



# Nilkamal Limited



**Head Office :** Nilkamal House, 77/88, Road No.13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 4235 8888

**Material Handling Division : Fax :** (91-22) 2836 1923 ● **E-mail :** marketing@nilkamal.com

**Furniture Division : Fax :** (91-22) 2835 3556 ● **E-mail :** furniture@nilkamal.com

**@home Division : Fax :** (91-22) 2837 2787 ● **E-mail :** connect@at-home.co.in ● **Visit us at :** www.nilkamal.com ● **Visit us at :** www.at-home.co.in

Date: 06-08-2019

Ref: BOD/AUG2019

To,  
The Secretary  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400 001.

To,  
The Secretary  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G  
Block, Bandra Kurla Complex, Bandra East,  
Mumbai-400 051.

**SCRIPT CODE : 523385**

**SYMBOL : NILKAMAL**

Dear Sir,

**Sub: Outcome of Board Meeting held on 6<sup>th</sup> August, 2019 and Press Release on Results for the first quarter ended 30<sup>th</sup> June, 2019.**

On the captioned subject, we would like to inform you that the Board of Directors of the Company at its meeting held on 6<sup>th</sup> August, 2019 (commenced at 12.30 p.m. and concluded at 3.30 p.m) have approved and taken on record the Unaudited Standalone and Consolidated Financial Results, alongwith the Limited review report by the Auditors for the first quarter ended 30<sup>th</sup> June, 2019.

The Unaudited Standalone and Consolidated Financial Results, alongwith Limited Review Report, as aforesaid and the Press Release on results for the first quarter ended 30<sup>th</sup> June, 2019 are enclosed herewith.

You are requested to take the same on records pursuant to Regulation 30 & 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours faithfully,  
For Nilkamal Limited

**Priti Dave**  
**(Company Secretary)**

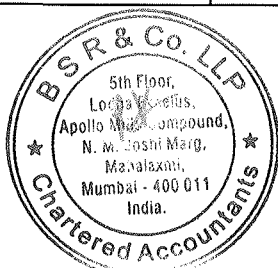
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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(₹ In Lakhs)

**PART I**

Particulars	Standalone				Consolidated			
	Quarter Ended 30/06/2019	Quarter Ended 31/03/2019	Quarter Ended 30/06/2018	Previous Year ended 31/03/2019	Quarter Ended 30/06/2019	Quarter Ended 31/03/2019	Quarter Ended 30/06/2018	Previous Year ended 31/03/2019
	Unaudited	Audited (Refer note 5)	Unaudited	Audited	Unaudited	Unaudited (Refer note 5 & 6)	Unaudited (Refer note 6)	Audited
1 Income								
(a) Revenue from Operations	52,565.10	55,478.59	57,178.61	2,30,418.37	53,648.36	56,995.51	58,513.14	2,36,236.37
(b) Other Income	189.79	899.88	183.97	1,709.16	175.99	767.56	181.27	1,299.41
<b>Total Income</b>	<b>52,754.89</b>	<b>56,378.47</b>	<b>57,362.58</b>	<b>2,32,127.53</b>	<b>53,824.35</b>	<b>57,763.07</b>	<b>58,694.41</b>	<b>2,37,535.78</b>
2 Expenses								
(a) Cost of materials consumed	17,749.65	17,128.95	24,706.07	87,440.96	18,156.21	17,663.29	25,287.96	89,663.55
(b) Purchase of stock-in-trade	10,961.69	11,810.79	12,186.61	52,012.20	11,362.35	12,177.21	12,574.17	53,405.87
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	927.76	3,400.66	(3,434.34)	(3,649.41)	737.78	3,388.02	(3,738.89)	(3,866.68)
(d) Employee benefits expense	4,521.71	4,390.14	4,483.79	17,788.12	4,729.49	4,596.61	4,711.81	18,666.25
(e) Finance Cost	590.80	398.85	323.83	1,579.90	591.08	399.08	324.26	1,583.76
(f) Depreciation and amortisation expense	2,070.29	1,298.96	1,208.29	4,964.07	2,122.37	1,351.12	1,278.34	5,166.20
(g) Other expenses	11,317.45	13,487.67	13,748.36	56,123.27	11,578.17	13,587.04	13,986.72	57,027.55
<b>Total Expenses</b>	<b>48,139.35</b>	<b>51,916.02</b>	<b>53,222.61</b>	<b>2,16,259.11</b>	<b>49,277.45</b>	<b>53,162.37</b>	<b>54,424.37</b>	<b>2,21,646.50</b>
3 Profit before exceptional items and Share of Profit of Equity accounted Investee and Income Tax (1-2)	4,615.54	4,462.45	4,139.97	15,868.42	4,546.90	4,600.70	4,270.04	15,889.28
4 Exceptional Items	-	-	-	-	-	-	-	-
5 Profit before Share of Profit of Equity accounted Investee and Income Tax (3-4)	4,615.54	4,462.45	4,139.97	15,868.42	4,546.90	4,600.70	4,270.04	15,889.28
6 Share of Profit of Joint Ventures	-	-	-	-	179.79	95.09	188.89	705.93
7 Profit before Tax (5 + 6)	4,615.54	4,462.45	4,139.97	15,868.42	4,726.69	4,695.79	4,458.93	16,595.21
8 Tax Expense (Refer Note 4)	1,613.70	1,648.78	1,069.26	4,745.50	1,622.12	1,667.93	1,096.45	4,825.77
9 Net Profit after Tax (7-8)	3,001.84	2,813.67	3,070.71	11,122.92	3,104.57	3,027.86	3,362.48	11,769.44
10 Other Comprehensive Income (net of tax)								
-Items that will not reclassified to Profit or loss	(15.00)	(128.66)	35.26	(58.15)	(15.00)	(128.66)	35.26	(58.15)
-Income tax effect on above	5.19	44.53	(12.20)	20.12	5.19	44.52	(12.20)	20.12
-Items that will be reclassified to Profit or loss	44.19	(86.16)	15.54	(141.13)	44.19	(86.16)	15.54	(141.13)
-Income tax effect on above	(15.44)	30.11	(5.38)	56.22	(15.44)	30.11	(5.38)	56.22
Share of Other Comprehensive Income in Joint Venture	-	-	-	-	(1.27)	(1.00)	(1.27)	(5.09)
<b>Total Other Comprehensive Income (net of tax)</b>	<b>18.94</b>	<b>(140.18)</b>	<b>33.22</b>	<b>(122.94)</b>	<b>17.67</b>	<b>(141.19)</b>	<b>31.95</b>	<b>(128.03)</b>
11 Total Comprehensive Income (net of tax) (9+10)	3,020.78	2,673.49	3,103.93	10,999.98	3,122.24	2,886.67	3,394.43	11,641.41
12 Profit for the year attributable to :								
Equity Shareholder of the Company	3,001.84	2,813.67	3,070.71	11,122.92	3,106.94	3,005.17	3,358.70	11,733.31
Non-Controlling Interests	-	-	-	-	(2.37)	22.69	3.78	36.13
<b>Other Comprehensive income (net of tax) attributable to:</b>								
Equity Shareholder of the Company	18.94	(140.18)	33.22	(122.94)	17.67	(141.19)	31.95	(128.03)
Non-Controlling Interests	-	-	-	-	-	-	-	-

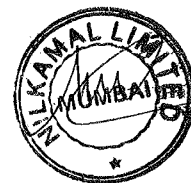


Particulars	Standalone				Consolidated			
	Quarter Ended 30/06/2019	Quarter Ended 31/03/2019	Quarter Ended 30/06/2018	Previous Year ended 31/03/2019	Quarter Ended 30/06/2019	Quarter Ended 31/03/2019	Quarter Ended 30/06/2018	Previous Year ended 31/03/2019
	Unaudited	Audited (Refer note 5)	Unaudited	Audited	Unaudited	Unaudited (Refer note 5 & 6)	Unaudited (Refer note 6)	Audited
<b>Total Comprehensive income attributable to:</b>								
Equity Shareholder of the Company	3,020.78	2,673.49	3,103.93	10,999.98	3,124.61	2,863.98	3,390.65	11,605.28
Non-Controlling Interests	-	-	-	-	(2.37)	22.69	3.78	36.13
13 Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
14 Other Equity				86,946.23				92,625.78
15 Earnings Per Share (EPS)								
(a) Basic and diluted EPS before exceptional Item for the	20.12	18.86	20.58	74.54	20.82	20.14	22.51	78.63
(b) Basic and diluted EPS after exceptional Item for the period (₹)	20.12	18.86	20.58	74.54	20.82	20.14	22.51	78.63

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ In Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended 30/06/2019	Quarter Ended 31/03/2019	Quarter Ended 30/06/2018	Previous Year ended 31/03/2019	Quarter Ended 30/06/2019	Quarter Ended 31/03/2019	Quarter Ended 30/06/2018	Previous Year ended 31/03/2019
	Unaudited	Audited (Refer note 5)	Unaudited	Audited	Unaudited	Unaudited (Refer note 5 & 6)	Unaudited (Refer note 6)	Audited
<b>1 Segment Revenue</b>								
(a) Plastics	47,471.05	50,731.95	52,400.27	2,09,732.24	48,554.31	52,248.87	53,734.80	2,15,550.24
(b) Lifestyle Furniture, Furnishings & Accessories	5,194.71	4,822.84	4,921.08	21,089.00	5,194.71	4,822.84	4,921.08	21,089.00
Total	52,665.76	55,554.79	57,321.35	2,30,821.24	53,749.02	57,071.71	58,655.88	2,36,639.24
Less: Inter Segment Revenue	100.66	76.20	142.74	402.87	100.66	76.20	142.74	402.87
Revenue from operations	52,565.10	55,478.59	57,178.61	2,30,418.37	53,648.36	56,995.51	58,513.14	2,36,236.37
<b>2 Segment Results</b>								
(a) Plastics	5,294.03	5,039.64	4,575.78	17,402.10	5,255.45	5,365.90	4,706.28	17,643.80
(b) Lifestyle Furniture, Furnishings & Accessories	30.07	(150.83)	4.47	126.32	30.07	(150.83)	4.47	126.32
Total	5,324.10	4,888.81	4,580.25	17,528.42	5,285.52	5,215.07	4,710.75	17,770.12
Less:								
Interest & Finance Charges	590.80	398.85	323.83	1,579.90	591.08	399.08	324.26	1,583.76
Other Un-allocable expenditure net of un-allocable income	117.76	27.51	116.45	80.10	147.54	215.29	116.45	297.08
Total Profit before Tax	4,615.54	4,462.45	4,139.97	15,868.42	4,546.90	4,600.70	4,270.04	15,889.28
<b>3 Segment Assets</b>								
(a) Plastics	1,12,448.32	1,07,554.83	1,07,767.27	1,07,554.83	1,16,166.03	1,11,474.13	1,11,580.84	1,11,474.13
(b) Lifestyle Furniture, Furnishings & Accessories	15,976.85	10,625.71	10,504.55	10,625.71	15,976.85	10,625.71	10,504.55	10,625.71
(c) Unallocable	11,786.99	3,850.54	3,620.47	3,850.54	15,369.35	7,271.90	7,009.43	7,271.90
<b>4 Segment Liabilities</b>								
(a) Plastics	31,135.75	21,856.46	21,723.85	21,856.46	32,373.68	23,226.66	24,045.39	23,226.66
(b) Lifestyle Furniture, Furnishings & Accessories	9,933.28	3,658.40	4,405.24	3,658.40	9,933.28	3,658.40	4,405.24	3,658.40
(c) Unallocable	10,221.34	8,077.74	14,541.63	8,077.74	10,509.49	8,368.65	13,882.05	8,368.65
<b>5 Capital Employed [Segment Assets -Segment Liabilities]</b>								
(a) Plastics	81,312.57	85,698.37	86,043.42	85,698.37	83,792.35	88,247.47	87,535.45	88,247.47
(b) Lifestyle Furniture, Furnishings & Accessories	6,043.57	6,967.31	6,099.31	6,967.31	6,043.57	6,967.31	6,099.31	6,967.31
(c) Unallocable	1,565.65	(4,227.20)	(10,921.16)	(4,227.20)	4,859.86	(1,096.75)	(6,872.62)	(1,096.75)



Notes :

- 1 The above unaudited results have been prepared in accordance with Indian Accounting Standards ('Ind AS ') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015
- 2 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th August, 2019. These results have been subjected to limited review by the Statutory Auditors who have expressed an unqualified review conclusion. The review report has been filed with stock exchange and is available on the company's website.
- 3 The Company has adopted Ind AS 116 effective 1st April 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). This has resulted in recognising a right-of-use asset of ₹ 12,636.53 lakhs and corresponding lease liability of ₹ 14,108.69 lakhs. The difference of ₹ 956.99 lakhs (net of deferred tax asset created of ₹ 515.17 lakhs) has been adjusted to retained earnings.

In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expenses for the right- of -use asset and finance cost for interest accrued on lease liability. Therefore these expenses for the current period are not comparable to the previous periods disclosed. The adoption of this standard did not have any material impact on the profit for the period.

Reconciliation for the above effect on statement of profit and loss for the current period 30th June, 2019 as follows

Adjustment to increase / (decrease) in net profit	(₹ In Lakhs)		
	Quarter Ended 30th June 2019 Comparable basis	Changes due to IND AS 116 Increases/ (decrease)	Quarter Ended 30th June 2019 as reported
Other expenses	12,212.98	(895.53)	11,317.45
Finance costs	288.28	302.52	590.80
Depreciation	1,374.60	695.69	2,070.29
Profit before tax	4,718.22	(102.68)	4,615.54

- 4 During the quarter ended 30th June, 2018 and year ended 31st March, 2019 the Company has written back the tax provision of ₹ 384.64 lahs and ₹ 830.79 lakhs respectively pursuant to acceptance of its position in tax proceedings pertaining to earlier years.
- 5 Figures for the quarter ended 31 March, 2019 are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the standalone figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 6 The Consolidated financial results for the quarter ended 31st March, 2019 and 30th June, 2018 were not subjected to limited review by the statutory auditors and same has been prepared by the management.
- 7 Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.

Place : Mumbai.  
Date : 6th August, 2019.



By order of the Board  
For Nilkamal Limited

Sharad V. Parekh  
Managing Director

Visit us at : [www.nilkamal.com](http://www.nilkamal.com), [www.at-home.co.in](http://www.at-home.co.in)  
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Nilkamal Moulding a Bright future  
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# B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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## Limited Review Report on unaudited quarterly standalone financial results of Nilkamal Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Nilkamal Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nilkamal Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**  
Chartered Accountants

Firm's Registration No: 101248W/W-100022

  
**Rishabh Kumar**  
Partner

Membership No: 402877

ICAI UDIN:19402877AAAAAU7228

Mumbai  
6 August 2019

# B S R & Co. LLP

Chartered Accountants

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India

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Fax +91 (22) 4345 5399

## Limited review report on unaudited quarterly consolidated financial results of Nilkamal Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Nilkamal Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nilkamal Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 June 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and 31 March 2019 as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  1. Nilkamal Eswaran Plastics Private Limited
  2. Nilkamal Eswaran Marketing Private Limited
  3. Nilkamal Crates and Bins FZE
  4. Nilkamal Foundation
  5. Nilkamal Bitto Storage System Private Limited
  6. Cambro Nilkamal Private Limited

**Limited review report on unaudited quarterly consolidated financial results of Nilkamal Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Nilkamal Limited**

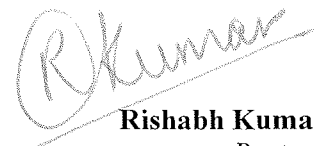
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial statements/ financial information/ financial results of four subsidiaries which have not been reviewed/audited, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs.1,304.53 lakhs, total net loss after tax of Rs. 50.85 lakhs and total comprehensive income of Rs. (50.85) lakhs for the quarter ended 30 June 2019. According to the information and explanations given to us by the management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Rishabh Kumar**

*Partner*

Membership No: 402877

ICAI UDIN: 19402877AAAAAV3576

Mumbai  
6 August 2019



# Nilkamal Limited



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6<sup>th</sup> August, 2019

## Nilkamal Limited – Press Release on Q1 FY20 Results

Nilkamal Limited announces its Unaudited Standalone & Consolidated Financial Results for the First Quarter ended 30<sup>th</sup> June, 2019.

### Financial Highlights

#### Standalone results

- ❖ Total revenue registered at ₹ 525.65 Crore, down by 8.07 % y-o-y
- ❖ EBIDT of ₹ 72.77 Crore, on comparable basis (i.e. without impact of Ind AS116 – Leases), EBIDT stood at ₹ 63.81 Crore y-o-y growth of 12.50%
- ❖ PBT grew to ₹ 46.16 Crore up by 11.5 % y-o-y
- ❖ Spurt in E- Commerce sales of ₹ 18.54 Crore, y-o-y growth of 133 %.

(₹ in Crore)

Particulars	Q1		Quarter ending	Previous Year
	FY 2020	FY 2019	31 <sup>st</sup> March, 2019.	ended 31 <sup>st</sup> March, 2019.
Net sales	525.65	571.79	554.79	2304.18
EBIDTA	72.77	56.72	61.60	224.12
PBT	46.16	41.40	44.62	158.68
PAT	30.02	30.71	28.14	111.23
Basic EPS	20.12	20.58	18.86	74.54
Cash EPS	33.99	28.67	27.56	107.80

Cntd..2



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The Company has adopted Ind AS 116 – “Leases”, with effect from 1<sup>st</sup> April, 2019, using the modified retrospective method. Consequently, lease rental paid is now recognized as depreciation for the right of use assets and finance costs for interest accrued on lease liability. The adoption of this standard did not have any material impact on the profit for the period.

Reconciliation for the above effect on statement of profit and loss for the current period 30<sup>th</sup> June, 2019 as follows:-

Adjustment to increase / (decrease) in net profit	Quarter Ended 30 <sup>th</sup> June 2019 Comparable basis	Changes due to IND AS 116 Increase/ (decrease)	Quarter Ended 30 <sup>th</sup> June 2019 as reported
Other expenses	12,212.98	(895.53)	11,317.45
Finance costs	288.28	302.52	590.80
Depreciation	1,374.60	695.69	2,070.29
Profit before tax	4,718.22	(102.68)	4,615.54

## Standalone results

The turnover of the Company has reduced from ₹ 571.79 Crore in Q1 FY19 to ₹ 525.65 Crore in Q1 FY20. The major reason for the said drop, being absence of one time order thus impacting 4.98% of the sales for the Q1 FY20. Further due to overall Industrial demand slowdown, the Company’s plastic business has suffered a volume and value de-growth of 13% and 9% respectively. The PBT for Q1 FY20 stood at ₹ 46.16 Crore as against ₹ 41.40 Crore of the Q1 FY19, up by 11.50%, whereas the PAT for the period stood at ₹ 29.82 Crore as against ₹ 30.71 Crore for the corresponding quarter of previous year, down by 3% due to write back of provision for taxation of earlier periods of ₹ 3.84 Crore during Q1 FY19. During the current financial year, the Company expects the raw material prices to remain stable.

Cntd..3



# Nilkamal Limited



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**Furniture Division : Fax :** (91-22) 2835 3556 ● **E-mail :** furniture@nilkamal.com

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The Company's retail business '@home' achieved a sales of ₹ 51.95 Crore against ₹ 49.21 Crore, a growth of 5.57% on a y-o-y basis. Further, the sales through E-commerce channel also saw an upward trend, compared to previous year, and resulted in a remarkable growth of 115% in terms of revenue. During the quarter under review, the retail business "@home" has opened one new store at Lucknow under a franchise arrangement.

The mattress business of the Company displayed a sales growth of ₹ 17.59 Crore as against ₹ 16.47 Crore of the Q1 FY19. The Bubble-guard business sales during Q1 FY20 doubled to ₹ 4.33 Crore vis-à-vis ₹ 2.20 Crore of corresponding quarter of previous year.

Capex spends of the Company for Q1 FY20 stood at ₹22.72 Crore consisting expenditure towards Moulds, Plant & Machineries, Factory building, Furniture & Fixtures, Electrical Installation etc.

Average borrowings for the Q1 FY20 stood at ₹ 68.68 Crore as against ₹ 95.81 Crore during the Q1 FY19. The cost of funds during the Q1 FY20 increased from 7.80% to 8.40% and the financial cost decreased from ₹ 3.24 Crore to ₹ 2.88 Crore.

## Consolidated results

[Including results of (a) Company's subsidiary Nilkamal Eswaran Plastics Private Limited & Nilkamal Eswaran Marketing Private Limited at Sri Lanka and Nilkamal Crates and Bins FZE at Ajman and Nilkamal Foundation (a Section 8 Company) at India; (b) two Joint Venture Companies viz. Nilkamal Bitto Storage Systems Private Limited and Cambro Nilkamal Private Limited at India]

Cntd..4



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Nilkamal Bito Storage Systems Private Limited - the Company's Indo-German Joint Venture recorded turnover of ₹ 52.90 Crore for Q1FY20 vis-à-vis ₹ 43.56 Crore for Q1FY19, whereas its Indo - US Joint Venture viz. Cambro Nilkamal Private Limited has maintained its growth trajectory and posted turnover of ₹ 14.00 Crore from ₹ 11.58 Crore on y-o-y basis

The Company's subsidiary Company at Ajman, UAE and at Sri Lanka displayed a subdued performance. However, the business of the said joint venture and subsidiary companies is negligible compared to the standalone business of the Company.

For the Q1 FY20, on consolidation of accounts of the subsidiaries and associates of Nilkamal- Turnover achieved stood at ₹ 536.48 Crore vis-à-vis ₹ 585.13 Crore of corresponding quarter of previous year, down by 8.31%. PAT after minority interest stood at ₹ 31.07 Crore as against ₹ 33.59 Crore, decreased by 7.50% for the corresponding quarter of previous year due to write back of provision for taxation of earlier periods of ₹ 3.84 Crore carried out during Q1 FY19.

### 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.

Cntd..5



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## 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**