



Nilkamal Limited



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

7th August, 2017

Nilkamal Limited – Press Release on Q1 FY18 Results

Nilkamal Limited announces its Unaudited Financial Results for the First Quarter ended 30th June, 2017.

Financial Highlights

- ❖ Achieved EBIDT of ₹ 47.60 crores and PBT of ₹ 33.25 crores, a drop by 29%.
- ❖ Plastics business records volume and value growth of 2% and 4%.
- ❖ @home business continued to achieve profits.
- ❖ Commenced commercial production of bubble-guard.

(₹ in Crore)

Standalone Financial Highlights				
Particulars	Q1		Quarter ending 31 st March, 2017.	Previous Year ended 31 st March, 2017.
	FY 2018	FY 2017		
Total Income	528.65	499.56	570.52	2106.86
EBIDTA	47.60	62.27	60.28	229.32
PBT	33.25	46.60	46.04	168.92
PAT	22.37	31.67	32.21	118.45
Basic EPS	14.99	21.22	21.59	79.38
Cash EPS	22.88	29.55	29.33	112.09

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During Q1 FY18, the Company achieved turnover of ₹ 524.39 crores vis-à-vis ₹ 495.78 crores of corresponding quarter of previous year, rise of 6%, whereas the PBT for Q1 FY18 stood at ₹ 33.25 crores as against ₹ 46.60 crores of the Q1 FY17. The Company recorded EBIDT of ₹ 47.60 crores for the period under review as compared to ₹ 62.27 for quarter ended June, 2016. The plastics business of the Company exhibited a volume growth of 2% and value growth of 4% on a y-o-y basis and also recorded turnover of ₹ 468.36 crores vis-à-vis ₹ 445.91 crores of corresponding quarter of previous year.

During Q1 FY18, the Company has achieved growth in its topline, however the bottom-line was affected on account of additional spends towards the ongoing advertisement for brand reinforcement, rise in routine expenditure and other one-off, non-recurring operational expenses. Further, June 2017 also saw an impact on the sales volume of the Company due to the GST being rolled-out with effect from July, 2017.

The Company's retail business '@home' achieved a turnover of ₹ 56.03 crores, a growth of 12% on a y-o-y basis and recorded PBT of ₹ 0.92 crores. All the stores, except one, has achieved profits at store level. Further, during the period under review, one of the store situated at Hyderabad was closed.

The Company's mattress business has achieved sales of ₹ 11.72 crores as against as ₹ 7.86 crores of the Q1 FY17. Further, during the quarter, the commercial production of bubble guard had also commenced.

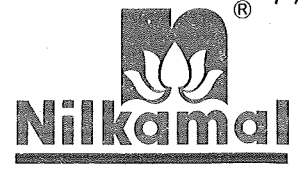
During Q1 FY18, the Company has incurred a capital expenditure of ₹ 27.89 crores towards building and office premises, moulds, plant & machineries, office & factory equipment, furniture & fixtures, and electrical installation etc.

Both the Company's joint venture companies displayed a turnover growth whereas the turnover of the subsidiary companies had seen a drop and the profits were under constraints for all its joint venture as well as subsidiary companies.

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The launch of GST with effect from 1st July, 2017 is a ground breaking tax reform for India. The Company is successful in adopting the new processes and systems required for the said reform. However, the said transition towards GST has brought about slowdown in the business of the Company, for which it anticipates that it may require few months to come out of the same. Further, considering the leadership position and the nature of competition faced from the unorganized sector, the Company is very optimistic about the positive impact which the said reform shall have on a sustainable basis.

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