

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

9th February, 2021

Nilkamal Limited – Press Release on Q3 FY21 Results

Nilkamal Limited today reported its financial performance for the third quarter and nine months ended 31st December, 2020.

Financial Highlights (Standalone):

- ❖ Total revenue stood at ₹ 566.54 crores, y-o-y growth of 8.42%.
- ❖ Records EBIDT of ₹ 97.76 crores, y-o-y growth of 49.53 %.
- ❖ PAT surges to ₹ 51.92 crores, y-o-y growth of 88 %.
- ❖ Plastics business registered volume and value growth of 18% and 9% on y-o-y basis.
- ❖ Announces Interim dividend of 50%.
- ❖ E- Commerce sales stood at ₹ 22.61 Crores.

(₹ in Crores)

Particulars	Q3		9M		Q2 FY 2021	FY 2020
	FY 2021	FY 2020	FY 2021	FY 2020		
Total Income	566.54	522.56	1282.08	1589.76	492.06	2081.47
EBIDTA	97.76	65.38	186.43	212.57	94.77	274.45
PBT	69.41	37.04	101.61	129.43	66.70	158.20
PAT	51.92	27.62	75.94	100.78	49.87	122.01
Basic EPS	34.80	18.51	50.89	67.54	33.42	81.76
Cash EPS	50.38	33.43	96.81	111.19	48.80	142.42

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Standalone results

Nilkamal continued to move forward on the growth track with a volume growth of 11% and achieved net sales of ₹ 566.54 crores (Plastic business ₹ 513.37 crores, @home ₹ 53.17 crores, Mattress ₹ 30.60 crores and Bubble Guard ₹ 3.63 crores) as against ₹ 492.06 crores (Plastic business ₹ 448.80 crores, @home ₹ 43.26 crores, Mattress ₹ 22.15 crores and Bubble Guard ₹ 3.23 crores) for Q2 FY21 a growth of 15%. While it has attained a growth of 4% in profit, inspite of firming up of the raw material prices by 10%.

For the quarter, the Company has achieved EBIDTA of ₹ 97.76 crores as against ₹ 65.38 crores and PBT of ₹ 69.41 Crores (including inventory gain of ₹ 3.08 crores) vis-à-vis ₹ 37.04 crores of Q3 FY20, whereas the PAT for the period stood at ₹ 51.92 Crores as against ₹ 27.62 Crores for the corresponding quarter of previous year. Hence, inspite of the increase in raw material price by 6% and drop in selling price by 8% during Q3 FY21 as against Q3 FY20, the Company achieved a growth in PAT by 88%, driven by volume growth of 18%.

The availability of quality products at reasonable prices and supply assurance alongwith seamless service shall continue to play a vital role in the growth of the Company. This is backed by continuous investment in technology for improved performance in supply chain and service standards.

The Capex spend for Q3 FY21 stood at ₹ 18.03 Crores which has been majorly utilized towards plant & Machinery, moulds, Lease Equipment, office and factory equipment, furniture and fixtures and electrical installations etc. The Company has received Capital Grant of ₹ 2.52 Crores form United Nation for installing machineries for adopting environment friendly PU Foam process at its Kharadpada plant, Silvassa.

The Company's manufacturing facility of the Racking & Shelving material handling storage system at Sinnar has been stabilized and has reached the capacity utilization of more than 75% during the current quarter.

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The total Net Borrowing of the Company stood at Surplus of ₹ 112.18 crores as on 31st December, 2020 as against net Borrowings of ₹ 28.48 crores as on 31st December, 2020.

The Board of Directors has approved a payment of an interim dividend of 50% i.e. ₹ 5.00 per equity share of ₹ 10 each, which shall be paid to all the members whose names appear on the register of members as on 17th February, 2021.

Further, as a part of the business consolidation strategy, the Board of Directors today, has approved the merger of Nilkamal Storage Systems Private Limited (a wholly owned subsidiary of Nilkamal Limited) with itself and has approved the Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013. The major benefits of the said Amalgamation includes consolidation of similar line of businesses of manufacturing of material handling products and enhancement of business opportunities, ease of Business operations (Material procurement and sale synergies, Vendor coordination, Enhanced tendering and bidding track record), reduction in time and efforts of the management and operating team on financials, administration, legal and regulatory compliances of multiple entities, elimination of duplicative communication and coordination efforts, rationalisation of administrative and compliance costs.

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]

The business operations of the Subsidiary & Joint venture Companies are negligible as compared to the standalone business of the Company. Nilkamal Storage Systems Private Limited (formerly known as Nilkamal Bito Storage Systems Private Limited) - the Company's wholly owned Indian subsidiary recorded turnover of ₹ 58.78 Crore for Q3FY21 vis-à-vis ₹ 48.23 Crore for Q3FY20. The Company's subsidiary Company at Sri Lanka and Ajman, UAE showed a satisfactory performance. Further



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Cambro Nilkamal Private Limited- the Company's US Joint Venture has recorded a turnover of ₹ 10.96 Crore during Q3FY21 vis-à-vis ₹ 17.18 for Q3FY20.

About Nilkamal

Nilkamal Limited is an industry pioneer in the manufacturing business of 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.

Thanking You,

Yours Faithfully,

For Nilkamal Limited

Prifi Dave
Company Secretary
A19469

