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
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31st July, 2024

Nilkamal Limited – Press Release on Q1 FY25 Results

Nilkamal Limited announces its Unaudited Standalone & Consolidated Financial Results for the First Quarter ended 30th June, 2024.

Financial Highlights (Standalone):

- Revenue from operations stood at ₹ 729 crore.
- EBIDT stood at ₹ 57 crore.
- PBT stood at ₹ 19 crore, whereas PAT stood at ₹ 14 crore.
- Plastics business registered volume growth of 3% and value degrowth of 5% on y-o-y.
- E-Commerce business grew to ₹ 35 crore, up by 16% on y-o-y.

(₹ in Crore)

Standalone Financial Highlights				
Particulars	**Q1**		**Quarter ending 31st March, 2024.**	**Previous Year ended 31st March, 2024.**
	FY 2025	**FY 2024**		
Net sales	729	769	821	3,134
EBIDTA	57	75	84	294
PBT	19	38	47	143
PAT	14	28	36	107
Basic EPS (₹ per share)	10	19	24	72
Cash EPS (₹ per share)	29	38	43	149

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Standalone results

The Company achieved revenue of ₹ 729 crore in Q1FY25 as against ₹ 769 crore during Q1FY24. The sales of the Company's plastic business stood at ₹ 690 crore whereas the retail business '@home' stood at ₹ 39 crore against ₹ 723 crore and ₹ 46 crore respectively. The plastic segment reported a volume growth of 3% and value degrowth of 5% respectively. The PBT for the quarter stood at ₹ 19 crore against ₹ 38 crore in Q1FY24, whereas the PAT for the quarter stood at ₹ 14 crore against ₹ 28 crore in Q1FY24.

During Q1FY25, the B2B business of the Company, excluding racking business remained muted and the B2C business exhibited degrowth of 13%. This was on account of subdued demand, slower and postponement of institutional/industrial spend mainly due to general elections, being a temporary event. The @home business of the Company showed a degrowth of 15% mainly due to slowdown in the retail segment and lower foot fall. The racking business of the Company is gaining back its impetus by achieving a growth of 44% in its sales with renewed investment by the industry and expects it to continue. The Mattress business grew by 10% in Q1FY25 and the Company expects high growth with wide-ranging product availability, branding and increase in channel partners alongwith commencement of inhouse production of foam during the FY 2024-25.

The E - Commerce business grew by 16% mainly with wider delivery and service provider network. The Company aims at continuing this growth by introduction of new products and extensive delivery coverage.

The construction of Hosur plant is in full swing, the Company has started receiving the state of art machinery for the said plant and the manufacturing activity will commence during the FY24-25. The Company's continued investment in branding exercise including celebrity led endorsement and deepening its market presence by onboarding new channel partners including large furniture outlet (LFO) will support the Company to achieve high growth trajectory.

The Company's franchise stores stood at 257 LFO including 87 onboarded during Q1FY25, 82 FOFO and 26 @ home stores, exclusively selling Ready furniture, Mattresses etc. The total Capex for Q1FY25 stood at ₹ 73 crore. The Net Borrowing of the Company stood at ₹ 173 crore as on

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30th June, 2024 as against borrowing of ₹ 150 crore as on 30th June, 2023. CARE Ratings Ltd. has reviewed and reaffirmed the rating for facilities / instruments of the Company.

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 and its subsidiary at Ajman, UAE has shown muted performance. Whereas, its US Joint Venture Company, Cambro Nilkamal Private Limited performed as per expectations alongwith broadening of its product offerings to the hospitality industry at large.

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

For the Q1FY25, on consolidation of accounts of the subsidiaries and Joint Venture of Nilkamal, the Net Sales stood at ₹ 743 crore vis-à-vis ₹ 783 crore of corresponding quarter of previous year. PAT after minority interest stood at ₹ 18 crore as against ₹ 32 crore for the corresponding quarter of previous year.

About Nilkamal

Nilkamal Limited is a leader in the business of material handling and moulded furniture products. The Company is in the business of metal racking & storage and has foray into manufacturing and selling of Mattress and ready, metal, educational & institutional furniture. 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.

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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

Pdave

For NILKAMAL LIMITED MUMBAI

Priti Dave
Company Secretary

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