



30th January, 2014

Nilkamal Limited – Press Release on Q3 FY14 Results

The Board of Directors of Nilkamal Limited met today to consider the Unaudited Financial Results of the Company for the Third Quarter and Nine Months period ended 31st December, 2013.

(₹ in Crore)

Standalone Financial Highlights						
Particulars	Q3		Nine months		Quarter ending 30 th September, 2013.	Previous Year ended 31 st March, 2013.
	FY 2014	FY 2013	FY 2014	FY 2013		
Net Income	378.61	392.67	1191.47	1169.00	422.85	1610.66
EBIDTA	32.00	29.43	106.12	102.21	42.63	130.97
PBT	10.20	7.47	37.60	36.60	18.23	43.65
PAT	7.11	5.45	25.90	26.39	12.55	31.19
Basic EPS	4.76	3.65	17.36	17.69	8.41	20.90
Cash EPS	12.39	10.85	42.10	40.21	17.70	50.62

Performance of the Company for Q3 FY14.

The market condition continued to remain challenging with uncertainty in the macro economic environment and witnessed a slowdown, with no exception to the manufacturing sector. This coupled with continuous increase in raw material prices, have resulted in volume and value de-growth of the Company on a y-o-y basis. The net profit of the Company was ₹ 7.11 crores as compared to ₹ 5.45 crores during the corresponding quarter of previous year, resulting in increase of 30% on y-o-y basis.

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Nilkamal Limited



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The net sales of Company's retail division '@home' grew by 12% on a y-o-y basis to ₹ 50.99 crores against ₹ 45.49 crores of corresponding quarter of FY13, whereas it's same store sale per sq. ft. per month grew by 13% on y-o-y basis. For the nine months ended 31st December, 2013, the @home division of the Company has achieved profit of ₹ 0.15 crores against a loss of ₹ 5.38 crores on a y-o-y basis. The Company's Distribution Center for @home division has shifted from Bhiwandi to Uran and has become operation during the quarter. With slow and steady improvements in the operations of the retail division, the Company is hopeful of coming back in the black for the current financial year.

The mattress division of the Company is growing at a steady pace as anticipated by the Company, thus obtaining a value growth of 44% on y-o-y basis.

Nilkamal Bito Storage Systems Private Limited - the Company's Indo-German Joint Venture recorded turnover of ₹ 17.81 crores for Q3 FY14 vis-à-vis ₹ 21.09 crores for Q3 FY13, whereas its Indo - US Joint Venture viz. Cambro Nilkamal Private Limited has maintained its growth trajectory and posted turnover of ₹ 4.33 crores up from ₹ 3.51 on y-o-y basis.

Both the Company's subsidiary Companies viz Nilkamal Crates and Bins FZE at Ajman, UAE and Nilkamal Eswaran Plastics Private Limited at Sri Lanka witnessed a drop in its sales turnover on y-o-y basis, which resulted in drop in the profit for the former and an insignificant loss for the latter.

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