

**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

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**Furniture Division : Fax :** (91-22) 2835 3556 ● **E-mail :** furniture@nilkamal.com

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10<sup>th</sup> February, 2022

## Nilkamal Limited – Press Release on Q3 FY22 Results

Nilkamal Limited today reported its financial performance for the third quarter and nine months ended 31<sup>st</sup> December, 2021.

### Financial Highlights (Standalone):

- ❖ Total revenue stood at ₹ 672.33 crores, y-o-y growth of 19 %.
- ❖ Records EBIDT of ₹ 63.48 crores, y-o-y down by 35 %.
- ❖ Achieved PBT of ₹ 31.93 crores and PAT of ₹ 23.69 crores.
- ❖ Plastics business registered volume degrowth of 2% and value growth of 19% on y-o-y basis.
- ❖ E-Commerce sales stood at ₹ 25.37 crores.

(₹ in Crores)

Particulars	Q3		9M		Q2 FY 2022	FY 2021
	FY 2022	FY 2021	FY 2022	FY 2021		
Total Income	672.33	566.54	1811.12	1282.08	689.01	1888.02
EBIDTA	63.48	97.76	163.98	186.43	67.20	254.83
PBT	31.92	69.41	72.58	101.61	36.92	139.03
PAT	23.69	51.92	53.94	75.94	27.35	103.42
Basic EPS	15.87	34.80	36.14	50.89	18.33	69.31
Cash EPS	32.14	50.38	83.59	96.81	34.25	131.40



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## Standalone results

The quarter witnessed a strong demand growth in its B2B business whereas the B2C business was impacted due to weak consumer demand, which led to overall degrowth of 2% in the volume terms whereas, the revenue grew by 19%. During the quarter the Company achieved net sales of ₹ 672.33 crores (Plastic business ₹ 574.05 crores, @home ₹ 56.89 crores and Mattress ₹ 41.39 crores) as against ₹ 566.54 crores (Plastic business ₹ 482.72 crores, @home ₹ 53.17 crores and Mattress ₹ 30.60 crores) for Q3 FY22.

For the quarter, the Company has achieved EBIDTA of ₹ 63.48 crores as against ₹ 97.76 crores and PBT of ₹ 31.92 Crores vis-à-vis ₹ 69.41 crores of Q3 FY21, whereas the PAT for the period stood at ₹ 23.69 Crores as against ₹ 51.92 Crores for the corresponding quarter of previous year. The major factor being the continued pressure of increasing raw material costs, weaker consumer demand and increase in other operating cost due to inflationary pressure.

The Capex spend for Q3 FY22 stood at ₹ 49.74 Crores, with this the total capex incurred for the nine months of the current financial year stood at ₹ 112.51 crores which has been majorly utilized towards Land and building, advance towards plant & Machinery, moulds and automation equipment's etc.

The Company had developed the state of art distribution center at Bhiwandi in order to cater the existing and future warehousing requirements of the Company. Further, the Company is under the process of setting up of regional warehouses in North and South, which will help to create a lean supply chain management to serve our dealer- distributor network in most efficient and effective manner. The Company is expanding its ready furniture manufacturing facilities.

Further the Company is in the final stage of acquiring 60 acers of land at Hosur for expanding its manufacturing facility across all the businesses.



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Nilkamal embarked its digital journey to explore multiple avenues and channels that would lead to brand awareness and impact sales. Channels like Social Media played a vital role in establishing the brand narrative via campaigns and collaborations. On the other hand performance marketing explored channels like Google, Facebook/Instagram, affiliates and alliances to influence online and offline sales.

The total Net Borrowing of the Company stood at ₹ 143.80 crores as on 31<sup>st</sup> December, 2021 as against net surplus of ₹ 112.18 crores as on 31<sup>st</sup> December, 2020.

Further the ongoing pandemic resulted into delay in hearings with the statutory authorities for the amalgamation of Nilkamal Storage Systems Private Limited its wholly owned subsidiary with the Company and hence the Company has shifted its appointed date from 1<sup>st</sup> April, 2021 to 1<sup>st</sup> October, 2022.

## Consolidated results

[Including results of (a) Company's subsidiary 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]

Nilkamal Storage Systems Private Limited - the Company's subsidiary recorded turnover of ₹ 89.78 crores and achieved a profit of ₹ 4.57 crores for Q3FY22 vis-à-vis ₹ 58.78 crores for Q3FY21 and profit of ₹ 0.57 crores. The Company's subsidiary Companies at Sri Lanka and Ajman, UAE showed a substantial improvement in performance. Cambro Nilkamal Private Limited, the Company's US Joint Venture exhibited uptrend and recorded a turnover of ₹ 21.00 crores during Q3FY22 vis-à-vis ₹ 10.96 Crores for Q3FY21.



*Nilkamal Limited*



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### 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

**Priti Dave**  
Company Secretary  
A19469

