



NILKAMAL LIMITED

Registered Office: Survey No. 354/2 and 354/3, Near Rakholi Bridge,

Silvassa-Khanvel Road, Village Vasona, Silvassa (D & N H).

Website : www.nilkamal.com Email : investor@nilkamal.com

CIN:L25209DN1985PLC000162



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ In Lakhs)

Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022			Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
70,495.18	66,435.51	44,978.64	2,47,547.62	1	Income				
259.43	1,385.88	271.81	1,848.75		(a) Revenue from Operations	73,993.90	74,204.50	49,226.60	2,73,008.93
					(b) Other Income	252.31	774.61	201.96	1,186.42
70,754.61	67,821.39	45,250.45	2,49,396.37		Total Income	74,246.21	74,979.11	49,428.56	2,74,195.35
				2	Expenses				
30,196.81	30,173.26	21,969.68	1,10,556.27		(a) Cost of materials consumed	31,774.90	34,446.55	23,902.36	1,25,207.22
14,528.64	12,688.66	8,712.34	48,093.89		(b) Purchase of stock-in-trade	14,431.17	13,462.89	9,567.01	49,946.69
(1,001.26)	(1,619.39)	(4,071.20)	(7,934.31)		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(873.26)	(1,639.66)	(4,436.05)	(9,031.59)
4,954.47	4,344.40	4,189.04	17,614.17		(d) Employee benefits expense	5,407.12	4,832.84	4,682.56	19,671.59
789.63	735.02	676.47	2,794.98		(e) Finance Cost	848.53	756.84	683.74	2,839.88
2,614.67	2,610.55	2,277.85	9,690.32		(f) Depreciation and amortisation expense	2,731.13	2,678.10	2,392.37	10,102.06
15,249.81	15,747.04	11,121.62	58,181.15		(g) Other expenses	16,383.26	17,989.34	12,517.55	65,081.33
67,332.77	64,679.54	44,875.80	2,38,996.47		Total Expenses	70,702.85	72,526.90	49,309.54	2,63,817.18
3,421.84	3,141.85	374.65	10,399.90	3	Profit before exceptional items and Tax (1-2)	3,543.36	2,452.21	119.02	10,378.17
-	-	-	-	4	Exceptional Items	-	-	-	-
3,421.84	3,141.85	374.65	10,399.90	5	Profit before Tax (3-4)	3,543.36	2,452.21	119.02	10,378.17
-	-	-	-	6	Share of Profit of Joint Ventures	185.56	167.17	58.73	569.69
3,421.84	3,141.85	374.65	10,399.90	7	Profit before Tax (5 + 6)	3,728.92	2,619.38	177.75	10,947.86
847.22	606.24	85.45	2,470.68	8	Tax Expense	865.75	625.83	9.21	2,605.65
2,574.62	2,535.61	289.20	7,929.22	9	Net Profit after Tax (7-8)	2,863.17	1,993.55	168.54	8,342.21



Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022			Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
				10	Other Comprehensive Income (net of tax)				
-	219.14	-	219.14		-Items that will not be reclassified to Profit or loss	-	228.46	-	228.46
-	(55.15)	-	(55.15)		-Income tax effect on above	-	(57.50)	-	(57.50)
24.60	51.84	4.46	80.22		-Items that will be reclassified to Profit or loss	(162.07)	(785.19)	19.86	(748.97)
(6.19)	(13.05)	(1.12)	(20.19)		-Income tax effect on above	(6.19)	(13.05)	(1.12)	(20.19)
					Share of Other Comprehensive Income in Joint Venture	-	(0.12)	-	(0.12)
18.41	202.78	3.34	224.02		Total Other Comprehensive Income (net of tax)	(168.26)	(627.40)	18.74	(598.32)
2,593.03	2,738.39	292.54	8,153.24	11	Total Comprehensive Income (net of tax) (9+10)	2,694.91	1,366.15	187.28	7,743.89
				12	Profit for the year attributable to :				
2,574.62	2,535.61	289.20	7,929.22		Equity Shareholder of the Company	2,866.18	1,998.53	168.22	8,335.01
-	-	-	-		Non-Controlling Interests	(3.01)	(4.98)	0.32	7.20
					Other Comprehensive income (net of tax) attributable to:				
18.41	202.78	3.34	224.02		Equity Shareholder of the Company	(168.26)	(627.40)	18.74	(598.32)
-	-	-	-		Non-Controlling Interests	-	-	-	-
					Total Comprehensive income attributable to:				
2,593.03	2,738.39	292.54	8,153.24		Equity Shareholder of the Company	2,697.92	1,371.13	186.96	7,736.69
-	-	-	-		Non-Controlling Interests	(3.01)	(4.98)	0.32	7.20
1,492.25	1,492.25	1,492.25	1,492.25	13	Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)	1,492.25	1,492.25	1,492.25	1,492.25
			1,10,489.67	14	Other Equity				1,18,659.04
17.25	16.99	1.94	53.14	15	Earnings Per Share (EPS)				
					(a) Basic and diluted EPS before exceptional Item for the period (₹)	19.21	13.39	1.13	55.86
17.25	16.99	1.94	53.14		(b) Basic and diluted EPS after exceptional Item for the period (₹)	19.21	13.39	1.13	55.86



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022			Quarter Ended 30/06/2022	Quarter Ended 31/03/2022	Quarter Ended 30/06/2021	Previous Year Ended 31/03/2022
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
				1	Segment Revenue				
65,052.34	62,035.50	43,196.26	2,31,206.88		(a) Plastics	68,551.06	69,804.49	47,444.22	2,56,668.19
5,993.25	4,856.31	1,867.28	17,650.09		(b) Lifestyle Furniture, Furnishings & Accessories	5,993.25	4,856.31	1,867.28	17,650.09
71,045.59	66,891.81	45,063.54	2,48,856.97		Total	74,544.31	74,660.80	49,311.50	2,74,318.28
550.41	456.30	84.90	1,309.35		Less: Inter Segment Revenue	550.41	456.30	84.90	1,309.35
70,495.18	66,435.51	44,978.64	2,47,547.62		Revenue from operations	73,993.90	74,204.50	49,226.60	2,73,008.93
				2	Segment Results				
4,252.27	3,822.70	1,765.49	13,633.73		(a) Plastics	4,432.69	3,838.11	1,586.85	14,409.85
130.65	(220.09)	(708.21)	(322.59)		(b) Lifestyle Furniture, Furnishings & Accessories	130.65	(220.09)	(708.21)	(322.59)
4,382.92	3,602.61	1,057.28	13,311.14		Total	4,563.34	3,618.02	878.64	14,087.26
789.63	735.02	676.47	2,794.98		Less:				
171.45	(274.26)	6.16	116.26		Interest & Finance Charges	848.53	756.84	683.74	2,839.88
					Other Un-allocable expenditure net of un-allocable income	171.45	408.97	75.88	869.21
3,421.84	3,141.85	374.65	10,399.90		Total Profit before Tax	3,543.36	2,452.21	119.02	10,378.17
				3	Segment Assets				
1,55,637.68	1,52,111.55	1,33,321.61	1,52,111.55		(a) Plastics	1,72,697.53	1,68,302.33	1,48,678.68	1,68,302.33
16,773.38	15,877.79	15,732.58	15,877.79		(b) Lifestyle Furniture, Furnishings & Accessories	16,773.38	15,877.79	15,732.58	15,877.79
10,948.18	14,302.46	9,485.48	14,302.46		(c) Unallocable	7,801.74	11,148.45	6,595.87	11,148.45
				4	Segment Liabilities				
37,472.66	40,386.69	34,731.28	40,386.69		(a) Plastics	41,223.50	44,196.13	38,245.33	44,196.13
12,474.71	12,057.45	10,937.18	12,057.45		(b) Lifestyle Furniture, Furnishings & Accessories	12,474.71	12,057.45	10,937.18	12,057.45
18,836.91	17,865.74	7,257.74	17,865.74		(c) Unallocable	20,729.36	18,923.70	7,698.92	18,923.70
				5	Capital Employed [Segment Assets - Segment Liabilities]				
1,18,165.02	1,11,724.86	98,590.33	1,11,724.86		(a) Plastics	1,31,474.03	1,24,106.20	1,10,433.35	1,24,106.20
4,298.67	3,820.34	4,795.40	3,820.34		(b) Lifestyle Furniture, Furnishings & Accessories	4,298.67	3,820.34	4,795.40	3,820.34
(7,888.73)	(3,563.28)	2,227.74	(3,563.28)		(c) Unallocable	(12,927.62)	(7,775.25)	(1,103.05)	(7,775.25)



ADDITIONAL DISCLOSURES AS PER CLAUSE 52 (4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Standalone				Particulars	Consolidated				
Quarter Ended			Year Ended		Quarter Ended			Year Ended	
Jun-22	Mar-22	Jun-21	Mar-22		Jun-22	Mar-22	Jun-21	Mar-22	
1,14,574.96	1,11,981.93	1,05,613.47	1,11,981.93	1	Net Worth (₹ in Lakhs)	1,22,845.08	1,20,151.29	1,14,125.70	1,20,151.29
2,574.62	2,535.61	289.20	7,929.22	2	Net Profit after Tax (₹ in Lakhs)	2,863.17	1,993.55	168.54	8,342.21
				3	Earning per Share (of ₹ 10 each) (Not Annualised)				
17.25	16.99	1.94	53.14	a)	Basic (₹)	19.21	13.39	1.13	55.86
17.25	16.99	1.94	53.14	b)	Diluted (₹)	19.21	13.39	1.13	55.86
0.15	0.15	0.06	0.15	4	Debt Equity Ratio ((Non-Current Borrowings + Current Borrowings)/ Total Equity)	0.16	0.15	0.06	0.15
0.19	0.19	0.07	0.19	5	Long Term Debt to Working Capital ((Non-Current Borrowings + Current maturities of Long term Debt)/ Net Working Capital excluding Current Maturities of Long term Debt)	0.18	0.18	0.06	0.18
0.10	0.09	0.04	0.09	6	Total Debts to Total Assets Ratio ((Short Term Debt + Long Term Debt)/ Total Assets)	0.10	0.09	0.04	0.09
6.61	6.53	3.63	6.40	7	Debt Service Coverage Ratio ((PAT + Depreciation and Amortization Expense (excluding lease amortisation expense) + Interest cost on Borrowings + (Profit)/ Loss on sale of Fixed assets)/(Interest cost on Borrowings + Principal repayments made during the period for Long Term Borrowings)	7.02	6.57	3.65	6.97
17.27	17.98	19.21	23.17	8	Interest Service Coverage Ratio (PAT + Depreciation and Amortization Expense (excluding lease amortisation expense) + (Profit)/ Loss on sale of Fixed assets+ Interest cost on Borrowings)/(Interest cost on Borrowings)	17.57	15.81	19.27	24.17
2.78	2.75	3.00	2.75	9	Current Ratio (in times) (Current Assets / Current Liabilities)	2.84	2.85	3.12	2.85
-	0.00	0.00	0.00	10	Bad Debts to Account Receivable Ratio (in %) (Bad Debts / Average Trade Receivable)	0.00	0.00	0.00	0.00
0.52	0.52	0.53	0.52	11	Current Liability Ratio (Current Liabilities / Total Liabilities)	0.53	0.54	0.56	0.54
11.06	10.15	8.44	10.90	12	Debtors Turnover Ratio (in times) (Gross Revenue from Operations / Average Trade Receivables) (Annualised)	10.37	10.09	7.86	10.28
4.72	4.51	3.64	4.66	13	Inventory Turnover (in times) (Sale of Products / Average Inventory) (Annualised)	4.54	4.60	3.55	4.63
9.37%	7.68%	6.80%	8.53%	14	Operating Margin (%) [(Profit before Depreciation, Interest, Tax, Exceptional Items - Other Income)/ Total Revenue from Operations]	9.54%	7.12%	6.20%	8.32%
3.65%	3.82%	0.64%	3.20%	15	Net Profit Margin (%) (Profit after Tax / Revenue from Operation)	3.87%	2.69%	0.34%	3.06%



Notes :

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2022. These results have been subjected to limited review by the Statutory Auditors who have expressed an unqualified review conclusion. The review report has been filed with stock exchange and is available on the company's website.
- 3 As on 30 June 2022, the Company has total Secured Listed Non-Convertible Debentures outstanding (before netting off prepaid finance charges) aggregating to ₹ 9,900 lakhs, the same is secured by way of a pari passu charge on Company's certain movable properties. The security cover as on June 30, 2022 is more than 1.25 times of the principal and interest amount.
- 4 Figures for the quarter ended 31st March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 5 Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.

By order of the Board
For Nilkamal Limited



Hiten V. Parekh
Hiten V. Parekh
Managing Director

Place : Mumbai.
Date : 29th July, 2022.

Visit us at : www.nilkamal.com, www.at-home.co.in
E-Mail for further information : finance@nilkamal.com
Nilkamal Moulding a Bright future
'@home' The Mega Home Store





Nilkamal Limited



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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29th July, 2022

Nilkamal Limited – Press Release on Q1 FY23 Results

Nilkamal Limited announces its Unaudited Standalone & Consolidated Financial Results for the First Quarter ended 30th June, 2022.

Financial Highlights (Standalone):

- ❖ Revenue from operations stood at ₹ 704.95 crore up by 57 % y-o-y.
- ❖ Plastics business registered volume and value growth of 16% and 46 % on y-o-y.
- ❖ Retail business @home grew by 221% on y-o-y.
- ❖ Records EBIDT of ₹ 68.26 crore against EBIDT of ₹ 33.29 crore on y-o-y.
- ❖ PBT stood at ₹ 34.22 crore against ₹ 3.75 crore on y-o-y.
- ❖ E-Commerce business grew to ₹ 26.93 Crores, up by 86%.

(₹ in Crore)

Standalone Financial Highlights				
Particulars	Q1		Quarter ending 31 st March, 2022.	Previous Year ended 31 st March, 2022.
	FY 2023	FY 2022		
Net sales	704.95	449.79	664.35	2475.48
EBIDTA	68.26	33.29	64.87	228.85
PBT	34.22	3.75	31.42	104.00
PAT	25.75	2.89	25.36	79.29
Basic EPS (₹ per share)	17.25	1.94	16.99	53.14
Cash EPS (₹ per share)	34.77	17.20	34.49	118.07



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Standalone results

The Company achieved highest ever revenue of ₹ 704.95 crore in Q1FY23 as against ₹ 449.79 crore during Q1FY22, up by 57%. The sales of the Company's plastic business stood at ₹ 645.02 crore whereas the retail business '@home' stood at ₹ 59.93 crore (highest ever Q1 revenue) against ₹ 431.11 crore and ₹ 18.67 crore respectively. Further the mattress business achieved sales of ₹ 37.00 crore as against ₹ 16 crore. The PBT for the quarter was ₹ 34.22 crore as against ₹ 3.75 crore in Q1FY22, a jump of 813%. However, Q1FY22 was impacted to a large extent due to recurrence of the first wave of covid 19 pandemic.

The Company posted 6% revenue growth in Q1FY23 as against its preceding quarter which is historically lower than Q4 of any financial year. PBT grew by 9%, however excluding other income, the operating PBT for Q1FY23 increased by 80% as against Q4FY22. The raw material consumption price for Q1FY23 increased by 18% & 10% against corresponding quarter of previous year and preceding quarter respectively. The raw material prices have started softening albeit slowly since beginning of Q2FY23 and the Company is hopeful for the said trend to continue, which will be beneficial for the business of the Company.

The ramping up of inhouse manufacturing of metal and modular furniture has helped the Company in contributing 25% of its sales of ready furniture, thereby reducing dependency on imports to that extent. This alongwith future expansion plans will support the Company to maintain its high growth trajectory.

During Q1FY23, the Company added 17 franchise stores, thus aggregating to 123 exclusive operative stores selling Ready furniture, Mattresses etc. While, the Company has increased its injection molding manufacturing capacity by 5120 MTPA. The total Capex for Q1FY23 stood at ₹ 48.73 crore. The net borrowings of the Company stood at ₹ 156 crore.



Nilkamal Limited



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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 wholly owned Indian subsidiary recorded turnover of ₹ 54.40 crore for Q1FY23 vis-à-vis ₹ 49.37 crore for Q1FY22. The revenue of its subsidiary at Ajman, UAE grew by 57%. Further Cambro Nilkamal Private Limited, the USA Joint Venture has recorded a turnover of ₹ 19.92 crore during Q1FY23 vis-à-vis ₹ 8.89 crore for Q1FY22. The economic turmoil at Srilanka has continue due to the foreign exchange crises which has impacted the business of its subsidiaries severely in volume terms. However, due to leadership position of its subsidiary the Company had incurred a minor loss of SLR 55 Lacs after providing for exchange loss of SLR 5.50 Crore on a turnover of SLR 20.44 Crore.

However, the business of the said Joint Venture and Subsidiary Companies is not material as compared to the standalone business of the Company.

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



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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

