



NILKAMAL LIMITED

Registered Office: Survey No. 354/2, Near Rakholi Bridge,
Silvassa-Khanvel Road, Village Vasona, Silvassa (D & N H).



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014

(₹ in Lacs)

PART I

Sr. No	Particulars	Standalone				Consolidated		
		Quarter Ended 31/03/2014	Quarter Ended 31/12/2013	Quarter Ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited	Audited	Audited
1	Income From Operations							
	(a) Net Sales / Incomes from Operations (Net of Duties and Levies)	46,104.52	37,670.28	43,838.05	1,64,595.12	1,60,025.97	1,74,502.22	1,69,385.36
	(b) Other Operating Income	225.51	191.15	328.71	881.74	1,039.91	722.60	833.30
	Total Income from operations (net)	46,330.03	37,861.43	44,166.76	1,65,476.86	1,61,065.88	1,75,224.82	1,70,218.66
2	Expenses							
	(a) Cost of materials consumed	17,874.05	12,580.45	16,621.15	59,732.86	63,697.20	63,695.02	68,146.74
	(b) Purchase of stock-in-trade	10,921.86	10,307.47	12,240.75	42,683.20	41,710.79	44,235.04	42,816.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	777.65	907.69	(80.20)	1,915.76	(3,607.35)	1,932.55	(3,894.33)
	(d) Employee benefits expense	2,459.23	2,676.23	2,567.51	10,539.54	10,163.02	11,526.64	11,027.94
	(e) Depreciation and amortisation expense	1,201.58	1,138.73	1,073.34	4,892.22	4,434.32	5,223.29	4,758.00
	(f) Other expenses	10,071.49	8,285.24	10,109.75	36,110.80	36,424.23	38,127.12	38,388.38
	Total Expenses	43,305.86	35,895.81	42,532.30	1,55,874.38	1,52,822.21	1,64,739.66	1,61,243.37
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	3,024.17	1,965.62	1,634.46	9,602.48	8,243.67	10,485.16	8,975.29
4	Other Income	9.47	95.19	167.52	352.65	418.97	355.66	275.89
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	3,033.64	2,060.81	1,801.98	9,955.13	8,662.64	10,840.82	9,251.18
6	Finance Cost	979.72	1,041.15	1,097.22	4,142.47	4,297.46	4,250.77	4,493.25
7	Profit from ordinary activities after finance costs and but before Exceptional Items (5-6)	2,053.92	1,019.66	704.76	5,812.66	4,365.18	6,590.05	4,757.93
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	2,053.92	1,019.66	704.76	5,812.66	4,365.18	6,590.05	4,757.93
10	Tax Expense	641.10	308.85	225.32	1,809.51	1,246.16	1,832.69	971.67
11	Net Profit from Ordinary Activities after Tax (9-10)	1,412.82	710.81	479.44	4,003.15	3,119.02	4,757.36	3,786.26
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-
13	Net Profit for the Year (11-12)	1,412.82	710.81	479.44	4,003.15	3,119.02	4,757.36	3,786.26
14	Adjustment for Minority Interest	-	-	-	-	-	52.86	72.35
15	Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
16	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	44,782.45	41,418.48	47,183.73	42,995.91
17	Earnings Per Share (EPS)							
	(a) Basic and diluted EPS before exceptional Item for the period (₹)	9.47	4.76	3.21	26.83	20.90	31.53	24.89
	(b) Basic and diluted EPS after exceptional Item for the period (₹)	9.47	4.76	3.21	26.83	20.90	31.53	24.89



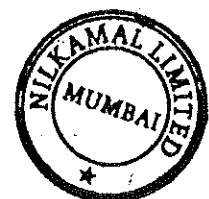
PART II								
Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2014	Quarter Ended 31/12/2013	Quarter Ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding:							
	a) Number of shares	5,485,543	5,485,543	5,642,140	5,485,543	5,642,140	5,485,543	5,642,140
	b) Percentage of Shareholding	36.76%	36.76%	37.81%	36.76%	37.81%	36.76%	37.81%
2	Promoters and Promoter Group Shareholding							
	(a) Pledged/ Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non -encumbered							
	- Number of Shares	9,436,982	9,436,982	9,280,385	9,436,982	9,280,385	9,436,982	9,280,385
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.24%	63.24%	62.19%	63.24%	62.19%	63.24%	62.19%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lacs)

Particulars	Standalone					Consolidated	
	Quarter Ended 31/03/2014	Quarter Ended 31/12/2013	Quarter Ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
	Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited	Audited	Audited
1 Segment Revenue							
(a) Plastics	39,112.56	31,850.39	37,207.41	137,908.34	137,790.34	144,110.83	150,314.51
(b) Lifestyle Furniture, Furnishings & Accessories	5,860.17	5,098.78	5,488.72	21,881.30	19,127.10	21,881.30	19,127.10
(c) Others	1,551.21	1,269.78	1,699.46	6,724.91	5,430.23	10,644.67	2,433.89
Total	46,523.94	38,218.95	44,395.59	166,514.55	162,347.67	176,636.80	171,875.50
Less: Inter Segment Revenue	193.91	357.52	228.83	1,037.69	1,281.79	1,411.98	1,656.84
Net Income from Operations	46,330.03	37,861.43	44,166.76	165,476.86	161,065.88	175,224.82	170,218.66
2 Segment Results							
(a) Plastics	3,541.53	2,374.47	2,685.90	11,384.32	10,977.73	11,854.64	10,508.24
(b) Lifestyle Furniture, Furnishings & Accessories	43.41	39.04	(342.66)	191.82	(749.30)	191.82	(749.30)
(c) Others	(129.59)	(57.36)	(233.96)	(261.27)	(320.78)	115.05	236.27
Total	3,455.35	2,356.15	2,109.28	11,314.87	9,907.65	12,161.51	9,995.21
Less:							
Interest & Finance Charges (Net)	979.72	1,041.15	1,097.22	4,142.47	4,297.46	4,250.77	4,493.25
Other Un-allocable expenditure net of un-allocable income	421.71	295.34	307.30	1,359.74	1,245.01	1,373.55	816.38
Total Profit before Tax	2,053.92	1,019.66	704.76	5,812.66	4,365.18	6,537.19	4,685.58
3 Capital Employed [Segment Assets - Segment Liabilities]							
(a) Plastics	64,024.78	66,045.21	68,416.65	64,024.78	68,416.65	66,872.53	71,557.86
(b) Lifestyle Furniture, Furnishings & Accessories	9,302.11	9,196.11	8,390.49	9,302.11	8,390.49	9,302.11	8,390.49
(c) Others	2,824.40	2,896.14	2,840.25	2,824.40	2,840.25	4,422.67	4,852.04
(d) Unallocable	(29,876.59)	(32,587.99)	(36,736.66)	(29,876.59)	(36,736.66)	(31,921.33)	(40,312.23)

The Company has reorganised its segment structure with effect from 1st April 2013 to better align to market needs. Accordingly, non-qualifying business segments including mass housing, mattresses etc. are disclosed as "Other" segment. Storage system of Metals continues to be classified as part of consolidated "other" segment structure, as in the previous year. Previous period segment figures are regrouped in accordance with the revised segment structure.



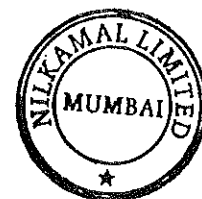
Standalone/Consolidated Statement of Assets & Liabilities

(₹ In Lacs)

Sr. No	Particulars	Standalone		Consolidated	
		As at (Current Year end) 31/03/2014	As at (Previous Year end) 31/03/2013	As at (Current Year end) 31/03/2014	As at (Previous Year end) 31/03/2013
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1,492.25	1,492.25	1,492.25	1,492.25
	(b) Reserves & Surplus	44,782.45	41,418.48	47,183.73	42,995.91
	Sub- total Shareholders' fund	46,274.70	42,910.73	48,675.98	44,488.16
2	Minority Interest	-	-	538.46	465.66
3	Non-current liabilities				
	(a) Long term borrowings	9,282.00	11,178.88	9,332.58	11,324.62
	(b) Deferred tax liabilities (net)	2,430.45	2,190.44	2,497.88	2,273.42
	(c) Other Long Term Liabilities	3,326.90	3,237.35	3,326.90	3,237.35
	(d) Long term provisions	679.70	705.58	789.79	851.86
	Sub- total Non-current liabilities	15,719.05	17,312.25	15,947.15	17,687.25
4	Current Liabilities				
	(a) Short term borrowings	17,599.17	24,254.51	17,759.13	25,369.31
	(b) Trade Payables	9,415.69	9,391.41	10,157.75	10,170.34
	(c) Other current liabilities	8,405.09	6,976.00	8,813.50	7,169.89
	(d) Short term provisions	2,212.81	1,942.84	2,233.59	1,911.95
	Sub- total current liabilities	37,632.76	42,564.76	38,963.97	44,621.49
	TOTAL-EQUITY AND LIABILITIES	99,626.51	102,787.74	104,125.56	107,262.56
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	33,473.43	34,242.48	35,947.05	36,938.95
	(b) Non-current investments	2,556.29	2,529.59	27.02	0.32
	(c) Long-term loans and advances	5,644.77	5,130.93	5,767.99	5,203.87
	(d) Other Non-current Assets	43.74	54.42	43.74	54.42
	Sub- total Non-current assets	41,718.23	41,957.42	41,785.80	42,197.56
2	Current assets				
	(a) Current Investments	-	-	157.96	-
	(a) Inventories	30,063.49	30,525.63	31,583.24	32,619.44
	(b) Trade Receivables	21,755.09	22,974.17	23,566.29	24,666.26
	(c) Cash and Bank Balance	1,805.23	2,542.90	2,555.38	2,739.07
	(d) Short-term loans and advances	3,696.40	4,196.38	3,977.88	4,624.01
	(e) Other current assets	588.07	591.24	499.01	416.22
	Sub- total current assets	57,908.28	60,830.32	62,339.76	65,065.00
	TOTAL-ASSETS	99,626.51	102,787.74	104,125.56	107,262.56

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2014. The statutory auditors have expressed an unqualified opinion. The audit report has been filed with stock exchange and is available on the company's website.
- The Board of Directors have recommended a final dividend of ₹ 4/- per equity share (40%) subject to the approval of the Shareholders.
- The Company has adopted the principles of hedge accounting as set out in Accounting Standard (AS 30) on 'Financial Instruments: Recognition and Measurement', in respect of cross-currency interest rate swap to hedge its foreign currency risk & interest rate risk and which are not covered by the requirements of Accounting Standard (AS) 11 'The Effects of Changes in Foreign Exchange Rates'. Accordingly, net gain arising on fair valuation of outstanding derivatives as on 31st March, 2014 aggregating to ₹ 94.81 Lacs has been carried forward to Cash Flow Hedge Reserve.



- 4 The Company did not have any investor complaints pending as on 1st January, 2014 and as on 31st March, 2014. One complaint were received and disposed off during the quarter ended on 31st March, 2014.
- 5 Figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 6 Previous Year's figures have been regrouped and reclassified, wherever necessary.

By order of the Board
For Nilkamal Limited



S. V. Parekh
Sharad V. Parekh
Managing Director

Place : Mumbai.

Date : 14th May, 2014.

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