



Nilkamal Limited



Head Office : Nilkamal House, 77/88, 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

Furniture Division : Fax : (91-22) 2835 3556 ● **E-mail :** furniture@nilkamal.com

@home Division : Fax : (91-22) 2837 2787 ● **E-mail :** connect@at-home.co.in ● **Visit us at :** www.nilkamal.com ● **Visit us at :** www.at-home.co.in

Ref: 35AGM/SE

Date: August 4, 2021

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

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.

SCRIPT CODE: 523385

SYMBOL: NILKAMAL

**Sub: Chairman Statement made at the 35th Annual General Meeting of
the Company, held on Wednesday, 4th August, 2021.**

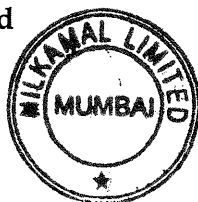
Dear Sirs,

Enclosed please find attached Chairman Statement made at the 35th Annual General Meeting of the Company held on Wednesday, 4th August, 2021, at 11.00 a.m, through video conferencing (VC). This is for your information and appropriate dissemination.

Thanking you,

Yours Faithfully,
For Nilkamal Limited

Priti Dave
Company Secretary
Encl.: a.a.





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Ladies and Gentlemen good morning to each one of you,

I welcome you all for the 35th Annual General Meeting of Company. I thank all the members who have join this meeting today and I hope all of you are safe and in good health. As the requisite quorum for the AGM is present, I now call this meeting to order.

Due to the Covid -19 concerns, lockdown and social distancing norms we are for the second time holding this AGM through Video conference. The live streaming of this webcast is also available on NSDL & Company's website. The Company has taken requisite steps to enable members to participate and vote on the resolutions to be considered at this AGM.

The notice dated 3rd June, 2021 convening this AGM and the copy of the Annual Report, for the financial year ended 31st March, 2021 has already been circulated to the members of the Company. I take the notice convening the meeting as received and read. Since the Statutory Auditors Report on the Standalone and Consolidated financial statements for the year ended 31st March, 2021 as circulated does not contain any qualifications or adverse remark, I take the same as received and read. Further since the Secretarial Audit Report for the year ended 31st March, 2021 as circulated, does not contain any qualifications or adverse remarks, I take the same as received and read.

It gives me immense pleasure, to present the developments of Nilkamal Limited during the financial year 2020-21.

The year 2020-21 was traumatic in a way, we have not experienced before. On one hand we have collectively faced overwhelming challenges and hardships due to this pandemic. At the same time, we have experienced several developments that we could not have imagined in respect of new ways of learning, living and working.

The spread of the pandemic brought the economic activity globally to a near standstill in the first half of last year. India's GDP is significantly affected and have contracted by more than 7%. Yet a better than expected post lockdown recovery was seen during the second half of last year.

Under this backdrop for the Financial year 2020-21, your Company recorded a turnover of ₹ 1,888 Crores for the financial year 2020-21, whereas that of the previous year stood at ₹ 2,081 Crores and exhibit a profit of ₹ 103 crores as against profit of ₹ 122 Crores for the FY 19-20. The Company's strong distribution network, healthy relationship with its customers and Company's ability of providing all in one services and robust supply chain management system largely resulted in offsetting the covid induced negative impact to a great extent.

During the Financial Year 2021, the Company was quick to introduce new products to address COVID concerns through the Quick Covid Bed, isolation bed, VirusGUARD, TravelGUARD and work from home furniture etc. Further the Company was able to raise to the occasion by



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supplying of vaccine carriers and cold boxes for the mega vaccination drive by the Government.

Further during the year, the Company successfully installed and operationalized its new plant at Sinnar, Maharashtra to manufacture the metal racking and storage system. The necessary formalities of the Scheme of Amalgamation between the Company, its shareholders and creditors, and Nilkamal Storage Systems Private Limited (NSSPL), its wholly owned subsidiary is under process and the same shall be completed during the current financial year.

For the FY 2020-21 your Company had paid an interim dividend of Rs. 5 /- per Equity share and have recommended a final dividend of Rs. 10 /- per Equity share totaling to Rs. 15/- per Equity share.

Further during the Quarter four of Financial Year 2021, an additional challenge which was faced by the Company was a sharp increase in raw material prices which has also continued during the part of the first quarter of current financial year alongwith the adverse impact of the second lockdown during April & May, 2021.

In order to accelerate its growth path, the Company is increasingly investing in regional warehouses, manufacturing of metal, modular furniture, mattress as well as in material handling businesses which includes setting up of a greenfield plant in south as well as increasing manufacturing capacities at some of its existing plants. The total outlay for the same may be approximately ₹ 200 Crores for the current Financial Year.

On a back of a quality manufacturing and a strong trusted brand, your Company will further consolidate its leadership position in B2B & B2C businesses. As we look into the future, we remain confident of achieving our long term objective of sustainable and profitable growth while creating long term shareholder value.

Finally, I would also like to take this opportunity to thank all our employees, business partners, customers & vendors, bankers and other stakeholders for the efforts and contribution to the Company. I would also like to express my gratitude to all our shareholders to have faith in our Company. We look forward to your continued support in the years ahead.

Thank You,

Sharad V. Parekh
Chairman

Mumbai
4th August, 2021