



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: 12-05-2014

Ref: BOD/MAY2015

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 12th May, 2015.

We would like to inform you that the Board of Directors of the Company at its meeting held on 12th May, 2015 have interalia:

- Approved and taken on record the Audited Financial Results, alongwith the Auditor's Report by the Statutory Auditors of the Company, for the last quarter and financial year ended on 31st March, 2015.
- Recommended a Dividend of ₹ 4.50/- (45%) per share having face value of ₹ 10/- each for the Financial Year ended 31st March, 2015 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.

The Audited Financial Results alongwith the Auditor's Report as aforesaid for the last quarter and financial year ended 31st March, 2015 are enclosed herewith.

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

Thanking you,

Yours faithfully,

For Nilkamal Limited

Priti Dave

(Company Secretary)

Encl: a.a.



NILKAMAL LIMITED

Registered Office: Survey No. 354/2, Near Rakholi Bridge,
Silvassa-Khanvel Road, Village Vasona, Silvassa (D & N H).
CIN:L25209DN1985PLC000162



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

(IN LACS)

PART I

Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2015	Quarter Ended 31/12/2014	Quarter Ended 31/03/2014	Current Year ended 31/03/2015	Previous Year ended 31/03/2014	Current Year ended 31/03/2015	Previous Year ended 31/03/2014
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited	Audited	Audited
1	Income From Operations							
	(a) Net Sales / Incomes from Operations (Net of Excise Duty)	48,814.23	41,897.62	45,808.67	177,799.63	164,025.55	188,781.47	173,455.80
	(b) Other Operating Income	212.62	202.71	225.51	866.29	881.74	677.40	720.87
	Total Income from operations (net)	49,026.85	42,100.33	46,034.18	178,665.92	164,907.29	189,458.87	174,176.67
2	Expenses							
	(a) Cost of materials consumed	15,694.65	16,393.58	17,874.05	68,761.69	59,732.86	73,304.20	63,695.02
	(b) Purchase of stock-in-trade	10,145.00	10,901.18	10,921.86	43,028.16	42,683.20	44,439.68	44,235.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,684.41	(1,104.02)	777.65	1,498.62	1,915.76	1,521.19	1,932.55
	(d) Employee benefits expense	2,848.37	2,862.65	2,459.23	11,293.51	10,539.54	12,336.90	11,526.64
	(e) Depreciation and amortisation expense	1,216.35	1,376.28	1,201.58	5,375.67	4,892.22	5,742.37	5,223.29
	(f) Other expenses	10,793.01	9,933.28	9,775.64	40,084.20	35,541.23	42,236.57	37,078.97
	Total Expenses	45,381.79	40,362.95	43,010.01	170,041.85	155,304.81	179,580.91	163,691.51
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	3,645.06	1,737.38	3,024.17	8,624.07	9,602.48	9,877.96	10,485.16
4	Other Income	199.91	280.55	9.47	624.96	352.65	456.14	355.66
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	3,844.97	2,017.93	3,033.64	9,249.03	9,955.13	10,334.10	10,840.82
6	Finance Cost	694.71	857.65	979.72	3,197.56	4,142.47	3,251.07	4,250.77
7	Profit from ordinary activities after finance costs and but before Exceptional Items (5-6)	3,150.26	1,160.28	2,053.92	6,051.47	5,812.66	7,083.03	6,590.05
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	3,150.26	1,160.28	2,053.92	6,051.47	5,812.66	7,083.03	6,590.05
10	Tax Expense	981.74	313.91	641.10	1,805.36	1,809.51	1,957.02	1,832.69
11	Net Profit from Ordinary Activities after Tax (9-10)	2,168.52	846.37	1,412.82	4,246.11	4,003.15	5,126.01	4,757.36
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-
13	Net Profit for the Year (11-12)	2,168.52	846.37	1,412.82	4,246.11	4,003.15	5,126.01	4,757.36
14	Adjustment for Minority Interest	-	-	-	-	-	78.34	52.86
15	Net Profit after Minority Interest (13-14)	2,168.52	846.37	1,412.82	4,246.11	4,003.15	5,047.67	4,704.50
16	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
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	47,751.25	44,782.45	51,005.15	47,183.73
18	Earnings Per Share (EPS)							
	(a) Basic and diluted EPS before exceptional Item for the period (₹)	14.53	5.67	9.47	28.45	26.83	33.83	31.53
	(b) Basic and diluted EPS after exceptional Item for the period (₹)	14.53	5.67	9.47	28.45	26.83	33.83	31.53

PART II								
Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2015	Quarter Ended 31/12/2014	Quarter Ended 31/03/2014	Current Year ended 31/03/2015	Previous Year ended 31/03/2014	Current Year ended 31/03/2015	Previous Year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding:							
	a) Number of shares	5,352,518	5,352,524	5,485,543	5,352,518	5,485,543	5,352,518	5,485,543
	b) Percentage of Shareholding	35.87%	35.87%	36.76%	35.87%	36.76%	35.87%	36.76%
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	9,570,007	9,570,001	9,436,982	9,570,007	9,436,982	9,570,007	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	64.13%	64.13%	63.24%	64.13%	63.24%	64.13%	63.24%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED								
(₹ In Lacs)								
Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended 31/03/2015	Quarter Ended 31/12/2014	Quarter Ended 31/03/2014	Current Year ended 31/03/2015	Previous Year ended 31/03/2014	Current Year ended 31/03/2015	Previous Year ended 31/03/2014
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited	Audited	Audited
1	Segment Revenue							
	(a) Plastics	42,510.27	36,363.90	38,894.92	154,549.24	137,580.75	161,468.00	143,304.66
	(b) Lifestyle Furniture, Furnishings & Accessories	5,964.21	5,259.37	5,860.17	21,749.56	21,881.30	21,749.56	21,881.30
	(c) Others	835.71	826.36	1,473.00	3,515.32	6,482.93	7,853.74	10,402.69
	Total	49,310.19	42,449.63	46,228.09	179,814.12	165,944.98	191,071.30	175,588.65
	Less: Inter Segment Revenue	283.34	349.30	193.91	1,148.20	1,037.69	1,612.43	1,411.98
	Net Income from Operations	49,026.85	42,100.33	46,034.18	178,665.92	164,907.29	189,458.87	174,176.67
2	Segment Results							
	(a) Plastics	4,468.64	2,171.07	3,541.53	11,101.42	11,384.32	11,888.84	11,854.64
	(b) Lifestyle Furniture, Furnishings & Accessories	(376.28)	(79.93)	43.41	(946.22)	191.82	(946.22)	191.82
	(c) Others	30.87	48.76	(129.59)	19.43	(261.27)	391.95	115.05
	Total	4,123.23	2,139.90	3,455.35	10,174.63	11,314.87	11,334.57	12,161.51
	Less:							
	Interest & Finance Charges (Net)	694.71	857.65	979.72	3,197.56	4,142.47	3,251.07	4,250.77
	Other Un-allocable expenditure net of un-allocable income	278.26	121.97	421.71	925.60	1,359.74	1,078.81	1,373.55
	Total Profit before Tax	3,150.26	1,160.28	2,053.92	6,051.47	5,812.66	7,004.69	6,537.19
3	Capital Employed [Segment Assets - Segment Liabilities]							
	(a) Plastics	57,896.06	60,211.70	64,024.78	57,896.06	64,024.78	60,671.69	66,872.53
	(b) Lifestyle Furniture, Furnishings & Accessories	8,103.44	9,640.59	9,302.11	8,103.44	9,302.11	8,103.44	9,302.11
	(c) Others	2,028.71	2,429.79	2,824.40	2,028.71	2,824.40	4,024.48	4,422.67
	(d) Unallocable	(18,784.71)	(24,475.08)	(29,876.59)	(18,784.71)	(29,876.59)	(20,302.21)	(31,921.33)

(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.

Standalone/Consolidated Statement of Assets & Liabilities

(₹ In Lacs)

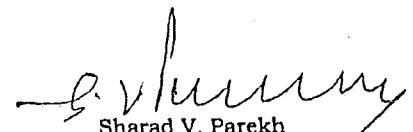
Sr. No	Particulars	Standalone		Consolidated	
		As at (Current Year end) 31/03/2015	As at (Previous Year end) 31/03/2014	As at (Current Year end) 31/03/2015	As at (Previous Year end) 31/03/2014
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	1,492.25	1,492.25	1,492.25	1,492.25
	(b) Reserves and surplus	47,751.25	44,782.45	51,005.15	47,183.73
	Sub- total Shareholders' fund	49,243.50	46,274.70	52,497.40	48,675.98
2	Minority Interest			622.14	538.46
3	Non-current liabilities				
	(a) Long term borrowings	4,394.16	9,282.00	4,394.16	9,332.58
	(b) Deferred tax liabilities (net)	1,577.80	2,430.45	1,687.00	2,497.88
	(c) Other long term liabilities	3,707.44	3,326.90	3,707.44	3,326.90
	(d) Long term provisions	696.02	679.70	839.40	789.80
	Sub- total Non-current liabilities	10,375.42	15,719.05	10,628.00	15,947.16
4	Current Liabilities				
	(a) Short term borrowings	12,523.90	17,599.17	12,721.38	17,759.13
	(b) Trade payables	9,532.38	9,415.69	9,911.70	10,157.74
	(c) Other current liabilities	8,082.05	8,405.10	8,431.97	8,813.50
	(d) Short term provisions	2,290.54	2,212.81	2,374.72	2,233.59
	Sub- total current liabilities	32,428.87	37,632.77	33,439.77	38,963.96
	TOTAL-EQUITY AND LIABILITIES	92,047.79	99,626.52	97,187.31	104,125.56
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	28,503.74	33,473.43	30,720.98	35,947.05
	(b) Non-current investments	2,556.29	2,556.29	27.02	27.02
	(c) Long-term loans and advances	5,216.68	5,644.77	5,281.64	5,767.99
	(d) Other non-current assets	107.11	43.74	107.81	43.74
	Sub- total Non-current assets	36,383.82	41,718.23	36,137.45	41,785.80
2	Current assets			462.26	157.96
	(a) Current investments	27,666.90	30,063.49	29,236.05	31,583.24
	(a) Inventories	23,155.00	21,755.09	24,983.62	23,566.29
	(b) Trade receivables	820.26	1,805.23	2,124.21	2,555.38
	(c) Cash and bank balance	3,597.60	3,696.41	3,826.75	3,977.88
	(d) Short-term loans and advances	424.21	588.07	416.97	499.01
	(e) Other current assets	55,663.97	57,908.29	61,049.86	62,339.76
	Sub- total current assets	92,047.79	99,626.52	97,187.31	104,125.56
	TOTAL ASSETS	92,047.79	99,626.52	97,187.31	104,125.56

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th May, 2015. 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.
- The Board of Directors have recommended a final dividend of ₹ 4.50/- per equity share (45%) subject to the approval of the Shareholders.
- Schedule II of the Companies Act, 2013, which prescribes useful lives of the fixed assets, was effective from 1 April, 2014. Consequently, based on the technical evaluation, the Company has reassessed the useful lives of its fixed assets. For certain class of assets the useful lives are as prescribed in Schedule II and for other classes of assets, the useful lives are different from those prescribed in Schedule II. Consequent to the reduction in the useful lives, based on transitional provision given in Schedule II, ₹ 390.32 lacs (net of deferred tax impact ₹198.95 lacs) has been adjusted against Opening Balance in general reserves. Had the Company continued with previously assessed useful lives, depreciation charge for the year would have been lower by ₹ 879.83 lacs.

- 4 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, which are not covered by the requirements of Accounting Standard (AS) 11 'The Effects of Changes in Foreign Exchange Rates'. Accordingly ₹ 20.05 Lacs being difference arising on fair valuation of outstanding derivatives as on 31st March, 2015 disclosed in Cash Flow Hedge Reserve in the balance sheet .
- 5 The Company did not have any investor complaints pending as on 1st January, 2015 and as on 31st March, 2015. Two complaints were received and disposed off during the quarter ended on 31st March, 2015.
- 6 Figures for the quarter ended 31 March 2015 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.
- 7 Previous Year's figures have been regrouped and reclassified, wherever necessary.

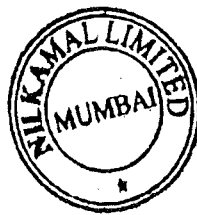
By order of the Board
For Nilkamal Limited


Sharad V. Parekh
Managing Director

Place : Mumbai.

Date : 12th May, 2015.

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



BSR & Co. LLP
Chartered Accountants
Lodha Excelis
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
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 the 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 2015, attached herewith, being submitted by the Company pursuant to the requirements 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 2015 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 upto 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 upto the end of the third quarter. Directors are 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 under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 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 statements. 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 includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Co. LLP

Vora & Associates

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

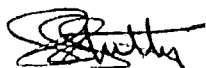
Opinion

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 2015.

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.

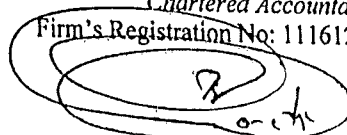
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W /W-100022



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
12 May 2015

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



Bharat B. Chovatia
Partner
Membership Number: 031756

Mumbai
12 May 2015