



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 AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(₹ in Lakhs)

| Standalone | | | | | | Sr. No | Particulars | Consolidated | | | | | |
|--------------------------|--------------------------|--------------------------|------------------------------|------------------------------|--------------------------------|--------|---|--------------------------|--------------------------|--------------------------|------------------------------|------------------------------|--------------------------------|
| Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Previous Year Ended 31/03/2022 | | | Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Previous Year Ended 31/03/2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 69,364.34 | 76,053.40 | 67,232.80 | 2,15,912.92 | 1,81,112.11 | 2,47,547.62 | 1 | Income | | | | | | |
| 206.37 | 454.64 | 9.82 | 920.44 | 377.39 | 1,848.75 | | (a) Revenue from Operations | 75,429.20 | 80,775.50 | 75,640.01 | 2,30,198.60 | 1,98,804.43 | 2,73,008.93 |
| | | | | | | | (b) Other Income | 275.23 | 222.24 | 13.51 | 749.78 | 325.17 | 1,186.42 |
| 69,570.71 | 76,508.04 | 67,242.62 | 2,16,833.36 | 1,81,489.50 | 2,49,396.37 | | Total Income | 75,704.43 | 80,997.74 | 75,653.52 | 2,30,948.38 | 1,99,129.60 | 2,74,195.35 |
| | | | | | | 2 | Expenses | | | | | | |
| 27,947.44 | 32,908.90 | 27,880.59 | 91,053.15 | 80,383.01 | 1,10,556.27 | | (a) Cost of materials consumed | 41,472.92 | 35,797.79 | 32,006.05 | 1,09,045.61 | 90,760.67 | 1,25,207.22 |
| 12,758.98 | 16,263.31 | 14,273.06 | 43,550.93 | 35,405.23 | 48,093.89 | | (b) Purchase of stock-in-trade | 2,098.44 | 16,610.22 | 14,869.15 | 33,139.83 | 36,483.80 | 49,946.69 |
| 661.93 | (2,565.76) | (2,071.98) | (2,905.09) | (6,314.92) | (7,934.31) | | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,066.49 | (3,235.94) | (1,598.19) | (3,042.71) | (7,391.93) | (9,031.59) |
| 4,991.94 | 5,196.68 | 4,575.40 | 15,143.09 | 13,269.77 | 17,614.17 | | (d) Employee benefits expense | 5,475.82 | 5,654.25 | 5,127.96 | 16,537.19 | 14,838.75 | 19,671.59 |
| 842.76 | 873.77 | 730.15 | 2,506.16 | 2,059.96 | 2,794.98 | | (e) Finance Cost | 916.14 | 932.75 | 733.73 | 2,697.42 | 2,083.04 | 2,839.88 |
| 2,756.86 | 2,684.64 | 2,426.54 | 8,056.17 | 7,079.77 | 9,690.32 | | (f) Depreciation and amortisation expense | 2,899.24 | 2,843.12 | 2,542.76 | 8,473.49 | 7,423.96 | 10,102.06 |
| 16,515.05 | 18,122.50 | 16,237.14 | 49,887.36 | 42,348.63 | 58,181.15 | | (g) Other expenses | 17,677.58 | 19,349.55 | 17,822.56 | 53,410.39 | 47,005.35 | 65,081.33 |
| 66,474.96 | 73,484.04 | 64,050.90 | 2,07,291.77 | 1,74,231.45 | 2,38,996.47 | | Total Expenses | 71,606.63 | 77,951.74 | 71,504.02 | 2,20,261.22 | 1,91,203.64 | 2,63,817.18 |
| 3,095.75 | 3,024.00 | 3,191.72 | 9,541.59 | 7,258.05 | 10,399.90 | 3 | Profit before exceptional items and Tax (1-2) | 4,097.80 | 3,046.00 | 4,149.50 | 10,687.16 | 7,925.96 | 10,378.17 |
| - | - | - | - | - | - | 4 | Exceptional Items | - | - | - | - | - | - |
| 3,095.75 | 3,024.00 | 3,191.72 | 9,541.59 | 7,258.05 | 10,399.90 | 5 | Profit before Tax (3-4) | 4,097.80 | 3,046.00 | 4,149.50 | 10,687.16 | 7,925.96 | 10,378.17 |
| - | - | - | - | - | - | 6 | Share of Profit of Joint Ventures | 217.02 | 166.60 | 235.63 | 569.18 | 402.52 | 569.69 |
| 3,095.75 | 3,024.00 | 3,191.72 | 9,541.59 | 7,258.05 | 10,399.90 | 7 | Profit before Tax (5 + 6) | 4,314.82 | 3,212.60 | 4,385.13 | 11,256.34 | 8,328.48 | 10,947.86 |
| 754.18 | 748.89 | 822.78 | 2,350.29 | 1,864.44 | 2,470.68 | 8 | Tax Expense | 995.52 | 819.29 | 1,032.76 | 2,680.56 | 1,979.82 | 2,605.65 |
| 2,341.57 | 2,275.11 | 2,368.94 | 7,191.30 | 5,393.61 | 7,929.22 | 9 | Net Profit after Tax (7-8) | 3,319.30 | 2,393.31 | 3,352.37 | 8,575.78 | 6,348.66 | 8,342.21 |



| Standalone | | | | | | Sr. No | Particulars | Consolidated | | | | | |
|--------------------------|--------------------------|--------------------------|------------------------------|------------------------------|--------------------------------|--------|--|--------------------------|--------------------------|--------------------------|------------------------------|------------------------------|--------------------------------|
| Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Previous Year Ended 31/03/2022 | | | Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Previous Year Ended 31/03/2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | | | | | 10 | Other Comprehensive Income (net of tax) | | | | | | |
| - | - | - | - | - | 219.14 | | -Items that will not be reclassified to Profit or loss | 1.65 | 3.29 | - | -4.94 | - | 228.46 |
| - | - | - | - | - | (55.15) | | -Income tax effect on above | (0.41) | (0.83) | - | (1.24) | - | (57.50) |
| 31.78 | (9.83) | 17.67 | 46.55 | 28.38 | 80.22 | | -Items that will be reclassified to Profit or loss | 64.01 | 38.81 | 32.64 | (59.25) | 36.22 | (748.97) |
| (8.00) | 2.47 | (4.44) | (11.72) | (7.14) | (20.19) | | -Income tax effect on above | (8.00) | 2.47 | (4.44) | (11.72) | (7.14) | (20.19) |
| | | | | | | | Share of Other Comprehensive Income in Joint Venture | (0.03) | - | - | (0.03) | - | (0.12) |
| 23.78 | (7.36) | 13.23 | 34.83 | 21.24 | 224.02 | | Total Other Comprehensive Income (net of tax) | 57.22 | 43.74 | 28.20 | (67.30) | 29.08 | (598.32) |
| 2,365.35 | 2,267.75 | 2,382.17 | 7,226.13 | 5,414.85 | 8,153.24 | 11 | Total Comprehensive Income (net of tax) (9+10) | 3,376.52 | 2,437.05 | 3,380.57 | 8,508.48 | 6,377.74 | 7,743.89 |
| | | | | | | 12 | Profit for the year attributable to : | | | | | | |
| 2,341.57 | 2,275.11 | 2,368.94 | 7,191.30 | 5,393.61 | 7,929.22 | | Equity Shareholder of the Company | 3,317.97 | 2,390.07 | 3,341.86 | 8,574.22 | 6,336.48 | 8,335.01 |
| - | - | - | - | - | - | | Non-Controlling Interests | 1.33 | 3.24 | 10.51 | 1.56 | 12.18 | 7.20 |
| 23.78 | (7.36) | 13.23 | 34.83 | 21.24 | 224.02 | | Other Comprehensive income (net of tax) attributable to: | | | | | | |
| - | - | - | - | - | - | | Equity Shareholder of the Company | 57.22 | 43.74 | 28.20 | (67.30) | 29.08 | (598.32) |
| - | - | - | - | - | - | | Non-Controlling Interests | - | - | - | - | - | - |
| 2,365.35 | 2,267.75 | 2,382.17 | 7,226.13 | 5,414.85 | 8,153.24 | | Total Comprehensive income attributable to: | | | | | | |
| - | - | - | - | - | - | | Equity Shareholder of the Company | 3,375.19 | 2,433.81 | 3,370.06 | 8,506.92 | 6,365.56 | 7,736.69 |
| 1,492.25 | 1,492.25 | 1,492.25 | 1,492.25 | 1,492.25 | 1,492.25 | 13 | Non-Controlling Interests | 1.33 | 3.24 | 10.51 | 1.56 | 12.18 | 7.20 |
| | | | | | | | Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share) | 1,492.25 | 1,492.25 | 1,492.25 | 1,492.25 | 1,492.25 | 1,492.25 |
| | | | | | | | Other Equity | | | | | | 1,18,659.04 |
| 15.69 | 15.25 | 15.87 | 48.19 | 36.14 | 53.14 | 15 | Earnings Per Share (EPS) | | | | | | |
| | | | | | | | (a) Basic and diluted EPS before exceptional Item for the period (₹) | 22.24 | 16.02 | 22.39 | 57.47 | 42.46 | 55.86 |
| 15.69 | 15.25 | 15.87 | 48.19 | 36.14 | 53.14 | | (b) Basic and diluted EPS after exceptional Item for the period (₹) | 22.24 | 16.02 | 22.39 | 57.47 | 42.46 | 55.86 |



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

| Standalone | | | | | | Sr. No | Particulars | Consolidated | | | | | |
|--------------------------|--------------------------|--------------------------|------------------------------|------------------------------|--------------------------------|--------|--|--------------------------|--------------------------|--------------------------|------------------------------|------------------------------|--------------------------------|
| Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Previous Year Ended 31/03/2022 | | | Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Previous Year Ended 31/03/2022 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 64,264.62 | 70,299.60 | 62,042.55 | 1,99,616.56 | 1,69,171.38 | 2,31,206.88 | 1 | Segment Revenue | 70,329.48 | 75,021.70 | 70,449.76 | 2,13,902.24 | 1,86,863.70 | 2,56,668.19 |
| 5,871.81 | 6,333.60 | 5,688.60 | 18,198.66 | 12,793.78 | 17,650.09 | | (a) Plastics | 5,871.81 | 6,333.60 | 5,688.60 | 18,198.66 | 12,793.78 | 17,650.09 |
| 70,136.43 | 76,633.20 | 67,731.15 | 2,17,815.22 | 1,81,965.16 | 2,48,856.97 | | (b) Lifestyle Furniture, Furnishings & Accessories | 76,201.29 | 81,355.30 | 76,138.36 | 2,32,100.90 | 1,99,657.48 | 2,74,318.28 |
| 772.09 | 579.80 | 498.35 | 1,902.30 | 853.05 | 1,309.35 | | Total | 772.09 | 579.80 | 498.35 | 1,902.30 | 853.05 | 1,309.35 |
| 69,364.34 | 76,053.40 | 67,232.80 | 2,15,912.92 | 1,81,112.11 | 2,47,547.62 | | Less: Inter Segment Revenue | 75,429.20 | 80,775.50 | 75,640.01 | 2,30,198.60 | 1,98,804.43 | 2,73,008.93 |
| | | | | | | | Revenue from operations | | | | | | |
| 3,844.77 | 3,793.53 | 3,677.43 | 11,890.57 | 9,811.03 | 13,633.73 | 2 | Segment Results | 4,920.20 | 4,084.51 | 4,638.79 | 13,437.40 | 10,571.74 | 14,409.85 |
| 298.65 | 159.08 | 427.69 | 588.38 | (102.50) | (322.59) | | (a) Plastics | 298.65 | 159.08 | 427.69 | 588.38 | (102.50) | (322.59) |
| 4,143.42 | 3,952.61 | 4,105.12 | 12,478.95 | 9,708.53 | 13,311.14 | | (b) Lifestyle Furniture, Furnishings & Accessories | 5,218.85 | 4,243.59 | 5,066.48 | 14,025.78 | 10,469.24 | 14,087.26 |
| 842.76 | 873.77 | 730.15 | 2,506.16 | 2,059.96 | 2,794.98 | | Total | 916.14 | 932.75 | 733.73 | 2,697.42 | 2,083.04 | 2,839.88 |
| 204.91 | 54.84 | 183.25 | 431.20 | 390.52 | 116.26 | | Less: | 204.91 | 264.84 | 183.25 | 641.20 | 460.24 | 869.21 |
| | | | | | | | Interest & Finance Charges | | | | | | |
| | | | | | | | Other Un-allocable expenditure net of un-allocable income | | | | | | |
| 3,095.75 | 3,024.00 | 3,191.72 | 9,541.59 | 7,258.05 | 10,399.90 | | Total Profit before Tax | 4,097.80 | 3,046.00 | 4,149.50 | 10,687.16 | 7,925.96 | 10,378.17 |
| 1,60,102.10 | 1,63,056.21 | 1,51,696.11 | 1,60,102.10 | 1,51,696.11 | 1,52,111.55 | 3 | Segment Assets | 1,77,931.81 | 1,80,974.80 | 1,67,011.52 | 1,77,931.81 | 1,67,011.52 | 1,68,302.33 |
| 16,102.52 | 16,762.11 | 15,525.13 | 16,102.52 | 15,525.13 | 15,877.79 | | (a) Plastics | 16,102.52 | 16,762.11 | 15,525.13 | 16,102.52 | 15,525.13 | 15,877.79 |
| 10,680.01 | 10,487.94 | 9,259.64 | 10,680.01 | 9,259.64 | 14,302.46 | | (b) Lifestyle Furniture, Furnishings & Accessories | 7,416.96 | 6,881.20 | 7,970.74 | 7,416.96 | 7,970.74 | 11,148.45 |
| | | | | | | | (c) Unallocable | | | | | | |
| 38,508.11 | 42,945.58 | 39,588.12 | 38,508.11 | 39,588.12 | 40,386.69 | 4 | Segment Liabilities | 41,153.33 | 46,886.31 | 43,335.84 | 41,153.33 | 43,335.84 | 44,196.13 |
| 10,689.76 | 11,807.36 | 12,311.55 | 10,689.76 | 12,311.55 | 12,057.45 | | (a) Plastics | 10,689.76 | 11,807.36 | 12,311.55 | 10,689.76 | 12,311.55 | 12,057.45 |
| 20,717.09 | 20,949.00 | 15,337.68 | 20,717.09 | 15,337.68 | 17,865.74 | | (b) Lifestyle Furniture, Furnishings & Accessories | 23,173.72 | 22,866.29 | 16,047.93 | 23,173.72 | 16,047.93 | 18,923.70 |
| | | | | | | | (c) Unallocable | | | | | | |
| 1,21,593.99 | 1,20,110.63 | 1,12,107.99 | 1,21,593.99 | 1,12,107.99 | 1,11,724.86 | 5 | Capital Employed [Segment Assets - Segment Liabilities] | 1,36,778.48 | 1,34,088.49 | 1,23,675.68 | 1,36,778.48 | 1,23,675.68 | 1,24,106.20 |
| 5,412.76 | 4,954.75 | 3,213.58 | 5,412.76 | 3,213.58 | 3,820.34 | | (a) Plastics | 5,412.76 | 4,954.75 | 3,213.58 | 5,412.76 | 3,213.58 | 3,820.34 |
| (10,037.08) | (10,461.06) | (6,078.04) | (10,037.08) | (6,078.04) | (3,563.28) | | (b) Lifestyle Furniture, Furnishings & Accessories | (15,756.76) | (15,985.09) | (8,077.19) | (15,756.76) | (8,077.19) | (7,775.25) |
| | | | | | | | (c) Unallocable | | | | | | |



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 | | | Nine Months Ended | | Year Ended | | Quarter Ended | | | Nine Months Ended | | Year Ended | |
| Dec-22 | Sep-22 | Dec-21 | Dec-22 | Dec-21 | Mar-22 | | Dec-22 | Sep-22 | Dec-21 | Dec-22 | Dec-21 | Mar-22 | |
| 1,16,969.67 | 1,14,604.32 | 1,09,243.53 | 1,16,969.67 | 1,09,243.53 | 1,11,981.93 | 1 | Net Worth (₹ in Lakhs) | 1,26,434.48 | 1,23,058.15 | 1,18,812.07 | 1,26,434.48 | 1,18,812.07 | 1,20,151.29 |
| 2,341.57 | 2,275.11 | 2,368.94 | 7,191.30 | 5,393.61 | 7,929.22 | 2 | Net Profit after Tax (₹ in Lakhs) | 3,319.30 | 2,393.31 | 3,352.37 | 8,575.78 | 6,348.66 | 8,342.21 |
| | | | | | | 3 | Earning per Share (of ₹ 10 each) (Not Annualised) | | | | | | |
| 15.69 | 15.25 | 15.87 | 48.19 | 36.14 | 53.14 | a) | Basic (₹) | 22.24 | 16.02 | 22.39 | 57.47 | 42.46 | 55.86 |
| 15.69 | 15.25 | 15.87 | 48.19 | 36.14 | 53.14 | b) | Diluted (₹) | 22.24 | 16.02 | 22.39 | 57.47 | 42.46 | 55.86 |
| 0.16 | 0.17 | 0.13 | 0.16 | 0.13 | 0.15 | 4 | Debt Equity Ratio ((Non-Current Borrowings + Current Borrowings)/ Total Equity) | 0.17 | 0.17 | 0.12 | 0.17 | 0.12 | 0.15 |
| 0.19 | 0.19 | 0.06 | 0.19 | 0.06 | 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) | 0.19 | 0.19 | 0.05 | 0.19 | 0.05 | 0.18 |
| 0.10 | 0.10 | 0.08 | 0.10 | 0.08 | 0.09 | 6 | Total Debts to Total Assets Ratio ((Short Term Debt + Long Term Debt)/ Total Assets) | 0.10 | 0.10 | 0.08 | 0.10 | 0.08 | 0.09 |
| 6.20 | 6.25 | 7.15 | 6.35 | 6.35 | 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) | 7.33 | 6.21 | 8.74 | 6.85 | 7.13 | 6.97 |
| 14.14 | 14.71 | 23.99 | 15.24 | 26.26 | 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) | 15.66 | 13.30 | 29.01 | 15.33 | 29.17 | 24.17 |
| 2.71 | 2.41 | 2.25 | 2.71 | 2.25 | 2.75 | 9 | Current Ratio (in times) (Current Assets / Current Liabilities) | 2.81 | 2.48 | 2.38 | 2.81 | 2.38 | 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) | 0.00 | 0.00 |
| 0.53 | 0.58 | 0.65 | 0.53 | 0.65 | 0.52 | 11 | Current Liability Ratio (Current Liabilities / Total Liabilities) | 0.54 | 0.59 | 0.66 | 0.54 | 0.66 | 0.54 |
| 9.45 | 10.57 | 9.92 | 11.12 | 9.51 | 10.90 | 12 | Debtors Turnover Ratio (in times) (Gross Revenue from Operations / Average Trade Receivables) (Annualised) | 9.13 | 10.15 | 10.07 | 10.40 | 9.10 | 10.28 |
| 4.49 | 5.01 | 4.89 | 4.73 | 4.70 | 4.66 | 13 | Inventory Turnover (in times) (Sale of Products / Average Inventory) (Annualised) | 4.40 | 4.78 | 4.86 | 4.55 | 4.63 | 4.63 |
| 9.36% | 8.06% | 9.43% | 8.88% | 8.84% | 8.53% | 14 | Operating Margin (%) [(Profit before Depreciation, Interest, Tax, Exceptional Items - Other Income)/ Total Revenue from Operations] | 10.41% | 8.38% | 9.70% | 9.42% | 8.55% | 8.32% |
| 3.38% | 2.99% | 3.52% | 3.33% | 2.98% | 3.20% | 15 | Net Profit Margin (%) (Profit after Tax / Revenue from Operation) | 4.40% | 2.96% | 4.43% | 3.73% | 3.19% | 3.06% |

Notes :-

- 1) As on 31st December 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 Proceeds of said Non Convertible Debentures were used for its Intended purpose and there was no deviation in the same.
- 2) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules 2019, dated 16th August, 2019, the Companies Equity Shares having listed on Stock Exchange, is not required to create Debenture Redemption Reserve.
- 3) The security cover as on 31st December, 2022 is more than 1.25 times of the principal and interest amount. Further, the required security cover as per the disclosure documents/ debenture trust deed is maintained by the Company.



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 14th February, 2023. These results have been subjected to limited review by the Statutory Auditors who have expressed an unmodified review conclusion. The review report has been filed with stock exchange and is available on the company's website.

By order of the Board
For Nilkamal Limited



Hiten V. Parekh
Hiten V. Parekh
Managing Director

Place : Mumbai.
Date : 14th February, 2023.

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



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

14th February, 2023

Nilkamal Limited – Press Release on Q3 FY23 Results

Nilkamal Limited today reported its financial performance for the quarter and nine months ended 31st December, 2022.

Standalone Financial Highlights for Q3FY23:

- ❖ registered revenue of ₹ 693.64 crores, up by 3 % on y-o-y.
- ❖ Plastics business exhibits value and volume growth of 5 % & 3% respectively on y-o-y basis.
- ❖ @home – the retail business achieved turnover of ₹ 58.72 crores and EBIDT of ₹ 6 crores.
- ❖ E-Commerce sales up by 24% on y-o-y.
- ❖ Achieved PBT of ₹ 30.96 crores and PAT of ₹ 23.42 crores.

(₹ in Crores)

| Particulars | Q3 | | 9M | | Q2 FY 2023 | FY 2022 |
|--------------|---------|---------|---------|---------|------------|---------|
| | FY 2023 | FY 2022 | FY 2023 | FY 2022 | | |
| Total Income | 695.71 | 672.43 | 2168.33 | 1814.90 | 765.08 | 2493.96 |
| EBIDTA | 66.95 | 63.48 | 201.04 | 163.98 | 65.82 | 228.85 |
| PBT | 30.96 | 31.92 | 95.41 | 72.58 | 30.24 | 104.00 |
| PAT | 23.42 | 23.69 | 71.91 | 53.94 | 22.75 | 79.29 |
| Basic EPS | 15.69 | 15.87 | 48.19 | 36.14 | 15.25 | 53.14 |
| Cash EPS | 34.17 | 32.14 | 102.18 | 83.59 | 33.24 | 118.07 |



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@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

For the nine months period, the company earned sales of Rs. 2159.13 Crores a growth of 19.22 % over the corresponding period of the previous year. For the nine months period EBITDA was at ₹ 201.04 Crores against ₹ 163.98 Crores a growth of 22.60 % over the same period of previous year. PAT for the nine months period was ₹ 71.91 Crores against ₹ 53.94 Crores, a growth of 33.31 % over the same period of 2021-22. The PAT for the FY 2021-22 stood at ₹ 79.29 Crores.

The quarter witnessed continued positive demand in B2B business which enabled the Company to register higher sales while the furniture business experienced challenges in terms of subdued consumer demand which is a temporary phenomenon. The Company's increasing focus on institutional business and ramping up of manufacturing operations shall help the Company to achieve the growth trajectory. The sales of the Company during Q3FY23 stood at ₹ 693.64 crores (Plastic business ₹ 605.13 crores, @home ₹ 58.72 crores and Mattress ₹ 29.79 crores) as compared to ₹ 672.33 crores (Plastic business ₹ 573.23 crores, @home ₹ 56.89 crores and Mattress ₹ 42.21 crores) for Q3FY22 a growth of 3.17 % in value terms. EBIDT stood at ₹ 66.95 crores, up by 5.46 % over the corresponding period of the previous year, whereas PBT stood at ₹ 30.96 crores vis - a - vis ₹ 31.92 crores for the corresponding period of the previous year.

The plastic raw material prices experienced a hike of 30% between Q3 FY22 till Q1FY23. However, the same saw a declining trend by almost 20% between Q2FY23 & Q3FY23. This has further started inching up since the beginning of Q4FY23. The Company is positive for passing of such hike to a great extent.



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The Capex spends of the Company for Q3 FY23 stood at ₹ 30.48 Crore, aggregating to ₹ 126.37 Crores till Q3FY23. The Company has increased its injection molding manufacturing capacity by 9840 MTPA aggregating to 113,039 MTPA. The second new factory at Hosur for manufacturing of foam, ready furniture including metal and sofa manufacturing faced delay in terms of acquisition of land. However, the said acquisition is on the verge of completion on which the construction activity is expected to start before the end of current financial year. The Commercial production is expected to start during second half of FY 2023-2024.

The total Net Borrowing of the Company stood at ₹ 175.19 crores as on 31st December, 2022.

As on 31st December, 2022, the Company has 125 exclusive operative stores selling Ready furniture, Mattresses etc..

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]

For the Q3FY23, on consolidation of accounts of the subsidiaries and Joint Venture of Nilkamal, the Net Sales stood at ₹ 754.29 Crore vis-à-vis ₹ 756.40 Crore of corresponding quarter of previous year. PAT after minority interest stood at ₹ 33.19 Crore as against ₹ 33.52 Crore for the corresponding quarter of previous year.



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Nilkamal Storage Systems Private Limited - the Company's subsidiary recorded turnover of ₹ 60.57 crores and incurred a PAT of ₹ 4.90 crores for Q3FY23 vis-à-vis ₹ 89.79 crores and PAT of ₹ 4.55 crores for Q3 FY22. The total racking business of the Company alongwith the business of the said subsidiary leaped to the extent of ₹ 108.89 crores in Q3 FY23 vis-à-vis ₹ 87.66 crores during Q3 FY22, growth of 24%.

Further the Company's subsidiary Companies at Sri Lanka showed subdued performance whereas the subsidiary at Ajman, UAE exhibited robust performance. Cambro Nilkamal Limited the Company's US Joint Venture exhibited uptrend and recorded a growth of 24% in its turnover during Q3FY23. However, the business of the said joint venture and subsidiary companies is negligible as compared to the standalone business of the Company.

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 political and economic environment in India, tax laws, import duties, litigation and labour relations.



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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)

