



*Nilkamal Limited*



**Head Office :** Nilkamal House, 77/78, Road No. 13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 2681 8888 / 2836 1366

**Material Handling Division :** Fax : (91-22) 2836 1923 / 2836 7891 • E-mail : info@nilkamal.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

Date: 30-07-2016

Ref: BOD/JULY2016

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

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

**SCRIPT CODE : 523385**

**SYMBOL : NILKAMAL**

Dear Sir,

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> July, 2016 and Press Release on Results for the first quarter ended 30<sup>th</sup> June, 2016.**

On the captioned subject, we would like to inform you that the Board of Directors of the Company at its meeting held on 30<sup>th</sup> July, 2016 have approved and taken on record the Unaudited Financial Results, alongwith the Limited Review Report, for the first quarter ended on 30<sup>th</sup> June, 2016.

The said Unaudited Financial Results, alongwith Limited Review Report, as aforesaid and the Press Release on results for the first quarter ended 30<sup>th</sup> June, 2016 are enclosed herewith.

You are requested to take the same on records pursuant to Regulation 33 of the Listing Regulations.

Thanking you,

Yours faithfully,  
For Nilkamal Limited

**Priti Dave**  
(Company Secretary)  
Encl: a.a.

**UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30th JUNE, 2016**

**PART I**

(₹ In Lacs)

| Sr.<br>No | Particulars                                                                                   | Standalone                     |                                |                                |                                      |
|-----------|-----------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------------|
|           |                                                                                               | Quarter<br>Ended<br>30/06/2016 | Quarter<br>Ended<br>31/03/2016 | Quarter<br>Ended<br>30/06/2015 | Previous Year<br>ended<br>31/03/2016 |
|           |                                                                                               | Unaudited                      | Unaudited<br>(Refer note 1)    | Unaudited<br>(Refer note 1)    | Unaudited<br>(Refer note 1)          |
| 1         | Income From Operations                                                                        |                                |                                |                                |                                      |
|           | (a) Incomes from Operations (Refer Note 3)                                                    | 49,333.12                      | 53,150.64                      | 48,825.10                      | 198,095.92                           |
|           | (b) Other Operating Income                                                                    | 244.45                         | 278.89                         | 246.94                         | 1,013.02                             |
|           | Total Income from operations                                                                  | 49,577.57                      | 53,429.53                      | 49,072.04                      | 199,108.94                           |
| 2         | Expenses                                                                                      |                                |                                |                                |                                      |
|           | (a) Cost of materials consumed                                                                | 17,808.57                      | 16,138.37                      | 19,366.56                      | 64,781.44                            |
|           | (b) Purchase of stock-in-trade                                                                | 10,495.23                      | 9,531.97                       | 10,471.77                      | 43,744.70                            |
|           | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade          | (2,534.51)                     | 2,705.46                       | (2,872.83)                     | (1,453.56)                           |
|           | (d) Excise duty (Refer note 3)                                                                | 3,510.50                       | 3,676.05                       | 3,521.85                       | 13,349.48                            |
|           | (d) Employee benefits expense                                                                 | 3,693.22                       | 3,435.60                       | 3,128.39                       | 13,461.95                            |
|           | (e) Depreciation and amortisation expense                                                     | 1,242.11                       | 1,566.09                       | 1,236.98                       | 5,306.25                             |
|           | (f) Other expenses                                                                            | 10,773.71                      | 11,331.74                      | 10,229.15                      | 43,608.49                            |
|           | Total Expenses                                                                                | 44,988.83                      | 48,385.28                      | 45,081.87                      | 182,798.75                           |
| 3         | Profit from Operations before Other income,<br>Finance Cost and Exceptional Items (1-2)       | 4,588.74                       | 5,044.25                       | 3,990.17                       | 16,310.19                            |
| 4         | Other Income                                                                                  | 396.26                         | 291.63                         | 258.82                         | 969.14                               |
| 5         | Profit from ordinary activities before finance<br>costs and Exceptional Items (3+4)           | 4,985.00                       | 5,335.88                       | 4,248.99                       | 17,279.33                            |
| 6         | Finance Cost                                                                                  | 325.29                         | 445.96                         | 514.11                         | 1,813.25                             |
| 7         | Profit from ordinary activities after finance costs<br>and but before Exceptional Items (5-6) | 4,659.71                       | 4,889.92                       | 3,734.88                       | 15,466.08                            |
| 8         | Exceptional Items                                                                             | -                              | -                              | -                              | -                                    |
| 9         | Profit from Ordinary Activities before Tax (7-8)                                              | 4,659.71                       | 4,889.92                       | 3,734.88                       | 15,466.08                            |
| 10        | Tax Expense                                                                                   | 1,492.69                       | 1,617.57                       | 1,181.70                       | 4,987.66                             |
| 11        | Net Profit from Ordinary Activities after Tax (9-<br>10)                                      | 3,167.02                       | 3,272.35                       | 2,553.18                       | 10,478.42                            |
| 12        | Extra Ordinary Items (Net of Tax Expenses)                                                    | -                              | -                              | -                              | -                                    |
| 13        | Net Profit for the Period (11-12)                                                             | 3,167.02                       | 3,272.35                       | 2,553.18                       | 10,478.42                            |
| 14        | Other Comprehensive Income                                                                    | (4.95)                         | (7.53)                         | (3.49)                         | (18.01)                              |
| 15        | Total Comprehensive Income                                                                    | 3,162.07                       | 3,264.82                       | 2,549.69                       | 10,460.41                            |
| 16        | Paid-up Equity Share Capital<br>(Face Value of ₹ 10/- per Share)                              | 1,492.25                       | 1,492.25                       | 1,492.25                       | 1,492.25                             |

| Sr. No | Particulars                                                                              | Standalone                  |                             |                             |                                   |
|--------|------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------------|
|        |                                                                                          | Quarter Ended<br>30/06/2016 | Quarter Ended<br>31/03/2016 | Quarter Ended<br>30/06/2015 | Previous Year ended<br>31/03/2016 |
|        |                                                                                          | Unaudited                   | Unaudited<br>(Refer note 1) | Unaudited<br>(Refer note 1) | Unaudited<br>(Refer note 1)       |
| 17     | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year |                             |                             |                             | 57,028.12                         |
| 18     | Earnings Per Share (EPS)                                                                 |                             |                             |                             |                                   |
|        | (a) Basic and diluted EPS before exceptional Item for the period (₹)                     | 21.22                       | 21.93                       | 17.11                       | 70.22                             |
|        | (b) Basic and diluted EPS after exceptional Item for the period (₹)                      | 21.22                       | 21.93                       | 17.11                       | 70.22                             |

#### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

|   | Particulars                                                   | Standalone                  |                             |                             |                                   |
|---|---------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------------|
|   |                                                               | Quarter Ended<br>30/06/2016 | Quarter Ended<br>31/03/2016 | Quarter Ended<br>30/06/2015 | Previous Year ended<br>31/03/2016 |
|   |                                                               | Unaudited                   | Unaudited<br>(Refer note 1) | Unaudited<br>(Refer note 1) | Unaudited<br>(Refer note 1)       |
| 1 | <b>Segment Revenue</b>                                        |                             |                             |                             |                                   |
|   | (a) Plastics                                                  | 45,039.89                   | 47,970.13                   | 44,331.55                   | 177,140.85                        |
|   | (b) Lifestyle Furniture, Furnishings & Accessories            | 4,986.42                    | 5,952.18                    | 5,004.38                    | 23,576.49                         |
|   | Total                                                         | 50,026.31                   | 53,922.31                   | 49,335.93                   | 200,717.34                        |
|   | Less: Inter Segment Revenue                                   | 448.74                      | 492.78                      | 263.89                      | 1,608.40                          |
|   | Income from Operations                                        | 49,577.57                   | 53,429.53                   | 49,072.04                   | 199,108.94                        |
| 2 | <b>Segment Results</b>                                        |                             |                             |                             |                                   |
|   | (a) Plastics                                                  | 5,372.28                    | 6,897.93                    | 4,740.14                    | 20,627.46                         |
|   | (b) Lifestyle Furniture, Furnishings & Accessories            | (137.93)                    | (899.43)                    | (229.60)                    | (1,205.22)                        |
|   | Total                                                         | 5,234.35                    | 5,998.50                    | 4,510.54                    | 19,422.24                         |
|   | Less:                                                         |                             |                             |                             |                                   |
|   | Interest & Finance Charges                                    | 325.29                      | 445.96                      | 514.11                      | 1,813.25                          |
|   | Other Un-allocable expenditure net of un-allocable income     | 249.35                      | 662.62                      | 261.55                      | 2,142.91                          |
|   | Total Profit before Tax                                       | 4,659.71                    | 4,889.92                    | 3,734.88                    | 15,466.08                         |
| 3 | <b>Capital Employed [Segment Assets -Segment Liabilities]</b> |                             |                             |                             |                                   |
|   | (a) Plastics                                                  | 62,385.35                   | 60,023.94                   | 59,192.50                   | 60,023.94                         |
|   | (b) Lifestyle Furniture, Furnishings & Accessories            | 6,628.95                    | 6,479.34                    | 7,334.93                    | 6,479.34                          |
|   | (c) Unallocable                                               | (7,333.22)                  | (7,982.91)                  | (14,782.09)                 | (7,982.91)                        |

The Company has organized the businesses into 2 categories viz Plastics and Lifestyle Furniture, Furnishings and Accessories. Accordingly the Company has reported its segmental results for these categories. This change complies with the Ind AS segment reporting principles and is made effective from 1 April 2016. The comparative figures for the previous periods for segment reporting have been restated to conform to the new segments.

**Notes :**

- 1 On 1 April 2016, the Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs with effect from 1st April, 2015. Accordingly, the Financial results for the quarter ended 30th June, 2016 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarters ended 31st March, 2016, 30th June, 2015 and the previous year ended 31st March, 2016 have been restated in accordance with IND AS. The financial results for the quarter ended 30th June, 2016 is reviewed by auditors, while results for the quarter ended 31st March, 2016 and 30th June, 2015 and year ended 31st March, 2016 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- 2 The above results were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 30th July, 2016.
- 3 Income from Operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense.
- 4 Reconciliation of Net Profit as previously reported (referred to as "Previous GAAP") and Ind-AS for the quarters / year are presented as under :

(` In Lacs)

| Nature of adjustments                                                              | Quarter Ended<br>31/03/2016 | Quarter Ended<br>30/06/2015 | Previous Year ended<br>31/03/2016 |
|------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------------|
| <b>Net Profit Under Previous GAAP</b>                                              | <b>3,265.04</b>             | <b>2,530.11</b>             | <b>10,388.76</b>                  |
| Unwinding of discounted assets/liabilities                                         | (3.02)                      | (3.35)                      | (13.08)                           |
| Depreciation and amortisation due to recognition of assets                         | 13.10                       | 28.88                       | 148.33                            |
| Fair value (loss) / gain on financial instruments                                  | (0.55)                      | 14.38                       | 12.26                             |
| Actuarial loss on defined benefit plans reclassified to other comprehensive income | 7.53                        | 3.49                        | 18.00                             |
| Amortisation of loan processing fees                                               | (5.87)                      | (8.12)                      | (28.39)                           |
| Deferred Tax impact of above adjustment                                            | (3.88)                      | (12.21)                     | (47.46)                           |
| <b>Net Profit for the Period under Ind AS</b>                                      | <b>3,272.35</b>             | <b>2,553.18</b>             | <b>10,478.42</b>                  |

- 5 Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.

By order of the Board



Sharad V. Parekh  
Managing Director

Place : Mumbai.

Date : 30th July, 2016.

Visit us at : [www.nilkamal.com](http://www.nilkamal.com), [www.at-home.co.in](http://www.at-home.co.in)  
E-Mail for further information : [finance@nilkamal.com](mailto:finance@nilkamal.com)  
Nilkamal Moulding a Bright future  
'@home' The Mega Home Store

**BSR & Co. LLP**  
Chartered Accountants  
Lodha Excelus  
5th Floor, Apollo Mills Compound  
N. M. Joshi Marg  
Mahalakshmi  
Mumbai 400 011  
India

**Vora & Associates**  
Chartered Accountants  
101-103, Rewa Chambers  
31 New Marine Lines  
Mumbai 400 020  
India

## Review report

### To the Board of Directors of Nilkamal Limited

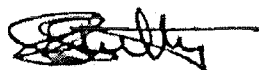
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Nilkamal Limited ('the Company') for the quarter ended 30 June 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarters ended 30 June 2015 and 31 March 2016 and for the year ended 31 March 2016, including the reconciliation of profit under Ind AS of the corresponding quarters / year with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

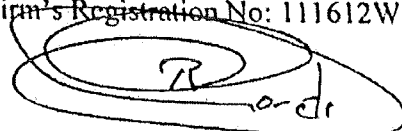
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W /W-100022



**Sadashiv Shetty**  
Partner  
Membership No: 048648  
Mumbai  
30 July 2016

For Vora & Associates  
Chartered Accountants  
Firm's Registration No: 111612W



**Bharat B. Chovatia**  
Partner  
Membership Number: 031576  
Mumbai  
30 July 2016



*Nilkamal Limited*



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30<sup>th</sup> July, 2016

## Nilkamal Limited – Press Release on Q1 FY17 Results

Nilkamal Limited announced its Unaudited Financial Results for the First Quarter ended 30<sup>th</sup> June, 2016.

### Financial Highlights

- ❖ EBIDT up by 13.50% to ₹ 62.26 crores on y-o-y basis.
- ❖ PAT stood at ₹ 31.66 Crores, up by 24% on y-o-y basis.
- ❖ Plastics business records volume and value growth of 5% and 2%.
- ❖ @home business continued to achieve cash profits.

(₹ in Crore)

| Standalone Financial Highlights |         |         |                                                    |                                                         |
|---------------------------------|---------|---------|----------------------------------------------------|---------------------------------------------------------|
| Particulars                     | Q1      |         | Quarter ending<br>31 <sup>st</sup> March,<br>2016. | Previous Year<br>ended<br>31 <sup>st</sup> March, 2016. |
|                                 | FY 2017 | FY 2016 |                                                    |                                                         |
| Total Income                    | 495.78  | 490.72  | 534.30                                             | 1991.09                                                 |
| EBIDTA                          | 62.27   | 54.86   | 69.02                                              | 225.86                                                  |
| PBT                             | 46.60   | 37.35   | 48.90                                              | 154.66                                                  |
| PAT                             | 31.67   | 25.53   | 32.72                                              | 104.78                                                  |
| Basic EPS                       | 21.22   | 17.11   | 21.93                                              | 70.22                                                   |
| Cash EPS                        | 29.54   | 25.39   | 32.42                                              | 105.78                                                  |

Due to the inherent nature of the business of the Company, the figures of preceding quarter are not comparable.

Cntd..2



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The Company has adopted Ind-AS from 1<sup>st</sup> April, 2015 with comparatives being restated. The financial impact on transition has been charged in the Opening Reserves as at 1<sup>st</sup> April, 2015 amounting to ₹ 0.50 crores. Further, restatement of result for the financial year 2015-16 resulted into increase in profit by ₹ 0.90 crores.

The first quarter witnessed a steady growth by recording a net sales of ₹ 460.67 crores, up by 1% on a y-o-y basis from ₹ 455.50 crores, and corresponding PAT during Q1 FY17 stood at ₹ 31.66 crores up from ₹ 25.53 crores of the Q1 FY16. The plastics business of the Company registered a volume and value growth of 5% and 2% respectively. This, along with the decrease in raw material consumption rate by 3.26%, resulted in increase in EBIDT by 1.63 % i.e. from ₹ 54.79 Crores to ₹ 61.84 Crores on a y-o-y basis. The Company further anticipates that the raw material prices shall remain range bound during the FY17.

During Q1 FY17, the Company has incurred a capital expenditure of ₹ 10.50 crores towards Moulds, Plant & Machineries, Office & Factory Equipment, Furniture & Fixtures, and Electrical Installation etc.

‘@home’ – the Company’s retail business saw a jump of 232% in its E-commerce sales. The total turnover achieved by the said retail business for Q1 FY17 was ₹ 49.86 crores and it continued to achieve cash profits.

Cntd..3



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Further, Q1 FY17 was profit driven for the Company's both the joint venture companies as well as its subsidiary companies. All the said companies performed as per the Management's anticipation.

### 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' & Nilkamal Mattresses.

### 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

PRITI DAVE

COMPANY SECRETARY