

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

5th February, 2025

Nilkamal Limited – Press Release on Q3 FY25 Results

Nilkamal Limited today reported its financial performance for the third quarter and nine month ended 31st December, 2024.

Standalone Financial Highlights for Q3FY25:

- ❖ Registered revenue of Rs. 832 crores up by 6 % y-o-y.
- ❖ Records EBIDT of Rs. 60 crores down by 14 % y-o-y.
- ❖ Achieved PBT of Rs. 19 crores and PAT of Rs. 15 crores down by 37% y-o-y.
- ❖ Business to Business segment registered value growth of 8 % and volume degrowth of 1 % y-o-y.
- ❖ E-Commerce sales stood at Rs. 42 crores up by 6 % y-o-y.

(RS. in Crores)

Particulars*	Q3		9M		Q2 FY 2025	FY 2024
	FY 2025	FY 2024	FY 2025	FY 2024		
Net sales	832	782	2363	2314	802	3134
EBIDTA	60	70	193	210	76	294
PBT	19	31	75	96	37	143
PAT	15	23	57	72	28	107
Basic EPS	10	15	38	48	19	72
Cash EPS	30	35	97	105	38	149

*Rounding off to the nearest integer.

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In Q3FY25, the Company reorganized and rebranded its retail division to 'Nilkamal Homes' under the mother brand of 'Nilkamal' and accordingly revised the segment disclosure as Business to Business (B2B) and Retail & E-commerce (Retail).

The revenue of the Company during Q3FY25 stood at Rs. 832 crores with B2B segment Rs. 735 crores and Retail segment Rs.97 crores as compared to Rs. 782 crores with B2B segment Rs. 681 crores and Retail segment Rs. 101 crores for Q3FY24. The PBT achieved by the Company during Q3FY25 stood at Rs. 19 crores against Rs. 31 crores during Q3FY24.

The B2B segment of the Company achieved a healthy growth of 8% in value during the quarter inspite of 1% volume reduction. The material handling solution business grew by 5%. The mattress business grew by 46% in Q3FY25 to Rs. 34 crores through diverse product offerings, brand engagement initiatives and market presence through higher channel partners. The Company widened its presence to 1555 LFO/MBO/EBO at the end of Q3FY25 including net addition of 487 during the quarter.

The Retail segment is catering to its consumers nationwide through an omnichannel experience. The E-commerce business clocked growth of 6%. Pursuant to Company's objective, store network is reorganized with 98 stores at end of Q3FY25 which has impacted the revenue. The Company will continue to expand its store network.

The Company would continue to allocate substantial resources focusing on brand engagement, brand building and product offerings. The advertisement and sales promotion expenditure of Rs. 30.86 crores in Q3FY25 higher by Rs. 19.44 crores compared to corresponding quarter of previous year. The target customer reach is designed to include mix of multiple channels i.e. digital, print and broadcasting including celebrity led endorsement. The Furniture & Home solutions are thoughtfully designed to reflect 'The Joy of Well-Made Things' fulfilling consumer needs harmonising product aesthetics, functionality and quality.

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The Rigid Packaging commenced production at Puducherry during the quarter and commercial production at Hosur is planned in Q4FY25. The Capex spend during Q3FY25 stood at Rs. 61 crores with nine months FY25 at Rs. 233 crores. The total Net Borrowing of the Company stood at Rs. 349 crores as on 31st December, 2024 as against net borrowings of Rs. 308 crores as on 30th September, 2024.

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 viz; Nilkamal Eswaran Plastics Private Limited exhibited substantial growth in revenue whereas other subsidiaries viz; Nilkamal Eswaran Marketing Private Limited at Sri Lanka and Nilkamal Crates and Bins FZE at Ajman, UAE showed satisfactory and subdued performance respectively. Cambro Nilkamal Limited the Company's US Joint Venture continued to exhibit an uptrend in its revenue with increased range of new product offerings. The business of the said joint venture and subsidiary companies is negligible as compared to the standalone business of the Company.

For the Q3FY25, on consolidation of accounts of the subsidiaries and Joint Venture of Nilkamal, the Net Sales stood at Rs. 854 crores vis-à-vis Rs. 803 crores of corresponding quarter of previous year. PAT stood at Rs. 22 crores as against Rs. 29 crores for the corresponding quarter of previous year.

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About Nilkamal

Nilkamal Limited is a leader in the business of material handling and moulded furniture products. The Company is in the business of manufacturing and selling metal racking & storage, bubbleguard for packaging and protection, mattress and ready, metal, educational & institutional furniture. The Company caters to the retail business through its brand 'Nilkamal Homes' offering a diverse range of products crafted to enhance and elevate the aesthetics of Indian homes.

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.

FOR NILKAMAL LIMITED



Paresh B. Mehta

Chief Financial Officer

