

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 : E-mail : marketing@nilkamal.com • **Visit us at :** www.nilkamalmaterialhandling.com

Furniture Division : E-mail : furniture.enquiry@nilkamal.com • **Visit us at :** www.nilkamal.com

Nilkamal Homes Division : E-mail : connect@nilkamalhomes.com • **Visit us at :** www.nilkamalhomes.com

Ref: 39th AGM/SE

Date: July 18, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001.

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East, Mumbai-400 051.

SCRIPT CODE: 523385

SYMBOL: NILKAMAL

Sub: Chairman Statement made at the 39th Annual General Meeting of the Company, held on Friday, July 18, 2025.

Dear Sir/Madam,

Please find attached Chairman Statement made at the 39th Annual General Meeting of the Company held on Friday, July 18, 2025, at 11.00 a.m., through video conferencing (VC). This is for your information and appropriate dissemination.

Thanking you,

Yours Faithfully,
For Nilkamal Limited



Sagar Mehta
Company Secretary

Encl.: As above.

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Dear Shareholders, good morning to each one of you,

Before we begin the proceedings of this 39th Annual General Meeting of Nilkamal Limited, I would like to take a moment, on behalf of the Board of Directors, to express our profound sorrow on the passing of two esteemed individuals Mr. Vamanrai V. Parekh, Co-founder and Chairman Emeritus of the Company, who passed away on 2nd May 2025, and Mr. K. R. Ramamoorthy, former Non-Executive Independent Director, who passed away on 30th November 2024.

Their values, warmth, and unwavering belief in people have deeply influenced the culture and ethos of Nilkamal. As we mourn their loss, we remain committed to upholding their legacy and vision with the same dedication and spirit they exemplified. We are immensely grateful for their extraordinary contributions and the values they instilled in all of us. They will be dearly missed.

Shareholders, I welcome you all to the 39th Annual General Meeting of Nilkamal Limited.

On behalf of the Board of Directors, I extend my heartfelt thanks to each of you for joining us today and for your continued trust and support over the years.

As the requisite quorum is present, I, as Chairman, hereby call the 39th Annual General Meeting of Nilkamal Limited to order.

Let me now take you through the performance of your Company and the environment in which we operated during the financial year 2024 - 25.

- **Revenue:** The Company achieved a turnover of Rs.3,239 crores, compared to Rs.3,134 crores in the previous year:
- **Profit After Tax:** Stood at Rs.91 crores, as against Rs.107 crores in FY 2023 - 24. The decline was primarily due to losses in the Retail segment, which incurred significant costs on brand engagement and brand building targeting next generation emphasising Nilkamal as a thoughtfully designed furniture solution Company.
- As on 31st March, 2025, the net worth of the Company stood at Rs. 1,390 crores and the total debt of Company stood at Rs. 372.50 crores.

During the year, we undertook a major restructuring of our retail vertical. The Lifestyle Furniture division @Home and Nilkamal Furniture Ideas were merged under a unified brand identity Nilkamal Homes, officially launched on 2nd October 2024.

For the FY 2024-25 your Company has recommended a final dividend at the rate of 200% i.e. Rs. 20 per Equity share of face value of Rs. 10 each. Total Dividend payout would be Rs. 29.84 Crores.

The Company continued to expand on various businesses and has incurred (including committed) Capex of Rs. 320 crores in FY25, including:

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- Rs.144 crores towards greenfield manufacturing facilities at Hosur for modular furniture and foam (total Hosur Capex: Rs. 212 crores).
- Rs.36 crores for rigid plastic packaging units at Puducherry and Noida.
- Rs.23 crores for the BubbleGuard business
- Rs.77 crores across MHD, Moulded Furniture, and other business segments.
- Further, Rs. 40 crores shall be spent in the financial year 2025-26.

The foam manufacturing initiative supports backward integration for our mattress and sofa lines, while also enabling production of technical foam for industries such as automotive, power generation, footwear, and inner garments industries.

The Company has planned for maintainable capex as well as new capex of approximately Rs. 130 crores for the financial year 2025-26 across businesses. This investment will support the expansion of existing manufacturing facilities.

On behalf of the Board, I assure you that Nilkamal is well-positioned for the future with a dedicated workforce, robust capabilities, and a clear strategic direction to deliver sustained value to all the stakeholders.

I would like to extend my sincere gratitude to our employees, business partners, customers, vendors, bankers, and all other stakeholders for their unwavering support.

Most importantly, I thank you, our shareholders for your continued faith in Nilkamal.

We look forward to your continued support in the years to come.

Thank You,



Sharad V. Parekh
Chairman

Date: July 18, 2025

Place: Mumbai