



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

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Date: 03-02-2015

Ref: BOD/FEB2015

To,
The Secretary
Bombay Stock Exchange 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

Dear Sir,

Sub: Outcome of Board Meeting held on 3rd February, 2015 and Press Release on Results for the Third Quarter and Nine months ended 31st December, 2014.

On the captioned subject, we would like to inform you that the Board of Directors of the Company at its meeting held on 3rd February, 2015 have approved and taken on record the Unaudited Financial Results, alongwith the Limited Review Report by the Statutory Auditors of the Company, for the Third Quarter and Nine months ended on 31st December, 2014.

The Unaudited Financial Results, alongwith Limited Review Report, as aforesaid and the Press Release on results for the Third Quarter and Nine month ended 31st December, 2014 are enclosed herewith.

You are requested to take the same on records under Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For Nilkamal Limited

Priti Dave
(Company Secretary)

Encl: a.a.

BSR & Co. 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

Review Report

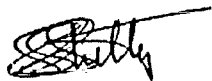
To the Board of Directors of Nilkamal Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Nilkamal Limited ('the Company'), for the quarter ended 31 December 2014 and year to date results for the period 1 April 2014 to 31 December 2014, attached herewith, 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. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 3 February 2015. Our responsibility is to issue a report on these financial statements 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 provide 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

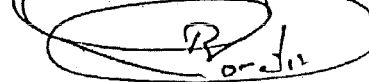
For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W /W-100022



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
3 February 2015

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



Bharat B. Chovatia
Partner
Membership Number: 031756

Mumbai
3 February 2015

**UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014.**

(' In Lacs)

PART I

Sr. No	Particulars	Standalone					
		Quarter Ended 31/12/2014	Quarter Ended 30/09/2014	Quarter Ended 31/12/2013	Nine Months Ended 31/12/2014	Nine Months Ended 31/12/2013	Previous Year ended 31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	(a) Net Sales / Incomes from Operations (Net of Duties and Levies)	42,061.45	45,767.66	37,670.28	129,532.28	118,490.61	164,595.12
	(b) Other Operating Income	202.71	238.13	191.15	653.66	656.24	881.74
	Total Income from operations (net)	42,264.16	46,005.79	37,861.43	130,185.94	119,146.85	165,476.86
2	Expenses						
	(a) Cost of materials consumed	16,393.58	18,574.47	12,580.45	53,067.04	41,858.81	59,732.86
	(b) Purchase of stock-in-trade	10,901.18	12,616.91	10,307.47	32,883.16	31,761.34	42,683.20
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	(1,104.02)	(1,638.80)	907.69	(3,185.79)	1,138.11	1,915.76
	(d) Employee benefits expense	2,862.65	2,830.07	2,676.23	8,445.14	8,080.31	10,539.54
	(e) Depreciation and amortisation expense	1,376.28	1,377.92	1,138.73	4,159.32	3,690.65	4,892.22
	(f) Other expenses	10,097.11	10,479.04	8,285.24	29,838.06	26,039.31	36,110.80
	Total Expensees	40,526.78	44,239.61	35,895.81	125,206.93	112,568.53	155,874.38
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	1,737.38	1,766.18	1,965.62	4,979.01	6,578.32	9,602.48
4	Other Income	280.55	63.77	95.19	425.05	343.17	352.65
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	2,017.93	1,829.95	2,060.81	5,404.06	6,921.49	9,955.13
6	Finance Cost	857.65	846.70	1,041.15	2,502.85	3,162.76	4,142.47
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	1,160.28	983.25	1,019.66	2,901.21	3,758.73	5,812.66
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,160.28	983.25	1,019.66	2,901.21	3,758.73	5,812.66
10	Tax Expense	313.91	298.77	308.85	823.62	1,168.41	1,809.51
11	Net Profit from Ordinary Activities after Tax (9-10)	846.37	684.48	710.81	2,077.59	2,590.32	4,003.15
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	846.37	684.48	710.81	2,077.59	2,590.32	4,003.15
14	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
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						44,782.45
16	Earnings Per Share (EPS)						
	(a) Basic and diluted EPS before exceptional Item for the period (')	5.67	4.59	4.76	13.92	17.36	26.83
	(b) Basic and diluted EPS after exceptional Item for the period (')	5.67	4.59	4.76	13.92	17.36	26.83



PART II							
Sr. No	Particulars	Standalone					
		Quarter Ended 31/12/2014	Quarter Ended 30/09/2014	Quarter Ended 31/12/2013	Nine Months Ended 31/12/2014	Nine Months Ended 31/12/2013	Previous Year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	a) Number of shares	5,352,524	5,435,543	5,485,543	5,352,524	5,485,543	5,485,543
	b) Percentage of Shareholding	35.87%	36.43%	36.76%	35.87%	36.76%	36.76%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of Shares	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
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non -encumbered						
	- Number of Shares	9,570,001	9,486,982	9,436,982	9,570,001	9,436,982	9,436,982
	- 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%
	- Percentage of shares (as a % of the total share capital of the company)	64.13%	63.57%	63.24%	64.13%	63.24%	63.24%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Particulars	Standalone					
		Quarter Ended 31/12/2014	Quarter Ended 30/09/2014	Quarter Ended 31/12/2013	Nine Months Ended 31/12/2014	Nine Months Ended 31/12/2013	Previous Year ended 31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Plastics	36,538.61	39,093.62	31,682.59	112,562.09	98,795.80	137,908.34
	(b) Lifestyle Furniture, Furnishings & Accessories	5,259.37	6,355.62	5,098.78	15,785.35	16,021.13	21,881.30
	(c) Others	815.48	890.11	1,269.78	2,703.37	5,173.70	6,724.91
	Total	42,613.46	46,339.35	38,051.15	131,050.81	119,990.63	166,514.55
	Less: Inter Segment Revenue	349.30	333.56	189.72	864.87	843.78	1,037.69
	Net Income from Operations	42,264.16	46,005.79	37,861.43	130,185.94	119,146.85	165,476.86
2	Segment Results						
	(a) Plastics	2,171.07	2,135.39	2,374.48	6,631.79	7,842.79	11,384.32
	(b) Lifestyle Furniture, Furnishings & Accessories	-79.93	52.62	39.03	(568.95)	148.40	191.82
	(c) Others	48.76	(17.79)	(57.36)	(11.44)	(131.67)	(261.27)
	Total	2,139.90	2,170.22	2,356.15	6,051.40	7,859.52	11,314.87
	Less:						
	Interest & Finance Charges (Net)	857.65	846.70	1,041.15	2,502.85	3,162.76	4,142.47
	Other Un-allocable expenditure net of un-allocable income	121.97	340.27	295.34	647.34	938.03	1,359.74
	Total Profit before Tax	1,160.28	983.25	1,019.66	2,901.21	3,758.73	5,812.66
3	Capital Employed [Segment Assets - Segment Liabilities]						
	(a) Plastics	60,211.70	64,014.38	66,045.21	60,211.70	66,045.21	64,024.78
	(b) Lifestyle Furniture, Furnishings & Accessories	9,640.59	9,438.40	9,196.11	9,640.59	9,196.11	9,302.11
	(c) Others	2,429.79	2,420.61	2,896.14	2,429.79	2,896.14	2,824.40
	(d) Unallocable	(24,475.08)	(28,821.82)	(32,587.99)	(24,475.08)	(32,587.99)	(29,876.59)

(a) "Plastics" includes Moulded plastic articles, Polymers and others (b) "Lifestyle Furniture, Furnishings and Accessories" includes Home Furniture, Home Furnishing and Accessories (c) "Others" includes Mattresses, Mass Housing etc.

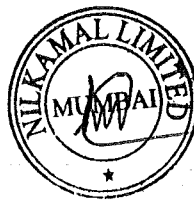


Notes :

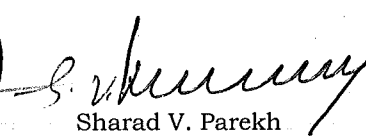
- 1 The above results which have been subjected to 'Limited Review' by the Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd February, 2015. The Limited Review report does not have any qualifications. The Limited Review report will be filed with stock exchanges and will be available on the company's website.
- 2 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 and 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 loss arising on fair valuation of outstanding derivatives as on 31st December, 2014 aggregating to ` 60.15 Lacs has been carried forward to Cash Flow Hedge Reserve.
- 3 Other Income for the quarter ended 31st December, 2014 includes an amount of ` 216.80 Lacs received on maturity of Keyman Insurance Policy.
- 4 The Company did not have any investor complaints pending as on 1st October, 2014 and as on 31st December, 2014. Two complaints were received and disposed off during the quarter ended on 31st December, 2014.
- 5 Previous Period's/Year's figures have been regrouped and reclassified, wherever necessary.

Place : Mumbai.

Date : 3rd February, 2015.



By order of the Board
For Nilkamal Limited


Sharad V. Parekh
Managing Director

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

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3rd February, 2015

Nilkamal Limited – Press Release on Q3 FY15 Results

Nilkamal Limited today announced its Unaudited Financial Results for the Third Quarter and nine months ended 31st December, 2014 showing growth in revenue, EBIDTA and profit after tax on a y-o-y basis.

(₹ in Crore)

Standalone Financial Highlights						
Particulars	Q3		Nine months		Quarter ending 30 th September, 2014.	Previous Year ended 31 st March, 2014.
	FY 2015	FY 2014	FY 2015	FY 2014		
Net Income	422.64	378.61	1301.86	1191.47	460.06	1654.77
EBIDTA	33.94	32.00	95.63	106.12	32.08	148.47
PBT	11.60	10.20	29.01	37.59	9.83	58.13
PAT	8.46	7.11	20.78	25.90	6.84	40.03
Basic EPS	5.67	4.76	13.92	17.36	4.59	26.83
Cash EPS	14.89	12.39	41.80	42.09	13.82	59.61

Performance of the Company for Q3 FY15

The economic conditions recently witnessed major positive changes and it is expected that the falling oil prices and dipping interests will give it a further boost. The quarter under review was a quarter driven by modest growth in the industry and your Company has also effectively posed stable margins.

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Nilkamal Limited



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The Company has registered EBIDTA of ₹ 33.94 crores during Q3 FY15, a rise of 6.06 % over the Q3 FY14 of ₹ 32.00 crores, whereas PAT stood at ₹ 8.46 crores, gradually picking up from ₹ 7.11 crores on y-o-y basis. During Q3 FY15, the plastics business of the Company has registered volume growth of 7% and value growth of 13%.

Since November, 2014, the price of raw material PP and PE are slashing downwards, thereby witnessing a drop of around 30% and 24% in their respective prices. On account of the said fall in the raw material prices, the Company will suffer inventory losses in the short run. However, the Company anticipates the prices of raw material to stabilize in the near future, which would help the Company to achieve improved sales volume and reap better profits.

The Company has opened a new store of lifestyle furniture, furnishing and accessories under its brand name '@home' at Chandigarh totaling to 20 stores across the country. The said business had recorded sales of ₹ 52.59 crores for Q3 FY15 up from ₹ 50.99 crores for Q3 FY14 and posted EBIDTA of ₹ 1.70 crores - a jump of 85% over the EBIDTA of ₹ 0.92 crores on y-o-y basis. For 9M FY15, the said business has achieved turnover of ₹ 157.85 crores as against turnover of ₹ 160.21 crores for 9M FY14.

The Company's Puducherry unit was awarded 1st prize in 'National Energy Conservation Award - 2014' in the Plastics Sector by the Ministry of Power, Government of India.

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Nilkamal Limited



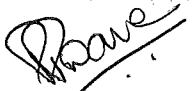
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Both the Company's Joint Venture companies viz Nilkamal Bito Storage Systems Private Limited and Cambro Nilkamal Private Limited as well as both the Company's subsidiary companies viz Nilkamal Eswaran Plastics Private Limited at Sri Lanka and Nilkamal Crates and Bins FZE at Ajman, UAE had performed to the Company's anticipation.

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.

CERTIFIED TRUE COPY
For NILKAMAL LIMITED


PRITI DAVE
Company Secretary