68,302.33
16,773.38	15,877.79	15,732.58	15,877.79		(b) Lifestyle Furniture, Furnishings & Accessories	16,773.38	15,877.79	15,732.58	15,877.79
10,948.18	14,302.46	9,485.48	14,302.46		(c) Unallocable	7,801.74	11,148.45	6,595.87	11,148.45
				4	Segment Liabilities				
37,472.66	40,386.69	34,731.28	40,386.69		(a) Plastics	41,223.50	44,196.13	38,245.33	44,196.13
12,474.71	12,057.45	10,937.18	12,057.45		(b) Lifestyle Furniture, Furnishings & Accessories	12,474.71	12,057.45	10,937.18	12,057.45
18,836.91	17,865.74	7,257.74	17,865.74		(c) Unallocable	20,729.36	18,923.70	7,698.92	18,923.70
				5	Capital Employed [Segment Assets - Segment Liabilities]				
1,18,165.02	1,11,724.86	98,590.33	1,11,724.86		(a) Plastics	1,31,474.03	1,24,106.20	1,10,433.35	1,24,106.20
4,298.67	3,820.34	4,795.40	3,820.34		(b) Lifestyle Furniture, Furnishings & Accessories	4,298.67	3,820.34	4,795.40	3,820.34
(7,888.73)	(3,563.28)	2,227.74	(3,563.28)		(c) Unallocable	(12,927.62)	(7,775.25)	(1,103.05)	(7,775.25)



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
Jun-22	Mar-22	Jun-21	Mar-22			Jun-22	Mar-22	Jun-21	Mar-22
1,14,574.96	1,11,981.93	1,05,613.47	1,11,981.93	1	Net Worth (₹ in Lakhs)	1,22,845.08	1,20,151.29	1,14,125.70	1,20,151.29
2,574.62	2,535.61	289.20	7,929.22	2	Net Profit after Tax (₹ in Lakhs)	2,863.17	1,993.55	168.54	8,342.21
				3	Earning per Share (of ₹ 10 each) (Not Annualised)				
17.25	16.99	1.94	53.14		a) Basic (₹)	19.21	13.39	1.13	55.86
17.25	16.99	1.94	53.14		b) Diluted (₹)	19.21	13.39	1.13	55.86
0.15	0.15	0.06	0.15	4	Debt Equity Ratio ((Non-Current Borrowings + Current Borrowings)/ Total Equity)	0.16	0.15	0.06	0.15
0.19	0.19	0.07	0.19	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	0.18	0.06	0.18
0.10	0.09	0.04	0.09	6	Total Debts to Total Assets Ratio ((Short Term Debt + Long Term Debt)/ Total Assets)	0.10	0.09	0.04	0.09
6.61	6.53	3.63	6.40	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)	7.02	6.57	3.65	6.97
17.27	17.98	19.21	23.17	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)	17.57	15.81	19.27	24.17
2.78	2.75	3.00	2.75	9	Current Ratio (in times) (Current Assets / Current Liabilities)	2.84	2.85	3.12	2.85
-	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
0.52	0.52	0.53	0.52	11	Current Liability Ratio (Current Liabilities / Total Liabilities)	0.53	0.54	0.56	0.54
11.06	10.15	8.44	10.90	12	Debtors Turnover Ratio (in times) (Gross Revenue from Operations / Average Trade Receivables) (Annualised)	10.37	10.09	7.86	10.28
4.72	4.51	3.64	4.66	13	Inventory Turnover (in times) (Sale of Products / Average Inventory) (Annualised)	4.54	4.60	3.55	4.63
9.37%	7.68%	6.80%	8.53%	14	Operating Margin (%) [(Profit before Depreciation, Interest, Tax, Exceptional Items - Other Income)/ Total Revenue from Operations]	9.54%	7.12%	6.20%	8.32%
3.65%	3.82%	0.64%	3.20%	15	Net Profit Margin (%) (Profit after Tax / Revenue from Operation)	3.87%	2.69%	0.34%	3.06%



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 29th July, 2022. 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 on 30 June 2022, the Company has total Secured Listed Non-Convertible Debentures outstanding (before netting off prepaid finance charges) aggregating to ₹ 9,900 lakhs, the same is secured by way of a pari passu charge on Company's certain movable properties. The security cover as on June 30, 2022 is more than 1.25 times of the principal and interest amount.
- 4 Figures for the quarter ended 31st March 2022 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's/ Year's figures have been regrouped and reclassified, wherever necessary.

Place : Mumbai.
Date : 29th July, 2022.

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

By order of the Board
For Nilkamal Limited



Hiten V. Parekh
Hiten V. Parekh
Managing Director



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

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Limited Review Report on unaudited standalone financial results of Nilkamal Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

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 2022 ("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 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, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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 three months ended 31 March 2022 as reported in these unaudited standalone 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.

B S R & Co. LLP

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 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, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, 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

Mumbai

29 July 2022

Membership No.: 402877

UDIN:22402877ANVCEX3751

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 - 400 083, India

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Limited Review Report on unaudited consolidated financial results of Nilkamal Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

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 profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements 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.
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 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. 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 Securities and Exchange Board of India 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	Wholly owned subsidiary
Cambro Nilkamal Private Limited	Joint venture
Nilkamal Foundation	Subsidiary

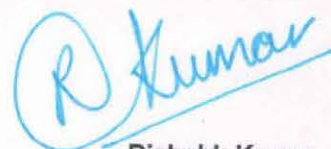
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third 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, 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 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, 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 4 Subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustment) of Rs. 1,426.99 lakhs, total net profit after tax (before consolidation adjustment) of Rs. 49.18 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 52.17 lakhs, for the quarter ended 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax (before consolidation adjustment) of Rs. 186.90 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 186.90 lakhs, for the quarter ended 30 June 2022 as considered in the unaudited consolidated 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 Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



Rishabh Kumar

Partner

Mumbai

29 July 2022

Membership No.: 402877

UDIN:22402877ANVCYY2310



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

29th July, 2022

Nilkamal Limited – Press Release on Q1 FY23 Results

Nilkamal Limited announces its Unaudited Standalone & Consolidated Financial Results for the First Quarter ended 30th June, 2022.

Financial Highlights (Standalone):

- ❖ Revenue from operations stood at ₹ 704.95 crore up by 57 % y-o-y.
- ❖ Plastics business registered volume and value growth of 16% and 46 % on y-o-y.
- ❖ Retail business @home grew by 221% on y-o-y.
- ❖ Records EBIDT of ₹ 68.26 crore against EBIDT of ₹ 33.29 crore on y-o-y.
- ❖ PBT stood at ₹ 34.22 crore against ₹ 3.75 crore on y-o-y.
- ❖ E-Commerce business grew to ₹ 26.93 Crores, up by 86%.

(₹ in Crore)

Standalone Financial Highlights				
Particulars	Q1		Quarter ending 31 st March, 2022.	Previous Year ended 31 st March, 2022.
	FY 2023	FY 2022		
Net sales	704.95	449.79	664.35	2475.48
EBIDTA	68.26	33.29	64.87	228.85
PBT	34.22	3.75	31.42	104.00
PAT	25.75	2.89	25.36	79.29
Basic EPS (₹ per share)	17.25	1.94	16.99	53.14
Cash EPS (₹ per share)	34.77	17.20	34.49	118.07



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Standalone results

The Company achieved highest ever revenue of ₹ 704.95 crore in Q1FY23 as against ₹ 449.79 crore during Q1FY22, up by 57%. The sales of the Company's plastic business stood at ₹ 645.02 crore whereas the retail business '@home' stood at ₹ 59.93 crore (highest ever Q1 revenue) against ₹ 431.11 crore and ₹ 18.67 crore respectively. Further the mattress business achieved sales of ₹ 37.00 crore as against ₹ 16 crore. The PBT for the quarter was ₹ 34.22 crore as against ₹ 3.75 crore in Q1FY22, a jump of 813%. However, Q1FY22 was impacted to a large extent due to recurrence of the first wave of covid 19 pandemic.

The Company posted 6% revenue growth in Q1FY23 as against its preceding quarter which is historically lower than Q4 of any financial year. PBT grew by 9%, however excluding other income, the operating PBT for Q1FY23 increased by 80% as against Q4FY22. The raw material consumption price for Q1FY23 increased by 18% & 10% against corresponding quarter of previous year and preceding quarter respectively. The raw material prices have started softening albeit slowly since beginning of Q2FY23 and the Company is hopeful for the said trend to continue, which will be beneficial for the business of the Company.

The ramping up of inhouse manufacturing of metal and modular furniture has helped the Company in contributing 25% of its sales of ready furniture, thereby reducing dependency on imports to that extent. This alongwith future expansion plans will support the Company to maintain its high growth trajectory.

During Q1FY23, the Company added 17 franchise stores, thus aggregating to 123 exclusive operative stores selling Ready furniture, Mattresses etc. While, the Company has increased its injection molding manufacturing capacity by 5120 MTPA. The total Capex for Q1FY23 stood at ₹ 48.73 crore. The net borrowings of the Company stood at ₹ 156 crore.



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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 wholly owned Indian subsidiary recorded turnover of ₹ 54.40 crore for Q1FY23 vis-à-vis ₹ 49.37 crore for Q1FY22. The revenue of its subsidiary at Ajman, UAE grew by 57%. Further Cambro Nilkamal Private Limited, the USA Joint Venture has recorded a turnover of ₹ 19.92 crore during Q1FY23 vis-à-vis ₹ 8.89 crore for Q1FY22. The economic turmoil at Srilanka has continue due to the foreign exchange crises which has impacted the business of its subsidiaries severely in volume terms. However, due to leadership position of its subsidiary the Company had incurred a minor loss of SLR 55 Lacs after providing for exchange loss of SLR 5.50 Crore on a turnover of SLR 20.44 Crore.

However, the business of the said Joint Venture and Subsidiary Companies is not material as compared to the standalone business of the Company.

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'.

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



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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

