



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

9th February, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited,

Plot No.C-1, G Block, Exchange Plaza,
4th Floor, Bandra-Kurla Complex,
Mumbai - 400 051

Re: - BSE - Scrip Code: 523385, Scrip ID - NILKAMAL
NSE - NILKAMAL

Dear Sir,

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 please note that the Board of Directors of Nilkamal Storage Systems Private Limited (a wholly owned subsidiary of Nilkamal Limited) and Nilkamal Limited at its meeting held today i.e. 9th February, 2021 has approved the Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013 of Nilkamal Storage Systems Private Limited with Nilkamal Limited ("Scheme").

The Scheme is subject to the requisite statutory/ regulatory approvals including the approval of National Company Law Tribunal.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 in Annexure for the above -mentioned Scheme.

Thank You.

Yours truly,
For Nilkamal Limited

Priti P. Dave
Company Secretary & Compliance Officer
Membership No: A19469



Encl.: a/a

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ANNEXURE

Amalgamation of Nilkamal Storage Systems Private Limited with Nilkamal Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Entity forming part of the amalgamation/ merger, details in brief such as size, turnover etc.	Nilkamal Storage Systems Private Limited ("hereinafter referred as NSSPL") is a wholly owned subsidiary of Nilkamal Limited (Nilkamal) and has a turnover of ₹ 213.75 Crores and PAT of ₹ 14.93 Crores as at March 31, 2020 with paid - up equity share capital of ₹ 4.44 Crores as on date. Nilkamal has an annual turnover of ₹ 2081.47 Crores and PAT of ₹ 122.01 as at March 31, 2020 and the paid-up equity share capital of ₹ 14.92 Crores as on date.
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	NSSPL, is a Wholly Owned Subsidiary ("WoS") of the Company, the merger transaction is a related party transaction. However, MCA Circular No. 30/2014 dated 17th July 2014 has clarified that transactions arising out of compromises, arrangements and amalgamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, would not attract the requirements of section 188 (related party transactions) of the Companies Act, 2013. Further, the Scheme being between holding company and its Wholly Owned Subsidiary ("WoS") is exempted from the requirements of related party as per Regulation 23(5)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being merger of a WoS the provisions of the SEBI circular dated March 10, 2017, including requirement of Valuation report does not apply to this Scheme.
3.	Area of business of the entities	Nilkamal <i>inter alia</i> is into the business of manufacturing and selling of diversified product portfolio across plastic and retail segment such as crates, bins, pallets, waste management products, material handling products, various kind of furniture's for household and institution(s), mattresses, bubble-guard, material handling storage system etc. involving various kind of manufacturing processes and into retail business of furniture & accessories etc. & NSSPL is in the business of manufacturing and selling of various products of material handling storage systems.





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4.	Rationale for the merger	As a part of the business consolidation strategy of Nilkamal, it is desired to merge NSSPL with its 100% holding company Nilkamal. The Amalgamation of NSSPL with Nilkamal would have the following benefits: • Consolidation of similar line of businesses of manufacturing of material handling products and enhancement of business opportunities; • Ease of Business operations, interalia: ▪ Material procurement and sale synergies ▪ Vendor coordination ▪ Enhanced tendering and bidding track record • Elimination of intra entities transactions; • Reduction in time and efforts of the management and operating team on financials, administration, legal and regulatory compliances of multiple entities; • Elimination of duplicative communication and coordination efforts; • Rationalisation of administrative and compliance costs
5.	In case of Cash consideration – amount or otherwise share exchange ratio	Not Applicable
6.	Brief details of change in shareholding pattern (if any) of listed entity	Since NSSPL is a wholly owned subsidiary of Nilkamal, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of Nilkamal on account of the amalgamation of NSSPL with Nilkamal and the shareholders of Nilkamal will continue to remain beneficial owners of Nilkamal in the same proportion in which they hold shares in Nilkamal prior to the Scheme of Amalgamation.

Prave

