

11th May, 2017

Nilkamal Limited – Press Release on FY17 Results

Nilkamal Limited reports its financial performance for the fourth quarter and year ended 31st March, 2017.

FY17 Financial Highlights:

- ❖ Turnover crossed ₹ 2,000 crores mark, at ₹ 2,095 crores.
- ❖ Volume growth of 8% for the Plastics business.
- ❖ EBIDT stood at ₹ 229 crores.
- ❖ PAT up by 13% at ₹ 118.45 crores.
- ❖ Retail business '@home' achieved EBIDT of ₹ 10 crores and PBT of ₹ 3.19 crores for FY17 vis-à-vis ₹ 0.07 crores and loss of ₹ 12.05 crores for FY16, respectively.
- ❖ Recommends final dividend of ₹ 7/- per equity share of ₹ 10 each.
- ❖ Nilkamal Bubble Guard sheets, the new product in the plastics business is scheduled to commence production in May, 2017

(₹ in Crore)

PARTICULARS	FINANCIAL HIGHLIGHTS					
	STANDALONE				CONSOLIDATED	
	Annual		Q4		Annual	
	FY 16-17	FY 15-16	FY 16-17	FY 15-16	FY 16-17	FY 15-16
Net Sales	2,094.85	1,991.09	586.69	534.29	2,162.16	2,059.93
PAT	118.45	104.78	32.21	32.67	124.29	115.50
Basic EPS (₹)	79.38	70.22	21.59	21.93	79.90	72.54
Cash EPS (₹)	112.09	105.78	29.33	32.42	117.47	114.36
Book Value	467.17	392.16			492.34	415.69

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Nilkamal Limited



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Performance of the Company for FY17

The Company, with its unstinted efforts and towards its drive for consolidation of its leadership position, has continued its notable performance during this year too. FY17 was a growth driven year for the Company, wherein the turnover crossed the mark of ₹ 2,000 crores, thus stood at ₹ 2,095 crores as against ₹ 1,991 for FY16. The EBIDTA for FY17 stood at ₹ 229 crores against ₹ 226 crores of FY16. Profits after tax rose by 13% on a y-o-y basis from ₹ 105 crores to ₹ 118 crores. The plastics business of the Company recorded a volume growth of 8% whereas value growth was 6%.

Comparing on a q-o-q basis, the net sales of the Company increased from ₹ 534 crores to ₹ 569 crores, an increase of 7%, whereas profits after tax was recorded at ₹ 32 crores vis-à-vis ₹ 33 crores for Q4 FY16. EBIDT for Q4FY17 was ₹ 60 crores, vis-à-vis ₹ 69 crores during same period of last year. Volume and value growth achieved by the Company's plastic business during Q4 FY17 was 1% and 7% respectively.

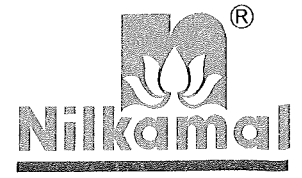
The total capital expenditure incurred by the Company for FY17 was ₹ 78 crores. The same has been expended towards moulds, plant and machinery, factory equipment etc., including the expansion in a new line of activity in the plastics business of the Company viz Bubble-guard, which is scheduled to commence from May, 2017.

Further, during the year under review, the Company has spent ₹ 23.04 Crores towards advertisement and business promotion for its plastics vis a vis ₹ 7.4 Crores for previous year. The additional spend against the last year was made by the Company majorly on TV commercials, in order to motivate the dealers and distribution network alongwith increasing consumer awareness with respect to the Company's ready furniture and mattress business, with an aim of reinforcing the brand 'Nilkamal'.

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The Company has paid an interim dividend of ₹ 4 per equity share of ₹ 10 each for FY17. The Board has further recommended a final dividend of ₹ 7 per equity share of ₹ 10 each, thus making an aggregate dividend of ₹ 11 per equity share for FY17.

The Company's retail business under the brand name '@home' has registered sales of ₹ 233 crores against ₹ 236 crores of last year. The de-growth in the said business was due to trimming of loss making stores. Hence, on adjusted sales basis the said business grew by 5 %. EBIDT for FY17 was ₹ 10 crores vis-à-vis ₹ 0.07 crores for FY16. Profit before tax achieved by the said business stood at ₹ 3.19 crores vis-à-vis loss of ₹ 12.05 crores of the previous year.

The Company's mattress business has achieved turnover of ₹ 41 crores against ₹ 30 crores of the previous year.

The Company's Joint Venture and Subsidiaries Companies has put together achieved turnover of ₹ 2,162 crores whereas profits after tax was recorded at ₹ 124 crores. All the Joint Venture Companies and Subsidiaries have displayed satisfactory performance.

During the year under review, your Company has been honored with several accolades. Some of them to name are, the "BIFMA Compliance Certification" and The Greenguard certificate of compliance from the UK Certification and Inspection Limited for its Home, Office, Educational and Modular Furniture and mattress range of products. These certifications are an assurance of meeting the standards of sustainability by the Company during its manufacturing process. Further the Company's Puducherry unit has been awarded the "Energy Efficient Plant" from The Confederation of Indian Industry (CII) during the 17th National Award for Excellence in Energy Management 2016. Further, continuing the Company's record of adopting the right practices for optimising the use of scarce resources and energy conservation, this year too your Company has bagged the First prize at the National Energy Conservation Award for Plastics Sector 2016 from BEE-Government of India for its Sinner unit.

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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