



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

3<sup>rd</sup> June, 2021

### Nilkamal Limited – Press Release on FY21 Results

Nilkamal Limited announces Audited Standalone & Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021.

#### Financial Highlights (Standalone):

- ❖ Revenue stood at ₹ 1,888 crores.
- ❖ Records EBIDT of ₹ 255 crores for FY21, PAT of ₹ 103 crores and generated operating cash flow of ₹188 crores.
- ❖ Plastics business registered volume and value de - growth of 2 % and 9 %.
- ❖ E - Commerce business stands at ₹ 66 crores.
- ❖ @home - the retail business of the Company recorded sales of ₹157 crores and records EBIDT of ₹ 12 crores.
- ❖ Recommends final dividend of ₹ 10/- per equity share (interim dividend of ₹ 5/- per equity share) of ₹ 10 each for FY 21.

(₹ in Crores)

PARTICULARS	FINANCIAL HIGHLIGHTS					
	STANDALONE				CONSOLIDATED	
	Annual		Q4		Annual	
	FY 20-21	FY 19-20	FY 20-21	FY 19-20	FY 20-21	FY 19-20
Net Sales	1,888	2,081	606	492	2,092	2257
PAT	103	122	27	21	113	142
Basic EPS (₹)	69	82	18	14	76	95
Cash EPS (₹)	131	142	35	31	141	159
Book Value	706	639			764	692

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During the year FY21, in a short span of time by utilizing its strengths in designing of products and manufacturing capabilities, the Company was quick to introduce new products to address COVID concerns through the Quick Covid Bed, isolation bed, VirusGUARD, TravelGUARD, Body Management Box and work from home furniture etc. Further the Company was able to raise to the occasion by supplying of vaccine carriers and cold boxes for the mega vaccination drive by the Government.

The Company was also successful in ramping up its production after giving due consideration to the health and safety of its workers and employees.

Amidst the Covid conditions, the Company successfully installed and operationalized its new plant at Sinnar to manufacture the metal racking and storage system. Further during FY21, the Company added 20 new franchise/Company operated stores thereby aggregating to 71 stores in all. The Company also effectually started the state of art distribution center at Bhiwandi in order to cater the existing and future requirements of the Company.

## **Standalone results**

### **Performance of the Company for Q4 FY21**

The Company posted a volume and value growth of 24% and 23% respectively for plastic business, while the @ home business posted a value growth of 4% resulting in revenue growth of 23% i.e. from ₹ 492 crores in Q4 FY20 to ₹ 606 crores in Q4 FY21. The profit after tax increased from ₹ 21 crores during Q4 FY20 to ₹ 27 crores during Q4FY21. Further a steep rise in raw material prices during Q4FY21, impacted the profitability severely in comparison to Q3FY21.

### **Performance of the Company for FY21**

The efficient management of overheads & working capital alongwith revamping of hard and soft infrastructure and supply chain resilience were the main drivers during the challenging times of H1FY21 wherein the Company had a volume & value degrowth of 25% & 33% respectively. However due to the Company's strong distribution network, healthy relationship with its customers and Company's ability of providing all in one services and robust supply chain management system resulted into volume and value growth of 26% & 16 % during H2FY21, which largely offset the covid induced negative impact during H1FY21. Further an additional challenge faced by the Company during the H2FY21 was a steep increase in raw material prices by more than 20% (majorly during Q4FY21) as compared to H1FY21 which impacted the profitability.

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The Company achieved an overall volume & value de-growth of 2% and 9% respectively during the FY21. It has achieved total turnover of ₹1,888 crores during FY21 compared to ₹ 2,081 crore during FY20. The Company achieved PBT of ₹ 139 crores and PAT of ₹ 103 crores during FY21 as against PBT of ₹ 158 crores and PAT of ₹ 122 crores during FY20.

The Net Borrowing of the Company stood at Surplus of ₹ 16 crores as on 31<sup>st</sup> March, 2021 as against borrowing of ₹ 51 crores as on 31<sup>st</sup> March, 2020.

During the year, your Company has declared an interim dividend of ₹ 5/- per equity share of ₹ 10 each for FY21. The Board has further recommended a final dividend of ₹ 10/- per equity share of ₹ 10 each, thus making an aggregate dividend of ₹ 15/- per equity share for FY21.

### **Performance of the retail and other businesses**

The Company's retail business under the brand name '@home' achieved sales of ₹ 157 crores in FY21 as against ₹ 215 crores during FY20. The bubble-guard business achieved a turnover of ₹ 18 crores as against ₹ 18 crores during FY20. Whereas the mattress business showed a double-digit growth of 29% thus achieving sales of ₹ 91 crores as against sales of ₹ 70 crores in the FY20.

### **Capital Expenditure**

During FY21, the Company continues to expend on various businesses and has incurred Capex of ₹ 77 crores.

### **Consolidated results**

[Including results of (a) Company's subsidiary Nilkamal Storage Systems Private Limited (formerly known as Nilkamal 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 Consolidated revenue during the FY21 stood at ₹ 2,092 crores as against ₹ 2,257 crore of previous year resulting into de-growth of 7.3%, whereas the PAT stood at ₹ 113 crore as against ₹142 crores of FY20.

During the year, the Board of Directors approved a Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Act, between the Company, its shareholders and



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creditors, and Nilkamal Storage Systems Private Limited (NSSPL), its wholly owned subsidiary (the “Scheme”) and has filed the said Scheme with the Hon’ble National Company Law Tribunal.

Further in amidst of the Covid 19 Pandemic, the Company’s subsidiary Companies viz Nilkamal Storage Systems Private Limited at India, Nilkamal Eswaran Marketing Private Limited at Srilanka, Nilkamal Crates and Bins FZE at Ajman, UAE and Indo - US Joint Venture Company exhibited a performance as per the anticipation by the Company, whereas its subsidiary at Srilanka viz. Nilkamal Eswaran Plastics Private Limited showed a better performance.

## **Awards and Certifications**

During the year under review, the Company was awarded the “Greenguard Compliance” by UK Certification & Inspection Ltd., for low emitting products and materials under the standards of the institute for its furniture & Mattresses business. The Company has also received a certificate for “Ergonomic Design and Performance” issued by All India Occupational Therapist Association, which certifies that the Office Furniture range of the Company is as per the Ergonomic standards and meets the performance evaluation criteria. The Company has also been awarded as the “Outstanding Winner” in the Platinum Category by Confederation of Indian Industry (CII) of quality for Customer Service.

The Company has obtained ISO-50001:2018, a transition from ISO-50001:2011 from TUV-SUD, Mumbai certification for all its units for Design & Manufacturing of Injection Moulded Crates, Furniture, Custom Moulding and Customised Plastics Fabrication and welding of Crates.

## **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



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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

Priti Dave  
Company Secretary

