@home®

Nilkamal Limited

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Head Office : Nilkamal House, 77/78, 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 • **Visit us at :** www.nilkamalmaterialhandling.com
Furniture Division : Fax : (91-22) 2835 3556 • **E-mail :** furniture@nilkamal.com • **Visit us at :** www.nilkamal.com
@home Division : Fax : (91-22) 2837 2787 • **E-mail :** connect@at-home.co.in • **Visit us at :** www.at-home.co.in

14th May, 2024

Nilkamal Limited – Press Release on FY24 Results

Nilkamal Limited announces Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2024.

Financial Highlights (Standalone):

- Revenue stood at ₹ 3134 crores.
- Records EBIDT of ₹ 295 crores for FY24.
- PAT stood at ₹ 107 crores and PBT stood at ₹ 143 crores.
- Plastics business registered volume and value growth of 4 %.
- E - Commerce business stood at ₹ 144 crores up by 22 %.
- Recommends final dividend of ₹ 20/- per equity share of ₹ 10 each for FY 24.

(₹ in Crores)

PARTICULARS	FINANCIAL HIGHLIGHTS					
	STANDALONE				CONSOLIDATED	
	Annual		Q4		Annual	
	FY 23-24	FY 22-23	FY 23-24	FY 22-23	FY 23-24	FY 22-23
Net Sales	3134	3079	821	816	3196	3130
PAT	107	122	36	43	122	134
Basic EPS (₹)	72	82	24	29	82	90
Cash EPS (₹)	149	157	43	48	159	166
Book Value	891	839			945	881

The sales of the Company during FY24 stood at ₹ 3,134 crores (Plastic business ₹ 2816 crores, @home ₹ 193 crores and Mattress ₹ 125 crores) as compared to ₹ 3,079 crores (Plastic business ₹ 2730 crores, @home ₹ 227 crores and Mattress ₹ 122 crores) for FY23. EBIDT stood at ₹ 295 crores, down by 6 % over the corresponding period of the previous year, whereas PBT stood at

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₹ 143 crores vis - a - vis ₹ 163 down by 12% and PAT stood at ₹ 107 crores vis - a - vis ₹ 122 crores down by 12%.

For the FY24, the company achieved a growth of 2% over the previous year. The said growth in the sales was inspite of the degrowth of its racking business by 16% and @home business by 15%. However, the B2B business excluding the racking business witnessed volume and value growth of 16% & 4% respectively, the sales of the plastic furniture business remained muted, while the ready furniture business grew by 36%. The Company's racking business was adversely impacted due to slump in demand from its large E-commerce customers alongwith the delay in civil projects of Industrial Customers thereby impeding the growth of the business. Whereas, the @ home business of the Company showed a degrowth of more than 15 % due to drop in foot fall at its physical stores, focus on positive unit of economy on Ecom platform and loss of sales related to closure of stores in the earlier period.

Further, towards the end of the financial year the Company initiated a mid to long term branding exercise including celebrity led endorsement for the next generation, and thereby emphasizing that 'Nilkamal is not just plastics' and to leverage the trust and quality associated with the 'NILKAMAL' brand.

Bearing the obstacle faced by its racking business, the continuous growth of B2B business alongwith the introduction of rigid packaging in FY 24-25, Nilkamal has positioned itself as a complete solution provider in Material handling and packaging space on the back of synergy of the existing business i.e. in terms of raw material, manufacturing processes and customer base.

While in the B2C business, the Company's renewed focus on its dealer distribution channel, retail play with franchisee operations and presence in large furniture outlay, Ecommerce and Institutional sales will give a growth impetus to the business of the Company for which it is aiming for.

The Company has achieved total turnover of ₹ 821 crores during Q4FY24 as compared to ₹ 816 crore of Q4FY23, growth of 1%. It has achieved EBIDT of ₹ 84 crores as compared to ₹ 98 crores during corresponding quarter. Whereas, PBT stood at ₹ 47 crores and PAT stood at ₹ 36 crores during Q4FY24 as against PBT of ₹ 60 crores and PAT of ₹ 44 crores during Q4FY23. The other income achieved during Q4FY24 was ₹ 6 crores vis – a – vis ₹ 3 crores during Q4FY23.

The Net Borrowing of the Company stood at ₹ 192 crores as on 31st March, 2024 as against borrowing of ₹ 183 crores as on 31st March, 2023.

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During FY2023-24, the Company continued to expend on various businesses and has incurred Capex of ₹ 147 crores of this approximately ₹ 52 crores spent on plant & machinery related to plastic business, approximately ₹ 30 crores on modular furniture and Mattress business, approximately ₹ 33 crores on moulds, while the balance was on factory building, factory equipment's, regional warehouses etc. For the FY24-25, the Company expect to spend more than Rs. 300 crores towards Capex. The said Capex shall be largely towards the expansion of its Hosur plant for manufacturing Modular furniture, Mattresses, foam and sofas alongwith expansion at its Puducherry, Silvassa and Noida plants for its foray into Rigid packaging business.

The Board has further recommended a final dividend of ₹ 20/- (200%) per equity share of ₹ 10 each per equity share for FY24.

Consolidated results

[Including results of (a) Company's subsidiary 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 Company's subsidiary Companies at Sri Lanka exhibited improved performance. The subsidiary at Ajman, UAE Showed steady performance. Whereas, Cambro Nilkamal Private Limited, the Company's US Joint Venture exhibited uptrend and recorded a turnover of ₹ 115 crores and profit of ₹ 19 crores during FY24 vis-à-vis ₹ 96 Crores and profit of ₹ 15 crores for FY23.

The Consolidated revenue during the FY24 stood at ₹ 3,196 crores as against ₹ 3,131 crores of previous year, whereas the PAT stood at ₹ 134 crore as against ₹ 122 crores of FY23.

Awards and Certifications

During the year under review, the Company is achieved the following Quality Certifications:
- ISO 13485 for Medical Devices
- ISO 60601 for 5-Function Motorised ICU Bed
- UL Green Guard Gold Certification for several panel-based products
- CII GreenCo Gold Certificate for Green Manufacturing:

About Nilkamal

Nilkamal Limited is a leader in the business of material handling and moulded furniture products. It is also in the business of metal racking and storage. The Company's has also foray into

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manufacturing and selling of ready furniture, Metal furniture, educational and institutional furniture and Mattress business. It also has its presence in the retail business of lifestyle furniture, furnishings and accessories under its brand '@home' and in the business of BubbleGUARD for packaging and protection.

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

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