

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

1st November, 2021

Nilkamal Limited – Press Release on Q2 FY22 Results

Nilkamal Limited today reported its financial performance for the quarter and half year ended 30th September, 2021.

Standalone Financial Highlights:

- ❖ The company has registered the highest quarterly revenue of ₹ 689.01 crores in Q2FY22, up by 40 % on y-o-y.
- ❖ Plastics business exhibits volume and value growth of 23 % and 42 % on y-o-y basis.
- ❖ @home – the retail business achieved turnover of ₹ 52.38 crores and EBIDT of ₹ 5.02 crores.
- ❖ E-Commerce sales stood at ₹ 24.21 crores, up by 16% on y-o-y.
- ❖ Records EBIDT of ₹ 67.20 crores, down by 29 % on y-o-y.
- ❖ Achieved PBT of ₹ 36.92 crores and PAT of ₹ 27.35 crores.

(₹ in Crores)

Particulars	Q2		H1		FY 2021
	FY 2022	FY 2021	FY 2022	FY 2021	
Net Sales	689.01	492.06	1138.79	715.54	1888.03
EBIDTA	67.20	94.77	100.49	88.67	254.83
PBT	36.92	66.70	40.66	32.21	130.03
PAT	27.35	49.87	30.25	24.01	103.42
Basic EPS	18.33	33.42	20.27	16.09	69.31
Cash EPS	34.25	48.80	51.45	46.43	131.40



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The strong recovery in demand across its B2C business which was adversely impacted due to the lockdown during second wave of Covid-19 in Q1FY22 alongwith revival in the economy which has backed the growth of the B2B business has enabled the Company to register the highest quarterly revenue during Q2FY22 which stood at ₹ 689 crores (Plastic business ₹ 606 crores, @home ₹ 52 crores and Mattress ₹ 31 crores) as compared to ₹ 450 crores (Plastic business ₹ 417 crores, @home ₹ 19 crores and Mattress ₹ 14 crores) for Q1FY22 a growth of 53 % in value terms and 38% in volume terms. While the Company achieved revenue of ₹ 492 crores (Plastic business ₹ 426 crores, @home ₹ 43 crores and Mattress ₹ 23 crores) for Q2FY21, this has resulted into growth of 40% in value terms and 23% in volume terms in Q2FY22.

The PBT achieved by the Company during Q2FY22 stood at ₹ 37 crores against ₹ 66.70 crores during Q2FY21 and ₹ 3.75 crores during Q1FY22. The major reasons for exceptional high profits during Q2FY21 and Q3FY21 include raw material prices being steady on the lower side, rationalization and curtailment of various expenditures and non – recurring other income. The steep increase in raw material prices since September, 2021 by more than 30% alongwith normalization of other expenditures impacted the profitability during Q2FY22 on comparable basis with Q2FY21. While the volume growth during Q2FY22 has helped to achieve higher profitability as compared to Q1FY22.

Whereas, the net sales and PBT of the Company during H1FY22 rose by 59 % and 26 % respectively as against H1FY21.

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Capex spends of the Company for Q2 FY22 stood at ₹35.46 Crore, aggregating to ₹62.73 Crores during the current financial year. The said expenditure is mainly towards Moulds, Plant & Machineries, Factory Land & building etc.

During the quarter under review, the @home business has opened 4 stores under franchise arrangement and 1 Company operated store, thus aggregating to 19 Company operated stores and 12 stores under Franchise arrangement. The Company is expecting to reach 20 stores under franchise arrangement by the end of the current financial year taking the total count of stores to 39.

Further, during Q2FY22, the Company has opened 11 “Nilkamal Furniture idea” stores under the franchise arrangement, thereby aggregating to 12 Company operated stores and 58 stores under Franchise arrangement. The Company is expecting to have 100 stores by the end of the current financial year with additional 30 stores under franchise arrangement in the subsequent quarters. This will enable the Company to further strengthen its presence in the market.

The total Net Borrowing of the Company stood at ₹ 81.61crores as on 30th September, 2021 as against net surplus of ₹ 145.52 crores as on 30th September, 2020.

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]

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Nilkamal Storage Systems Private Limited - the Company's subsidiary recorded turnover of ₹ 66.31 crores and incurred a loss of ₹ 1.07 crores for Q2FY22 vis-à-vis ₹ 29.53 crores for Q2 FY21 and loss of ₹ 1.01 crores. The rising raw material prices by more than 70% impacted the margins of the Company leading to losses inspite of increase in sales. The Company's subsidiary Companies at Sri Lanka and Ajman, UAE showed satisfactory performance as anticipated by the Company. Cambro Nilkamal Limited the Company's US Joint Venture exhibited uptrend and recorded a turnover of ₹ 13.59 crores during Q2FY22 vis-à-vis ₹ 6 Crores for Q2FY21. However, the business of the said joint venture and subsidiary companies is negligible as compared to the standalone business of the Company.

For the Q2FY22, on consolidation of accounts of the subsidiaries and associates of Nilkamal, the Net Sales stood at ₹ 739.38 Crore vis-à-vis ₹ 534.34 Crore of corresponding quarter of previous year, up by 38%. PAT after minority interest stood at ₹ 28.28 Crore as against ₹ 49.57 Crore for the corresponding quarter of previous year.

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



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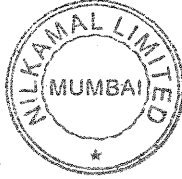
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political and economic environment in India, tax laws, import duties, litigation and labour relations. We assume no responsibility for any action taken based on the said information, or to update the same as circumstances change.

FOR NILKAMAL LIMITED



PRITI DAVE

(COMPANY SECRETARY)