

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

4th November, 2020

Nilkamal Limited – Press Release on Q2 FY21 Results

Nilkamal Limited today reported its financial performance for the second quarter and half year ended 30th September, 2020.

Standalone Financial Highlights:

- ❖ Achieved turnover of ₹ 492.06 crores in Q2FY21, down by 9 % on y-o-y
- ❖ Records EBIDT at ₹ 94.77 crores, up by 27 % on y-o-y.
- ❖ Achieved PBT of ₹ 66.70 crores and PAT of ₹ 49.87 crores, up by 44 % and 16 % respectively on y-o-y.
- ❖ @home – the retail business achieves turnover of ₹ 43.26 crores, EBIDT of ₹ 8.08 crores.
- ❖ Generated operating cash of ₹ 84.29 crores in Q2FY21 as against ₹ 22.70 crores in Q2FY20

(₹ in Crores)

Particulars	Q2		H1		FY 2020
	FY 2021	FY 2020	FY 2021	FY 2020	
Net Sales	492.06	541.55	715.54	1067.21	2081.47
EBIDTA	94.77	74.43	88.67	147.19	274.45
PBT	66.70	46.24	32.21	92.39	158.20
PAT	49.87	43.14	24.01	73.16	122.01
Basic EPS	33.42	28.91	16.09	49.03	81.76
Cash EPS	48.80	43.77	46.43	77.76	142.42

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The unorganized sector of the industry in which the Company operates is witnessing a structural damage, the major reasons being the long lasting impact of events such as demonetization, GST and Covid 19 pandemic. Apart from this availability of quality products at reasonable prices and supply assurance alongwith seamless service will play a vital role for the growth of the Company in mid to long term period.

In view of the above, the Company's business continued to witness improving trend on a progressive basis during the second quarter of this financial year. The Net sales achieved during Q2FY21 was ₹ 492.06 crores (Plastic business ₹ 423.41 crores, @home ₹ 43.26 crores, Mattress ₹ 22.15 crores and Bubble Guard ₹ 3.23 crores) as against ₹ 541.55 crores (Plastic business ₹ 463.73 crores, @home ₹ 58.19 crores, Mattress ₹ 15.86 crores and Bubble Guard ₹ 3.76 crores) for Q2FY20 a fall of 9 %.

The profitability of Q2FY21 was well supported by a better product mix, timely procurement of raw material and various cost optimization measures put in place by the Management. The said profit also includes a gain under AS 116 for an amount of ₹ 4.08 crores towards future closure of its distribution center, depots and one of its store.

The net sales of the Company during H1FY21 dropped by 33% whereas the PAT plunged by 67% as against H1FY20, the reason being severe adverse impact of the Covid 19 pandemic on the results of Q1FY21 and hence the result of H1FY21 is not comparable with the result of H1FY20.

Capex spends of the Company for Q2 FY21 stood at ₹20.83 Crore consisting expenditure towards Moulds, Plant & Machineries, Factory building, Office and Factory equipment's, Furniture & Fixtures, Electrical Installation etc.

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The total Net Borrowing of the Company stood at Surplus of ₹ 145.52 crores as on 30th September, 2020 as against net Borrowings of ₹ 53.30 crores as on 30th September, 2019.

The Company has successfully commenced the manufacturing operation of its Racking & Shelving plant at Sinnar. The Company has expended approx. ₹ 25 Crores for setting up the said manufacturing facility. The plant shall be able to generate revenue of approx ₹ 200 Crores at full capacity utilization.

Consolidated results

[Including results of (a) Company's subsidiary Nilkamal Storage Systems Private Limited (formerly known as Nilkamal Bito Storage Systems Private Limited), 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) Cambro Nilkamal Private Limited at India , Joint Venture Company]

Nilkamal Storage Systems Private Limited - the Company's subsidiary recorded turnover of ₹ 29.53 crores for Q2FY21 vis-à-vis ₹ 51.92 crores for Q2 FY20. The Company's subsidiary Companies at Sri Lanka showed satisfactory performance as anticipated by the Company whereas the other subsidiary at Ajman, UAE displayed a subdued performance. Cambro Nilkamal Limited the Company's US Joint Venture has recorded a turnover of ₹ 6 crores during Q2FY21 vis-à-vis ₹ 13.95 for Q2FY20. However, the business of the said joint venture and subsidiary companies is negligible as compared to the standalone business of the Company.

For the Q2FY21, on consolidation of accounts of the subsidiaries and associates of Nilkamal, the Net Sales stood at ₹ 534.34 Crore vis-à-vis ₹ 575.96 Crore of corresponding quarter of previous year, down by 7%. PAT after minority interest stood at ₹ 49.52 Crore as against ₹ 49.01 Crore for the corresponding quarter of previous year.

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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'.

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)

