

1st August, 2014

Nilkamal Limited – Press Release on Q1 FY15 Results

Nilkamal Limited announced its Unaudited Financial Results for the First Quarter ended 30th June, 2014.

(₹ in Crore)

Standalone Financial Highlights				
Particulars	Q1		Quarter ending 31 st March, 2014.	Previous Year ended 31 st March, 2014.
	FY 2015	FY 2014		
Net Income	419.16	390.00	463.30	1654.77
EBIDTA	29.61	31.50	42.35	148.47
PBT	7.58	9.16	20.54	58.13
PAT	5.47	6.24	14.13	40.03
Basic EPS	3.66	4.18	9.47	26.83
Cash EPS	13.08	11.99	17.52	59.61

Performance of the Company for Q1 FY15.

The volatility in the business environment continued during Q1 FY15. However, looking at the current environmental and economic scenario, the Company expects goods prospects in the coming quarters.

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PAT for Q1 FY15 stood at ₹ 5.47 Crores lower than ₹ 6.24 Crores on q-o-q basis. However, continued focus on working capital management lead to positive cash flows which further contributed to reduction in the borrowings.

Q1 FY15 was a tough quarter for the Company where the Company had to face pricing pressure and lower demands for its several product segments. In spite of the same, the Company's plastics business succeeded in achieving volume and value growth of 2% and 12% respectively on a q-o-q basis. Net sales in Q1 FY15 was ₹ 369.72 Crores up from ₹ 330.47 Crores of Q1 FY14

'@home' - the Company's retail business registered net sales of ₹ 41.70 Crores vis-à-vis ₹ 42.56 Crores of Q1 of previous year, registering negative growth of 2%. The Company's mattress business, on its path of growth trajectory, has achieved net sales of ₹ 9.56 Crores – a growth of 7% on a q-o-q basis.

The Company has revised rate of depreciation of certain fixed assets with effect from 1st April, 2014 in accordance with the Companies Act, 2013. The additional depreciation of ₹ 2.49 Crores has been charged to the Profit and Loss Account, which is also one of the factors for the drop in profits.

Net Sales registered by the Company's Indo-German Joint Venture viz Nilkamal Bito Storage Systems Private Limited during Q1 FY15 is ₹ 17.92 Crores as against ₹ 21.25 Crores for corresponding quarter of previous year; while the Company's Indo - US Joint Venture viz. Cambro Nilkamal Private Limited posted net sales of ₹ 4.83 Crores up from ₹ 3.18 Crores - an increase over the corresponding quarter of previous year.


The Company's subsidiary viz Nilkamal Eswaran Plastics Private Limited at Sri Lanka had performed on expected lines recording turnover of ₹ 7.86 Crores whereas the other subsidiary viz. Nilkamal Crates and Bins FZE at Ajman, UAE has posted net sales of ₹ 8.19 Crores for the quarter.

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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.

FOR NILKAMAL LIMITED


SHARAD V. PAREKH
(MANAGING DIRECTOR)