@home

Nilkamal Limited

Nilkamal

Head Office : Nilkamal House, Plot No. 77/78, Street No. 14, M.I.D.C., Andheri (East), Mumbai - 400 093 INDIA. Tel. : (022) 2681 8888 / 2836 1366
Material Handling Division : Fax : (91-22) 2836 1923 / 2836 7891 • E-mail : cratessales@nilkamal.com CIN:- L25209DN1985PLC000162
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: 14-05-2014

Ref: BOD/MAY2014

To,
The Secretary
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001.

SCRIPT CODE : 523385

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

SYMBOL : NILKAMAL

Dear Sir,

Sub: Outcome of Board Meeting held on 14th May, 2014 and Press Release on Results for the Fourth Quarter and Financial Year ended 31st March, 2014.

We would like to inform you that the Board of Directors of the Company at its meeting held on 14th May, 2014 have interalia:

- Approved and taken on record the Audited Financial Results for the last quarter and Financial Year ended on 31st March, 2014.

- Recommended a Dividend of ₹ 4/- (40%) per share having face value of ₹ 10/- each for the Financial Year ended 31st March, 2014 on its total paid-up Equity Share Capital of ₹ 14,92,25,250/- which shall be paid/ dispatched on or after the fifth day from the conclusion of the Annual General Meeting of the Company, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

- Pursuant to the unwillingness expressed by M/s. BSR and Associates LLP, one of the existing Joint Statutory Auditor of the Company to be re-appointed as such with effect from the ensuing Annual General Meeting, the appointment of M/s. BSR & Co. LLP, Chartered Accountants, in place of M/s. BSR and Associates LLP, alongwith the re – appointment of M/s. Vora and Associates, Chartered Accountants, shall be recommended at the ensuing Annual General Meeting of the Company.

@home

Nilkamal Limited

Nilkamal®

Head Office : Nilkamal House, Plot No. 77/78, Street No. 14, M.I.D.C., Andheri (East), Mumbai - 400 093 INDIA. Tel. : (022) 2681 8888 / 2836 1366
Material Handling Division : Fax : (91-22) 2836 1923 / 2836 7891 • E-mail : cratessales@nilkamal.com CIN:- L25209DN1985PLC000162
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

- Renamed the Remuneration Committee of the Company as the Nomination and Remuneration Committee in accordance of Section 178 of the Companies Act, 2013.

- Renamed the Investors' Grievance Committee of the Company as the Stakeholders' Relationship Committee in accordance of Section 178 of the Companies Act, 2013.

The Audited Financial Results as aforesaid and the Press Release on results for the Last Quarter and Financial Year ended 31st March, 2014 are enclosed herewith.

You are requested to take the same on records under Clause 20 (a), Clause 20 (b), Clause 20A, Clause 30 (c), Clause 41 and the amended Clause 49 of the Listing Agreement.

Thanking you,

Yours faithfully,
For Nilkamal Limited

Sharad V. Parekh
(Managing Director)

Encl: a.a.

Regd . Office & Works : Survey No. 354/2 & 354/3, Near Rakholi Bridge, Silvassa-Khanvel Road, Village Vasona,
Silvassa (D & NH). • Tel. : (0260) 2699212 / 13 / 14 / 15 / 082 / 083 • Fax : (0260) 2699023.

NILKAMAL LIMITED

Registered Office: Survey No. 354/2, Near Rakholi Bridge,
Silvassa-Khanvel Road,Village Vasona, Silvassa (D & N H).

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014

(₹ in Lacs)

PART I

Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2014	Quarter Ended 31/12/2013	Quarter Ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited	Audited	Audited
1	Income From Operations							
	(a) Net Sales / Incomes from Operations (Net of Duties and Levies)	46,104.52	37,670.28	43,838.05	1,64,595.12	1,60,025.97	1,74,502.22	1,69,385.36
	(b) Other Operating Income	225.51	191.15	328.71	881.74	1,039.91	722.60	833.30
	Total Income from operations (net)	46,330.03	37,861.43	44,166.76	1,65,476.86	1,61,065.88	1,75,224.82	1,70,218.66
2	Expenses							
	(a) Cost of materials consumed	17,874.05	12,580.45	16,621.15	59,732.86	63,697.20	63,695.02	68,146.74
	(b) Purchase of stock-in-trade	10,921.86	10,307.47	12,240.75	42,683.20	41,710.79	44,235.04	42,816.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	777.65	907.69	(80.20)	1,915.76	(3,607.35)	1,932.55	(3,894.33)
	(d) Employee benefits expense	2,459.23	2,676.23	2,567.51	10,539.54	10,163.02	11,526.64	11,027.94
	(e) Depreciation and amortisation expense	1,201.58	1,138.73	1,073.34	4,892.22	4,434.32	5,223.29	4,758.00
	(f) Other expenses	10,071.49	8,285.24	10,109.75	36,110.80	36,424.23	38,127.12	38,388.38
	Total Expensees	43,305.86	35,895.81	42,532.30	1,55,874.38	1,52,822.21	1,64,739.66	1,61,243.37
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	3,024.17	1,965.62	1,634.46	9,602.48	8,243.67	10,485.16	8,975.29
4	Other Income	9.47	95.19	167.52	352.65	418.97	355.66	275.89
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	3,033.64	2,060.81	1,801.98	9,955.13	8,662.64	10,840.82	9,251.18
6	Finance Cost	979.72	1,041.15	1,097.22	4,142.47	4,297.46	4,250.77	4,493.25
7	Profit from ordinary activities after finance costs and but before Exceptional Items (5-6)	2,053.92	1,019.66	704.76	5,812.66	4,365.18	6,590.05	4,757.93
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	2,053.92	1,019.66	704.76	5,812.66	4,365.18	6,590.05	4,757.93
10	Tax Expense	641.10	308.85	225.32	1,809.51	1,246.16	1,832.69	971.67
11	Net Profit from Ordinary Activities after Tax (9-10)	1,412.82	710.81	479.44	4,003.15	3,119.02	4,757.36	3,786.26
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-
13	Net Profit for the Year (11-12)	1,412.82	710.81	479.44	4,003.15	3,119.02	4,757.36	3,786.26
14	Adjustment for Minority Interest						52.86	72.35
15	Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
16	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				44,782.45	41,418.48	47,183.73	42,995.91
17	Earnings Per Share (EPS)							
	(a) Basic and diluted EPS before exceptional Item for the period (₹)	9.47	4.76	3.21	26.83	20.90	31.53	24.89
	(b) Basic and diluted EPS after exceptional Item for the period (₹)	9.47	4.76	3.21	26.83	20.90	31.53	24.89

NILKAMAL LIMITED MUMBAI

PART II

Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2014	Quarter Ended 31/12/2013	Quarter Ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding:							
	a) Number of shares	5,485,543	5,485,543	5,642,140	5,485,543	5,642,140	5,485,543	5,642,140
	b) Percentage of Shareholding	36.76%	36.76%	37.81%	36.76%	37.81%	36.76%	37.81%
2	Promoters and Promoter Group Shareholding							
	(a) Pledged/ Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non -encumbered							
	- Number of Shares	9,436,982	9,436,982	9,280,385	9,436,982	9,280,385	9,436,982	9,280,385
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.24%	63.24%	62.19%	63.24%	62.19%	63.24%	62.19%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lacs)

	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2014	Quarter Ended 31/12/2013	Quarter Ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited	Audited	Audited
1	**Segment Revenue**							
	(a) Plastics	39,112.56	31,850.39	37,207.41	137,908.34	137,790.34	144,110.83	150,314.51
	(b) Lifestyle Furniture, Furnishings & Accessories	5,860.17	5,098.78	5,488.72	21,881.30	19,127.10	21,881.30	19,127.10
	(c) Others	1,551.21	1,269.78	1,699.46	6,724.91	5,430.23	10,644.67	2,433.89
	Total	46,523.94	38,218.95	44,395.59	166,514.55	162,347.67	176,636.80	171,875.50
	Less: Inter Segment Revenue	193.91	357.52	228.83	1,037.69	1,281.79	1,411.98	1,656.84
	Net Income from Operations	46,330.03	37,861.43	44,166.76	165,476.86	161,065.88	175,224.82	170,218.66
2	**Segment Results**							
	(a) Plastics	3,541.53	2,374.47	2,685.90	11,384.32	10,977.73	11,854.64	10,508.24
	(b) Lifestyle Furniture, Furnishings & Accessories	43.41	39.04	(342.66)	191.82	(749.30)	191.82	(749.30)
	(c) Others	(129.59)	(57.36)	(233.96)	(261.27)	(320.78)	115.05	236.27
	Total	3,455.35	2,356.15	2,109.28	11,314.87	9,907.65	12,161.51	9,995.21
	Less:							
	Interest & Finance Charges (Net)	979.72	1,041.15	1,097.22	4,142.47	4,297.46	4,250.77	4,493.25
	Other Un-allocable expenditure net of un-allocable income	421.71	295.34	307.30	1,359.74	1,245.01	1,373.55	816.38
	Total Profit before Tax	2,053.92	1,019.66	704.76	5,812.66	4,365.18	6,537.19	4,685.58
3	**Capital Employed [Segment Assets - Segment Liabilities]**							
	(a) Plastics	64,024.78	66,045.21	68,416.65	64,024.78	68,416.65	66,872.53	71,557.86
	(b) Lifestyle Furniture, Furnishings & Accessories	9,302.11	9,196.11	8,390.49	9,302.11	8,390.49	9,302.11	8,390.49
	(c) Others	2,824.40	2,896.14	2,840.25	2,824.40	2,840.25	4,422.67	4,852.04
	(d) Unallocable	(29,876.59)	(32,587.99)	(36,736.66)	(29,876.59)	(36,736.66)	(31,921.33)	(40,312.23)

The Company has reorganised its segment structure with effect from 1st April 2013 to better align to market needs. Accordingly, non-qualifying business segments including mass housing, mattresses etc. are disclosed as "Other" segment. Storage system of Metals continues to be classified as part of consolidated "other" segment structure, as in the previous year.Previous period segment figures are regrouped in accordance with the revised segment structure.

NILKAMAL LIMITED MUMBAI

Standalone/Consolidated Statement of Assets & Liabilities (₹ In Lacs)

Sr. No	Particulars	Standalone		Consolidated	
		As at (Current Year end) 31/03/2014	As at (Previous Year end) 31/03/2013	As at (Current Year end) 31/03/2014	As at (Previous Year end) 31/03/2013
		Audited	Audited	Audited	Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	1,492.25	1,492.25	1,492.25	1,492.25
	(b) Reserves & Surplus	44,782.45	41,418.48	47,183.73	42,995.91
	Sub- total Shareholders' fund	**46,274.70**	**42,910.73**	**48,675.98**	**44,488.16**
2	**Minority Interest**	-	-	**538.46**	**465.66**
3	**Non-current liabilities**				
	(a) Long term borrowings	9,282.00	11,178.88	9,332.58	11,324.62
	(b) Deferred tax liabilities (net)	2,430.45	2,190.44	2,497.88	2,273.42
	(c) Other Long Term Liabilities	3,326.90	3,237.35	3,326.90	3,237.35
	(d) Long term provisions	679.70	705.58	789.79	851.86
	Sub- total Non-current liabilities	**15,719.05**	**17,312.25**	**15,947.15**	**17,687.25**
4	**Current Liabilities**				
	(a) Short term borrowings	17,599.17	24,254.51	17,759.13	25,369.31
	(b) Trade Payables	9,415.69	9,391.41	10,157.75	10,170.34
	(c) Other current liabilities	8,405.09	6,976.00	8,813.50	7,169.89
	(d) Short term provisions	2,212.81	1,942.84	2,233.59	1,911.95
	Sub- total current liabilities	**37,632.76**	**42,564.76**	**38,963.97**	**44,621.49**
	TOTAL-EQUITY AND LIABILITIES	**99,626.51**	**102,787.74**	**104,125.56**	**107,262.56**
B	**ASSETS**				
1	**Non-current Assets**				
	(a) Fixed Assets	33,473.43	34,242.48	35,947.05	36,938.95
	(b) Non-current investments	2,556.29	2,529.59	27.02	0.32
	(c) Long-term loans and advances	5,644.77	5,130.93	5,767.99	5,203.87
	(d) Other Non-current Assets	43.74	54.42	43.74	54.42
	Sub- total Non-current assets	**41,718.23**	**41,957.42**	**41,785.80**	**42,197.56**
2	**Current assets**				
	(a) Current Investments			157.96	-
	(a) Inventories	30,063.49	30,525.63	31,583.24	32,619.44
	(b) Trade Receivables	21,755.09	22,974.17	23,566.29	24,666.26
	(c) Cash and Bank Balance	1,805.23	2,542.90	2,555.38	2,739.07
	(d) Short-term loans and advances	3,696.40	4,196.38	3,977.88	4,624.01
	(e) Other current assets	588.07	591.24	499.01	416.22
	Sub- total current assets	**57,908.28**	**60,830.32**	**62,339.76**	**65,065.00**
	TOTAL-ASSETS	**99,626.51**	**102,787.74**	**104,125.56**	**107,262.56**

Notes :

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2014. The statutory auditors have expressed an unqualified opinion. The audit report has been filed with stock exchange and is available on the company's website.

2 The Board of Directors have recommended a final dividend of ₹ 4/- per equity share (40%) subject to the approval of the Shareholders.

3 The Company has adopted the principles of hedge accounting as set out in Accounting Standard (AS 30) on 'Financial Instruments: Recognition and Measurement', in respect of cross-currency interest rate swap to hedge its foreign currency risk & interest rate risk and which are not covered by the requirements of Accounting Standard (AS) 11 'The Effects of Changes in Foreign Exchange Rates'. Accordingly, net gain arising on fair valuation of outstanding derivatives as on 31st March, 2014 aggregating to ₹ 94.81 Lacs has been carried forward to Cash Flow Hedge Reserve.

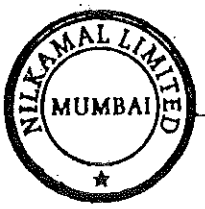
NILKAMAL LIMITED MUMBAI

4 The Company did not have any investor complaints pending as on 1st January, 2014 and as on 31st March, 2014. One complaint were received and disposed off during the quarter ended on 31st March, 2014.

5 Figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

6 Previous Year's figures have been regrouped and reclassified, wherever necessary.

By order of the Board
For Nilkamal Limited



Sharad V. Parekh
Managing Director

Place : Mumbai.
Date : 14th May, 2014.

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

B S R & Associates LLP
Chartered Accountants
Lodha Excelus
1st 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

Auditor's Report on the financial results of Nilkamal Limited pursuant to Clause 41 of Listing Agreement

To Board of Directors of Nilkamal Limited

We have audited the accompanying annual financial results of Nilkamal Limited ('the Company') for the year ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Report on the financial results of Nilkamal Limited pursuant to Clause 41 of Listing Agreement *(Continued)*

Nilkamal Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231W

N Sampath Ganesh
Partner
Membership No: 042554

Mumbai
14 May 2014

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

Bharat B. Chovatia
Partner
Membership Number: 031756

Mumbai
14 May 2014

CIN:- L25209DN1985PLC000162

Nilkamal Limited

Head Office : Nilkamal House, Plot No. 77/78, Street No. 14, M.I.D.C., Andheri (East), Mumbai - 400 093 INDIA. Tel. : (022) 2681 8888 / 2836 1366
Material Handling Division : Fax : (91-22) 2836 1923 / 2836 7891 • E-mail : cratessales@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

14th May, 2014

Nilkamal Limited – Press Release on FY 2013 - 14 Results

FY 2013 - 14 Financial Highlights:

- Posted PBT of ₹ 58.13 Crores for FY14 – a growth of 33%.
- '@home' – the Company's retail business of Lifestyle furniture, furnishings and accessories - registered sales growth of 7% and posted profits.
- Board of Directors declares dividend of ₹ 4/- per equity share.

Nilkamal Limited today announces it's Audited Financial Results for the fourth quarter and year ended 31st March, 2014.

(₹ in Crore)

PARTICULARS	FINANCIAL HIGHLIGHTS					
	STANDALONE				CONSOLIDATED	
	Annual		Q4		Annual	
	FY 13-14	FY 12-13	FY 13-14	FY 12-13	FY 13-14	FY 12-13
Net Income	1654.77	1610.66	463.30	441.67	1752.62	1702.19
PAT	40.03	31.19	14.13	4.79	47.57	37.86
Basic EPS (₹)	26.83	20.90	9.47	3.21	31.53	24.89
Cash EPS (₹)	59.61	50.62	17.52	10.41	66.84	57.26
Book Value	310.10	287.56	--	--	326.19	298.13

.....continued to page 2

Head Office : Nilkamal House, Plot No. 77/78, Street No. 14, M.I.D.C., Andheri (East), Mumbai - 400 093 INDIA. Tel. : (022) 2681 8888 / 2836 1366
Material Handling Division : Fax : (91-22) 2836 1923 / 2836 7891 ● E-mail : cratessales@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

Performance of the Company for FY14

FY14 witnessed an underperformed economic scenario, which coupled with the volatility of the raw material prices, lead to lowered sales volume. However, the efficient management of resources and sales organization improvement together with focus on cost reduction helped the Company perk up its profitability levels.

For FY14, your Company achieved a turnover of ₹ 1,654.77 Crores up from ₹ 1,610.66 Crores of FY13, thus achieving value growth of 2%, while profits after tax increased from ₹ 31.19 Crores to ₹ 40.03 Crores - an increase of 28%.

@home-The mega home store

'@home' – the Company's retail division - posted net sales of ₹ 218.81 Crores for FY14, resulting in turnaround to attaining profits for FY14. The rationalization of store area and overheads, together with other initiatives of the Management helped the division come out of the Red.

Capital Expenditure

CapEx outflows during the year for the Company's plastic business stood at ₹ 26.22 Crores. A major portion of the same was spent on moulds, plants and Machineries. Capital expenditure for '@home' was ₹ 11.57 Crores.

Mattress Division

Company's mattress division witnessed a growth of 36% during FY 14 and was able to successfully create a network of around 500 dealers/ distributors. The said division is expected to generate profits during FY 15.

Mass Housing

FY 14 saw the completion of Company's Mass housing project at Ahemdabad, which helped the Company earn revenues of ₹ 53.00 crores over a span of two years.

.....continued to page 3

Head Office : Nilkamal House, Plot No. 77/78, Street No. 14, M.I.D.C., Andheri (East), Mumbai - 400 093 INDIA. Tel. : (022) 2681 8888 / 2836 1366
Material Handling Division : Fax : (91-22) 2836 1923 / 2836 7891 ● E-mail : cratessales@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

Subsidiaries and Joint Ventures

Nilkamal Bito Storage Systems Private Limited – the Indo German Joint Venture – displayed good performance and is on path of steady success. During FY14 it has bagged a number of large and prestigious orders, which resulted in its improved profitability. The other Joint Venture Company - Cambro Nilkamal Private Limited has also achieved profits for FY14 and has declared a final dividend of 40%.

The Company's subsidiary company at Ajman viz Nilkamal Crates and Bins- FZE, showed satisfactory performance, while the other subsidiary at Sri Lanka viz. Nilkamal Eswaran Plastics Private Limited performed as anticipated by the Company.

Future outlook

Inspite of the sluggish demand, volatility in raw material prices, slow paced inflation and the increased pressure of the unorganized market in the plastics sector, the Company has anticipates to come around more strongly in the FY15.

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.

NILKAMAL LIMITED MUMBAI

For Nilkamal Limited

S. V. Parekh

Sharad V. Parekh
Managing Director