



NILKAMAL LIMITED

Registered Office: Survey No. 354/2 and 354/3, Near Rakholi Bridge,

Silvassa-Khanvel Road, Village Vasona, Silvassa (D & N H).

Website : www.nilkamal.com Email : investor@nilkamal.com

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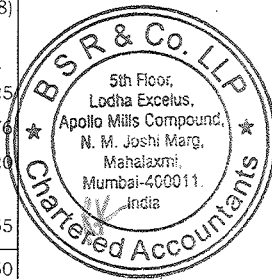


AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020.

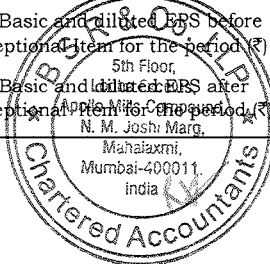
PART I

(₹ In Lakhs)

Standalone					Sr. No	Particulars	Consolidated							
Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			
Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			
49,170.97	52,255.90	55,478.59	2,08,147.38	2,30,418.37	1	Income								
						(a) Revenue from Operations	56,145.50	58,329.27	56,995.51	2,25,719.18	2,36,236.37			
359.21	237.37	899.88	1,088.74	1,709.16		(b) Other Income	268.22	248.48	767.56	1,441.89	1,299.41			
49,530.18	52,493.27	56,378.47	2,09,236.12	2,32,127.53		Total Income	56,413.72	58,577.75	57,763.07	2,27,161.07	2,37,535.78			
					2	Expenses								
16,180.52	15,589.49	17,128.95	67,708.38	87,440.96		(a) Cost of materials consumed	18,883.47	18,367.92	17,663.29	75,086.94	89,663.55			
10,418.14	12,306.92	11,810.79	45,735.72	52,012.20		(b) Purchase of stock-in-trade	11,555.29	13,052.47	12,177.21	50,031.66	53,405.87			
(368.34)	306.03	3,400.66	805.85	(3,649.41)		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(152.31)	403.86	3,388.02	(413.49)	(3,866.68)			
4,279.90	4,370.96	4,390.14	17,537.93	17,788.12		(d) Employee benefits expense	4,770.53	4,880.64	4,596.61	19,068.74	18,666.25			
774.15	607.29	398.85	2,573.73	1,579.90		(e) Finance Cost	792.77	617.60	399.08	2,610.47	1,583.76			
2,537.25	2,226.27	1,298.96	9,051.14	4,964.07		(f) Depreciation and amortisation expense	2,660.27	2,354.75	1,351.12	9,421.27	5,166.20			
12,831.80	13,382.28	13,487.67	50,003.13	56,123.27		(g) Other expenses	14,026.12	14,826.69	13,587.04	53,825.94	57,027.55			
46,653.42	48,789.24	51,916.02	1,93,415.88	2,16,259.11		Total Expenses	52,536.14	54,503.93	53,162.37	2,09,631.53	2,21,646.50			
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42	3	Profit before exceptional items and Tax (1-2)	3,877.58	4,073.82	4,600.70	17,529.54	15,889.28			
-	-	-	-	-	4	Exceptional Items	-	-	-	-	-			
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42	5	Profit before Tax (3-4)	3,877.58	4,073.82	4,600.70	17,529.54	15,889.28			
-	-	-	-	-	6	Share of Profit of Joint Ventures	97.61	136.52	95.09	628.07	705.93			
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42	7	Profit before Tax (5 + 6)	3,975.19	4,210.34	4,695.79	18,157.61	16,595.21			



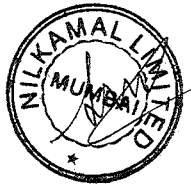
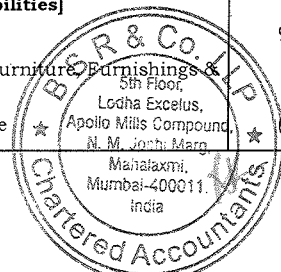
Standalone					Sr. No	Particulars	Consolidated				
Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019
Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited
754.01	941.71	1,648.78	3,619.09	4,745.50	8	Tax Expense	800.92	1,160.67	1,667.93	3,914.86	4,825.77
2,122.75	2,762.32	2,813.67	12,201.15	11,122.92	9	Net Profit after Tax (7-8)	3,174.27	3,049.67	3,027.86	14,242.75	11,769.44
(82.83)	(15.00)	(128.66)	(127.83)	(58.15)	10	Other Comprehensive Income (net of tax)	(72.84)	(21.35)	(128.66)	(122.92)	(58.15)
20.85	0.84	44.53	25.66	20.12		-Items that will not be reclassified to Profit or loss					
(105.61)	26.54	(86.16)	(62.51)	(141.13)		-Income tax effect on above	17.88	2.69	44.52	24.17	20.12
26.58	(6.68)	30.11	1.90	56.22		-Items that will be reclassified to Profit or loss	(105.61)	26.54	(86.16)	(62.51)	(141.13)
						-Income tax effect on above	26.58	(6.68)	30.11	1.90	56.22
						Share of Other Comprehensive Income in Joint Venture	1.94	(4.89)	(1.00)	(5.13)	(5.09)
(141.01)	5.70	(140.18)	(162.78)	(122.94)		Total Other Comprehensive Income (net of tax)	(132.05)	(3.69)	(141.19)	(164.49)	(128.03)
1,981.74	2,768.02	2,673.49	12,038.37	10,999.98	11	Total Comprehensive Income (net of tax) (9+10)	3,042.22	3,045.98	2,886.67	14,078.26	11,641.41
2,122.75	2,762.32	2,813.67	12,201.15	11,122.92	12	Profit for the year attributable to :					
-	-	-	-	-		Equity Shareholder of the Company	3,176.33	3,023.76	3,005.17	14,208.45	11,733.31
(141.01)	5.70	(140.18)	(162.78)	(122.94)		Non-Controlling Interests	(2.06)	25.91	22.69	34.30	36.13
-	-	-	-	-		Other Comprehensive income (net of tax) attributable to:					
1,981.74	2,768.02	2,673.49	12,038.37	10,999.98		Equity Shareholder of the Company	(132.05)	(3.69)	(141.19)	(164.49)	(128.03)
-	-	-	-	-		Non-Controlling Interests	-	-	-	-	-
1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	13	Total Comprehensive income attributable to:					
						Equity Shareholder of the Company	3,044.28	3,020.07	2,863.98	14,043.96	11,605.28
						Non-Controlling Interests	(2.06)	25.91	22.69	34.30	36.13
						Paid-up Equity Share Capital	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
						(Face Value of ₹ 10/- per Share)					
			93,866.45	86,946.23	14	Other Equity				1,01,716.88	92,625.78
14.23	18.51	18.86	81.76	74.54	15	Earnings Per Share (EPS)					
						(a) Basic and diluted EPS before exceptional item for the period (₹)	21.29	20.26	20.14	95.21	78.63
						(b) Basic and diluted EPS after exceptional item for the period (₹)	21.29	20.26	20.14	95.21	78.63



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Standalone					Sr. No	Particulars	Consolidated					
Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019	
Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited	
					1	Segment Revenue						
44,911.64	46,217.51	50,731.95	1,87,049.09	2,09,732.24		(a) Plastics	51,886.17	52,290.88	52,248.87	2,04,620.89	2,15,550.24	
4,348.72	6,148.43	4,822.84	21,511.31	21,089.00		(b) Lifestyle Furniture, Furnishings & Accessories	4,348.72	6,148.43	4,822.84	21,511.31	21,089.00	
49,260.36	52,365.94	55,554.79	2,08,560.40	2,30,821.24		Total	56,234.89	58,439.31	57,071.71	2,26,132.20	2,36,639.24	
89.39	110.04	76.20	413.02	402.87		Less: Inter Segment Revenue	89.39	110.04	76.20	413.02	402.87	
49,170.97	52,255.90	55,478.59	2,08,147.38	2,30,418.37		Revenue from operations	56,145.50	58,329.27	56,995.51	2,25,719.18	2,36,236.37	
					2	Segment Results						
4,412.42	4,333.22	5,039.64	19,198.75	17,402.10		(a) Plastics	5,228.06	4,713.32	5,030.36	20,812.77	17,643.80	
(432.51)	99.61	(150.83)	(152.36)	126.32		(b) Lifestyle Furniture, Furnishings & Accessories	(432.51)	99.61	(150.83)	(152.36)	126.32	
3,979.91	4,432.83	4,888.81	19,046.39	17,528.42		Total	4,795.55	4,812.93	4,879.53	20,660.41	17,770.12	
774.15	607.29	398.85	2,573.73	1,579.90		Less:						
329.00	121.51	27.51	652.42	80.10		Interest & Finance Charges	792.77	617.60	399.08	2,610.47	1,583.76	
						Other Un-allocable expenditure net of un-allocable income	125.20	121.51	(120.25)	520.40	297.08	
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42		Total Profit before Tax	3,877.58	4,073.82	4,600.70	17,529.54	15,889.28	
					3	Segment Assets						
1,15,879.74	1,13,311.62	1,07,554.83	1,15,879.74	1,07,554.83		(a) Plastics	1,31,689.55	1,28,822.43	1,11,474.13	1,31,689.55	1,11,474.13	
16,240.96	15,536.96	10,625.71	16,240.96	10,625.71		(b) Lifestyle Furniture, Furnishings & Accessories	16,240.96	15,536.96	10,625.71	16,240.96	10,625.71	
11,732.06	13,339.05	3,850.54	11,732.06	3,850.54		(c) Unallocable	7,162.46	9,078.44	7,271.90	7,162.46	7,271.90	
					4	Segment Liabilities						
30,204.67	28,954.21	21,856.46	30,204.67	21,856.46		(a) Plastics	33,093.20	32,920.36	23,226.66	33,093.20	23,226.66	
10,523.01	9,800.04	3,658.40	10,523.01	3,658.40		(b) Lifestyle Furniture, Furnishings & Accessories	10,523.01	9,800.04	3,658.40	10,523.01	3,658.40	
7,766.38	8,186.93	8,077.74	7,766.38	8,077.74		(c) Unallocable	8,267.62	8,842.15	8,368.65	8,267.62	8,368.65	
					5	Capital Employed [Segment Assets - Segment Liabilities]						
85,675.07	84,357.41	85,698.37	85,675.07	85,698.37		(a) Plastics	98,596.35	95,902.07	88,247.47	98,596.35	88,247.47	
5,717.95	5,736.92	6,967.31	5,717.95	6,967.31		(b) Lifestyle Furniture, Furnishings & Accessories	5,717.95	5,736.92	6,967.31	5,717.95	6,967.31	
3,965.68	5,152.12	(4,227.20)	3,965.68	(4,227.20)		(d) Unallocable	(1,105.16)	236.29	(1,096.75)	(1,105.16)	(1,096.75)	



Statement of Assets & Liabilities

(₹ In Lakhs)

Standalone		Sr. No	Particulars	Consolidated	
As at Current Year end 31/03/2020	As at Previous Year end 31/03/2019			As at Current Year end 31/03/2020	As at Previous Year end 31/03/2019
Audited	Audited			Audited	Audited
			I. ASSETS		
		1	Non-Current Assets		
54,164.37	38,218.41		(a) Property, Plant and Equipment	58,424.26	39,742.35
2,693.59	1,384.37		(b) Capital work-in-Progress	2,662.48	1,384.37
			(c) Goodwill	675.60	-
136.83	100.21		(d) Other Intangible Assets	137.35	110.90
-	-		(e) Investments accounted using Equity Method	1,715.37	4,983.12
			(f) Financial Assets		
7,644.91	2,529.28		(i) Investments in Subsidiaries and Joint Ventures	-	-
43.14	43.14		(ii) Other Investments	43.14	43.14
2,480.16	2,495.51		(iii) Loans	2,505.52	2,502.04
378.80	110.57		(iv) Other Financial Assets	406.42	110.57
2,537.31	2,546.48		(g) Other Non-Current Assets	2,537.31	2,546.48
70,079.11	47,427.97		Total Non-Current Assets	69,107.45	51,422.97
		2	Current Assets		
36,888.64	38,167.80		(a) Inventories	40,634.73	39,290.36
			(b) Financial Assets		
1,513.30	-		(i) Current Investments	1,667.80	96.16
26,228.38	29,870.61		(ii) Trade Receivables	32,500.58	30,902.31
1,032.85	479.29		(iii) Cash and Cash Equivalents	1,841.44	1,316.65
309.58	245.98		(iv) Bank Balances other than (iii) above	561.34	348.83
1,190.79	891.55		(v) Loans	1,216.78	891.55
1,491.32	1,073.63		(vi) Other Financial Assets	1,351.80	1,065.98
803.72	437.47		(c) Current Tax Assets (Net)	918.37	464.78
4,315.07	3,436.78		(d) Other Current Assets	5,292.68	3,572.15
73,773.65	74,603.11		Total Current Assets	85,985.52	77,948.77
1,43,852.76	1,22,031.08		TOTAL ASSETS	1,55,092.97	1,29,371.74
			II. EQUITY AND LIABILITIES		
		1	Equity		
1,492.25	1,492.25		(a) Equity Share Capital	1,492.25	1,492.25
93,866.45	86,946.23		(b) Other Equity	1,01,716.88	92,625.78
95,358.70	88,438.48		Equity attributable to equity holders of the Company	1,03,209.13	94,118.03
			Non-controlling Interests	90.47	723.36
		2	Non-current liabilities		
4,790.08	4,441.81		(a) Financial Liabilities		
18,222.75	5,326.15		(i) Borrowings	4,790.08	4,441.81
480.95	538.73		(j) Other Financial Liabilities	18,328.61	5,333.28
871.99	1,780.35		(b) Provisions	710.06	735.05
-	377.02		(c) Deferred Tax Liabilities (Net)	1,343.65	2,042.06
			(d) Other Non-Current Liabilities	-	377.02
24,365.77	12,464.06		Total Non-Current Liabilities	25,172.40	12,929.22
		3	Current Liabilities		
	685.73		(a) Financial Liabilities		
			(i) Borrowings	1.73	701.49
			(ii) Trade Payables		
			(a) Total Outstanding dues of micro enterprises and small enterprises	3.64	-
			(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	15,299.31	13,378.72
13,453.06	13,139.43		(iii) Other Financial Liabilities	7,066.29	2,723.70
6,987.61	2,723.70		(b) Other Current Liabilities	3,136.15	3,696.68
2,623.62	3,494.47		(c) Provisions	1,086.00	1,087.10
1,064.00	1,085.21		(d) Current Tax Liabilities (Net)	27.85	13.44
			Total Current Liabilities	26,620.97	21,601.13
1,43,852.76	1,22,031.08		TOTAL EQUITY AND LIABILITIES	1,55,092.97	1,29,371.74

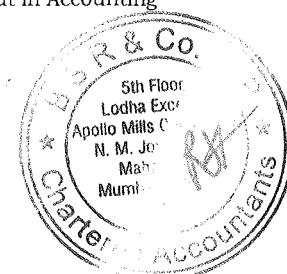


Statement of Cash Flow

(₹ In Lakhs)

Standalone		Sr. No	Particulars	Consolidated	
Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Current Year ended 31/03/2020	Previous Year ended 31/03/2019
Audited	Audited			Audited	Audited
			A. CASH FLOW FROM OPERATING ACTIVITIES		
15,820.24	15,868.42		Profit before tax for the year	17,529.54	15,889.28
			Adjustments for :		
9,051.14	4,964.07		Depreciation and amortisation	9,421.27	5,166.20
(34.91)	22.45		Forex (Profit)/Loss on Forward Contract	(34.91)	22.45
(302.48)	23.66		Loss/(Profit) on sale of Property, Plant and Equipment	(287.51)	42.96
(127.83)	(58.15)		Non-cash expenses adjustment for Gratuity	(128.05)	(53.06)
2,573.73	1,579.90		Finance Costs	2,610.47	1,583.76
198.24	196.73		Provision for doubtful debts and advances	186.96	199.28
153.94	123.06		Bad Debts Written off / (Back)	218.17	123.98
(319.47)	(489.21)		Interest Income	(386.55)	(537.19)
(36.16)	-		Gain on Cancellation of Lease	(36.16)	-
(52.93)	28.65		Provision for Rent Equalisation	(52.93)	28.65
(205.99)	(515.57)		Dividend Income on equity securities	(42.00)	-
(224.64)	-		Profit/revaluation of investment	(704.31)	29.05
(36.26)	29.07		Unrealised Foreign Currency (Gain)/Loss	26.94	-
26,456.62	21,773.08		Operating Profit before Working Capital changes	28,320.93	22,495.36
			Working capital adjustments:		
1,279.16	(1,307.46)		(Increase) / Decrease in Inventories	1,737.46	2,779.53
3,336.08	2,954.22		(Increase) / Decrease in Trade Receivables	2,024.98	532.55
(1,534.93)	468.48		(Increase) / Decrease in Other Receivables	(870.58)	(1,352.31)
303.86	(3,768.38)		Increase/(Decrease) in Trade Payables	14.10	(3,751.67)
(416.21)	1,523.15		Increase / (Decrease) in Other Liabilities & Provisions	(999.42)	1,424.32
29,424.59	21,643.09		Cash generation from operation	30,227.47	22,127.78
(4,299.33)	(4,537.79)		Direct Taxes Paid (Net of Refund)	(5,032.53)	(4,645.04)
25,125.26	17,105.30		Net cash from operating activities (A)	25,194.94	17,482.74
			B CASH FLOWS FROM INVESTING ACTIVITIES		
202.97	283.59		Interest Received	253.30	323.06
177.34	448.34		Dividends Received	33.37	-
769.31	267.46		Proceeds from Sale of Property, Plant and Equipment	808.51	299.58
(9,935.39)	(11,305.57)		Acquisition of Property, Plant and Equipment	(9,954.32)	(11,447.98)
(5,115.63)	-		Investment in Subsidiary Company	(5,097.10)	-
(15,750.00)	-		Investment in Mutual Fund	(15,750.00)	-
14,461.35	-		Redemption of Mutual Fund	14,461.35	-
-	-		Share of profit from Joint Ventures	224.00	130.80
18.48	(19.76)		Investment in fixed deposits (net)	(216.39)	48.40
(15,171.57)	(10,325.94)		Net cash used in investing activities (B)	(15,237.28)	(10,646.14)
			C CASH FLOW FROM FINANCING ACTIVITIES		
1,738.75	5,233.40		Receipt of Long term Borrowings	1,738.75	5,233.40
(855.14)	-		Repayment of Long term Borrowings	(855.14)	-
(685.73)	(8,605.02)		Increase/ (Decrease) in Short Term borrowings (Net)	(699.76)	(8,615.12)
(1,195.60)	(1,570.54)		Interest paid other than on lease liabilities	(1,232.34)	(1,593.12)
(2,796.78)	-		Principle payment of lease liabilities	(2,796.78)	-
(1,360.34)	-		Interest paid on lease liabilities	(1,360.34)	-
			Buyback of Shares in Subsidiary Company	(505.13)	-
(4,245.28)	(2,279.06)		Dividends paid (including dividend distribution tax)	(4,259.78)	(2,279.06)
(9,400.12)	(7,221.22)		Net cash flow from (used in) financing activities (C)	(9,970.52)	(7,253.90)
			Change In Foreign Currency Fluctuation Reserve Arising On Consolidation (D)	(38.31)	(11.43)
553.56	(441.86)		Net decrease / (increase) in cash and cash equivalents (A + B + C+ D)	(51.17)	(428.73)
479.29	921.15		Cash and cash equivalents at the beginning of the year	1,316.65	1,745.38
-	-		Increase in Cash and cash equivalents pursuant to the balance 50% acquisition stake in Subsidiary Company	575.96	-
1,032.85	479.29		Cash and cash equivalents at the end of the period	1,841.44	1,316.65
553.56	(441.86)		Net (decrease) / increase in cash and cash equivalents	(51.17)	(428.73)

Note: The Cash Flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard (Ind As -7) Statement of Cash Flows.



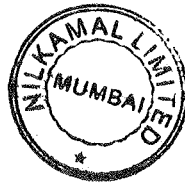
Notes :

- 1 The above 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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th June, 2020. These results have been audited by the Statutory Auditors who have expressed an unmodified audit report. The audit report has been filed with stock exchange and is available on the company's website.
- 3 In March 2020, World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic, consequent to this, the Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended all its operations at manufacturing facilities, retail stores, depots, warehouses, regional offices and corporate office. The Company has in a phased manner, resumed most of the operations post lifting of lockdown due to outbreak of COVID-19. The Company has considered external and internal information in assessing the impact of COVID - 19 on its financial statements, including recoverability of its assets as at the Balance Sheet date. As per our current assessment there is no significant impact on carrying amounts of inventories, property plant and equipment, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions.
- 4 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the year months ended 31st March, 2020 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section.
- 5 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, accordingly previous period information has not been restated.
In the statement of profit and loss for the current period, operating "lease expenses" which was 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 are as follows.

Adjustment to increase / (decrease) in net profit	Quarter Ended 31/03/2020			Current Year Ended 31/03/2020		
	Comparable Basis Amount	Changes due to IND AS 116 Increases/ (decrease)	Amount as reported	Comparable Basis Amount	Changes due to IND AS 116 Increases/ (decrease)	Amount as reported
Other expenses	14,135.06	(1,303.26)	12,831.80	54,160.25	(4,157.12)	50,003.13
Finance costs	309.25	464.90	774.15	1,213.39	1,360.34	2,573.73
Depreciation	1,450.87	1,086.38	2,537.25	5,718.27	3,332.87	9,051.14
Other Income	323.05	(36.16)	359.21	1,052.58	(36.16)	1,088.74
Profit before tax	3,088.62	(211.86)	2,876.76	16,320.17	(499.93)	15,820.24

- 6 The Board of Directors has not recommended any further Dividend on equity Shares for Financial Year 2019-20. The total Dividend paid during the year under audit is ₹ 15 /- per Equity Share (₹ 5 in the month of November 2019 & ₹ 10 in the month of March 2020). The total Dividend outgo during the year under audit including tax on distribution is ₹ 2664.78 lakhs .
- 7 Figures for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between 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 figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 8 Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.



By order of the Board
For Nilkamal Limited

Sharad V. Parekh

Sharad V. Parekh
Managing Director

Place : Mumbai.
Date : 28th June, 2020.

Visit us at : www.nilkamal.com, www.at-home.co.in
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