



Head Office : Nilkamal House, 77/78, Road No. 13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 2681 8888 / 2836 1366
Material Handling Division : Fax : (91-22) 2836 1923 / 2836 7891 ● E-mail : info@nilkamal.com
Furniture Division : Fax : (91-22) 2835 3556 ● E-mail : furniture@nilkamal.com ● Visit us at : www.nilkamal.com
@home Division : Fax : (91-22) 2837 2787 ● E-mail : connect@at-home.co.in ● Visit us at : www.at-home.co.in

5th November, 2016

Nilkamal Limited – Press Release on Q2 FY17 Results

Nilkamal Limited today reported its financial performance for the quarter and half year ended 30th September, 2016.

Financial Highlights:

- ❖ Plastics business exhibits volume growth of 5% on y-o-y.
- ❖ Records EBIDT of ₹ 54 crores.
- ❖ Achieved PAT of ₹ 26 crores.
- ❖ @home – the Company’s retail business of lifestyle furniture, furnishing and accessories, posts profits of ₹ 3.22 crores.
- ❖ Declares Interim dividend of 40%.

(₹ in Crores)

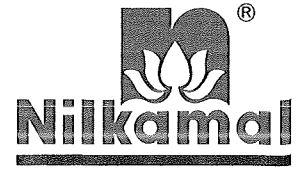
Particulars	Q2		H1		FY 2016
	FY 2017	FY 2016	FY 2017	FY 2016	
Total Income	501.49	511.48	997.26	1,002.21	1,991.09
EBIDTA	53.74	54.83	116.01	109.69	225.86
PBT	38.17	37.68	84.76	75.03	154.66
PAT	26.33	26.12	58.00	51.66	104.78
Basic EPS	17.64	17.51	38.87	34.62	70.22
Cash EPS	26.10	26.02	55.65	51.42	105.78

With this the Company continues to display steady growth in Q2 FY17.

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Performance of the Company for Q2 FY17.

The financial results for the quarter have been prepared in compliance with the Indian Accounting Standards (Ind AS). The Company has registered turnover of ₹ 501.49 crores vis-à-vis ₹ 511.48 crores for Q2 FY16. The Company recorded EBIDTA of ₹ 53.74 crores for Q2 FY17 vis-à-vis ₹ 54.83 crores of Q2 FY16, whereas the profits after tax achieved by the Company stood at ₹ 26.33 crores as against ₹ 26.12 crores for the corresponding quarter of the previous year. The steady performance of the Company was a result of the nature of product mix sold alongwith the postponement in the award of certain expected orders.

Further, the Company has incurred a capital expenditure of ₹ 19.26 crores towards Moulds, Plant & Machineries, Office & Factory building and equipment, Furniture & Fixtures, and Electrical Installation etc. during Q2 FY17.

The Company's retail business under the brand name '@home' has recorded sales of ₹ 66.40 crores and EBIDTA of ₹ 4.98 crores for the quarter as compared to ₹ 67.03 crores and ₹ 3.74 crores respectively for the corresponding quarter of previous year. The said business of the Company has sustained the same level of sales inspite of the closure of three loss making stores during H1 FY17. This coupled with aggressive rationalization of expenses such as advertisement expenses, subvention charges, manpower etc. and the jump in its E-commerce sales by 530%, has resulted in better profits.

The Board of Directors has approved a payment of an interim dividend of 40% i.e. ₹ 4.00 per equity share of ₹ 10 each, which shall be paid to all the members whose names appear on the Register of member as on 12th November, 2016.

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Joint Venture and subsidiaries

One of the Company's joint venture Company viz. Nilkamal Bito Storage Systems Private Limited has displayed subdued performance during Q2 FY 17, due to the inherent nature of business in which it operates. However, the Company is hopeful that the said joint venture Company shall recoup. Further, the Company's other joint venture Company and the subsidiary companies have performed as per Company's anticipation.

Upcoming Developments

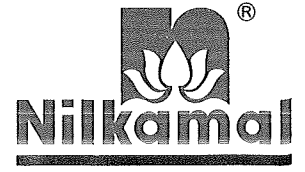
- i. The brand 'Nilkamal' is a generic brand in the moulded furniture industry. In the past few years, the Company has explored and introduced various non-plastic, ready to assemble range of furniture which has also been well accepted by the trade and customers. Further, to strategically reinforce the brand 'Nilkamal', the Company proposes to spend an amount of approximately ₹ 10.00 crores during Q3 FY17, which shall be an ongoing process in the forthcoming quarters.
- ii. Further, with the success in the injection moulded furniture and material handling market and expertise in rotational moulded and blow moulded products, the Company now proposes to enter the extrusion industry with the introduction of a new product viz. Nilkamal Bubble Guard sheets in its existing plastics business by January 2017.

The said bubble guard sheets shall be multi-layer PP sheets made with a patented European technology. It has multiple properties that make it suitable for versatile applications across printing, protective packaging, decorative panelling and structural applications. The Company envisages a capex of approximate ₹ 25.00 crores in this project.

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About Nilkamal

Nilkamal Limited is an industry pioneer in the manufacturing business of moulded 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' & Nilkamal Mattresses.

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.

FOR NILKAMAL LIMITED

PRITI DAVE

(COMPANY SECRETARY)