

**SINGER®**

Over 170 Years of Trust Worldwide

Date: 27.05.2022

The Secretary
BSE Limited,
Floor – 25, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai –400 001

Scrip Code: 505729**Sub: Outcome of the Board Meeting held on 27th May, 2022 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 27th May, 2022, inter-alia, considered, approved and taken on record the following:

1. the Audited financial results of the Company for the quarter and year ended 31st March, 2022. (Report attached)
2. Recommended a final dividend of Rs.1.00 (i.e. 50%) per equity share of face value of Re. 2/- each for the financial year ended March 31, 2022, which is subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company, the dividend, if approved, will be paid to the shareholders within a period of 30 days from the date of Annual General Meeting.
3. Press release on the financial results is also enclosed.
4. Board has reconstituted Nomination and Remuneration Committee today as detailed below:

S.No	NAME	Category	
1.	Mr. Deepak Sabharwal	Independent Director	Chairman
2.	Mr. Paresh Nath Sharma	Independent Director	Member
3.	Mrs. Madhu Vij	Independent Director	Member
4.	Mr. Gavin John Walker	Non Executive Director	Member
5.	Ms. Kalliopi Tsiagka	Non Executive Director	Member

5. The 44th Annual General Meeting ('AGM') of the Company will be held on 26th September, 2022 through Video Conferencing / Other Audio Visual Means .

SINGER INDIA LIMITEDRegistered & Head Office : A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : mail@singerindia.net | Website : www.singerindia.net

CIN : L52109DL1977PLC025405



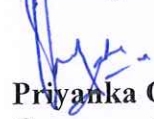
A copy of the Audited Financial Results for quarter and year ended 31st March, 2022 along with the Auditors Report thereon and Declaration in compliance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 regarding Auditor's Report with unmodified opinion, duly signed by the Chief Financial Officer are enclosed herewith.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 7:00 p.m.

This is for your kind information and necessary records.

Thanking you,

For Singer India Limited



Priyanka Gandhi
Company Secretary

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Independent Auditor's Report

To the Board of Directors of Singer India Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Singer India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (Continued)

Singer India Limited

to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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B S R & Co. LLP

Independent Auditor's Report (Continued)
Singer India Limited

Other Matter(s)

- a. The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Kanika

Kanika Kohli

Partner

Membership No.: 511565

UDIN:22511565AJTGXN1252

New Delhi

27 May 2022

SS

Singer India Limited

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India

Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777

Statement of Audited Financial Results for the quarter and year ended 31 March 2022

(Rupees in lakhs, except for the share data and if otherwise stated)

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	a. Revenue from operations	12,478	12,721	13,007	45,298	41,453
	b. Other income	4	46	92	282	277
	Total income	12,482	12,767	13,099	45,580	41,730
2.	Expenses					
	a. Cost of materials consumed	278	306	315	1,210	893
	b. Purchases of stock-in-trade	9,637	8,669	11,640	33,252	31,363
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(172)	928	(2,041)	716	(574)
	d. Employee benefits expense	783	711	732	2,821	2,395
	e. Finance costs	14	27	36	76	164
	f. Depreciation and amortisation expense	51	53	84	228	310
	g. Other expenses	1,620	1,735	1,715	6,309	5,570
	Total expenses	12,211	12,429	12,481	44,612	40,121
3.	Profit from operations before tax (1-2)	271	338	618	968	1,609
4.	Tax expense					
	a. Current tax	80	106	123	281	489
	b. Tax for earlier years	(16)	(20)	-	(36)	-
	c. Deferred tax charge/(credit)	(31)	(11)	3	(45)	58
	Total tax expense	33	75	126	200	547
5.	Profit for the period / year (3-4)	238	263	492	768	1,062
6.	Other comprehensive Income/ (loss)					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefit plans	(6)	(4)	(12)	(19)	(18)
	- Income tax relating to above mentioned item	2	1	3	5	5
	Other comprehensive Income / (loss) for the period / year, net of tax	(4)	(3)	(9)	(14)	(13)
7.	Total comprehensive income for the period / year (5+6)	234	260	483	754	1,049
8.	Paid-up equity share capital (face value of Rs. 2 each, fully paid)	1,074	1,074	1,074	1,074	1,074
9.	Reserves excluding revaluation reserve as per balance sheet				6,633	6,148
10.	Earnings Per Share (of Rs. 2 each) (Refer to Note 8):					
	a. Basic (Rs.)	0.44	0.49	0.92	1.43	1.98
	b. Diluted (Rs.)	0.44	0.49	0.92	1.43	1.98
	See accompanying notes to the financial results					

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For Singer India Limited


(Rajeev Bajaj)
Managing Director

Singer India Limited

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India

Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777

Statement of Assets and Liabilities as at 31 March 2022

(Rupees in lakhs)

S. No.	Particulars	As at	As at
		31 March 2022	31 March 2021
		(Audited)	(Audited)
I.	ASSETS		
	Non-current assets		
a.	Property, plant and equipment	318	457
b.	Capital work-in progress	29	-
c.	Right-of-use assets	507	619
d.	Intangible assets	10	30
e.	Intangible assets under development	8	-
f.	Financial assets		
	(i) Other financial assets	39	45
g.	Deferred tax assets (net)	204	194
h.	Income tax assets (net)	54	38
i.	Other non-current assets	68	6
	Total non-current assets	1,237	1,389
	Current assets		
a.	Inventories	7,306	8,020
b.	Financial assets		
	(i) Investments	192	184
	(ii) Trade receivables	4,984	4,767
	(iii) Cash and cash equivalents	2,344	750
	(iv) Bank balances other than cash and cash equivalents, above	83	828
	(v) Other financial assets	116	132
c.	Assets held for sale	309	5
d.	Other current assets	739	895
	Total current assets	16,073	15,581
	TOTAL ASSETS	17,310	16,970
II.	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	1,074	1,074
b.	Other equity	6,633	6,148
	Total equity	7,707	7,222
	Liabilities		
	Non-current liabilities		
a.	Financial liabilities		
	(i) Lease liability	180	110
b.	Provisions	89	84
	Total non-current liabilities	269	194
	Current liabilities		
a.	Financial liabilities		
	(i) Lease liability	109	72
	(ii) Trade payables		
	-total outstanding dues of micro and small enterprises	2,279	2,412
	-total outstanding dues of creditors other than micro and small enterprises	4,205	5,115
	(iii) Other financial liabilities	429	372
b.	Other current liabilities	1,707	963
c.	Provisions	571	517
d.	Current tax liabilities (net)	22	103
e.	Liability directly associated with assets held for sale	12	-
	Total current liabilities	9,334	9,554
	TOTAL EQUITY AND LIABILITIES	17,310	16,970
	See accompanying notes to the financial results		

For Singer India Limited

(Rajeev Bajaj)
Managing Director

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Singer India Limited

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Segment Information

(Rupees in lakhs, except for the share data and if otherwise stated)

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue					
	a. Sewing machines and related accessories	8,873	7,862	8,663	30,692	26,538
	b. Domestic appliances	3,605	4,859	4,344	14,606	14,915
	Total	12,478	12,721	13,007	45,298	41,453
2.	Segment Results (Profit/(Loss)) before tax, finance costs and un-allocable items from each segment)					
	a. Sewing machines and related accessories	890	772	1,002	3,101	2,749
	b. Domestic appliances	(100)	91	11	(275)	273
	Total	790	863	1,013	2,826	3,022
	Less: (i) Finance costs	10	23	13	53	75
	(ii) Unallocated depreciation and amortisation expense	26	26	30	114	144
	(iii) Un-allocable expenses	487	517	424	1,820	1,389
	Add: (i) Un-allocable other income	4	41	72	129	195
3.	Profit before tax	271	338	618	968	1,609
4.	Segment Assets					
	a. Sewing machines and related accessories	7,091	6,993	8,251	7,091	8,251
	b. Domestic appliances	6,385	6,047	5,737	6,385	5,737
	c. Unallocated	3,834	1,479	2,982	3,834	2,982
	Total	17,310	14,519	16,970	17,310	16,970
5.	Segment Liabilities					
	a. Sewing machines and related accessories	5,211	3,533	5,198	5,211	5,198
	b. Domestic appliances	2,680	1,845	2,570	2,680	2,570
	c. Unallocated	1,712	1,668	1,980	1,712	1,980
	Total	9,603	7,046	9,748	9,603	9,748
	See accompanying notes to the financial results					

Notes:

Segment revenue and expenses:

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.

Segment assets and liabilities:

Segment assets includes all assets used by a segment, which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over individual segments on a reasonable basis.

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For Singer India Limited


(Rajeev Bajaj)
Managing Director

Singer India Limited

Cash Flow Statement for the year ended 31 March 2022

(Rupees in lakhs, except as otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash flows from operating activities		
Profit before tax	968	1,609
Adjustments for:		
Provisions / liabilities no longer required written back (net)	(60)	(59)
Impairment allowance for doubtful receivables/advances	(22)	107
Impairment allowance for obsolescence, slow / non-moving inventory	(16)	60
Bad-debts written off	43	130
(Profit) / Loss on sale of property, plant and equipment (net)	(34)	2
Deferred rent amortisation (included in rent expenses)	6	4
Depreciation and amortisation expenses	228	311
Unrealised foreign exchange (gain) / loss (net)	-	7
Interest on borrowings measured at amortised cost	28	48
Profit on disposal of Right-of-use assets	(1)	-
Interest on lease payment	30	28
Income on investment carried at fair value through profit and loss	(8)	(11)
Interest on financial liabilities measured at amortised cost	9	8
Interest income from bank deposits	(14)	(86)
Interest income from financial assets at amortised cost	(8)	(8)
Interest - Others	1	13
Operating profit before working capital changes	1,150	2,163
Adjustments for:		
(Increase) / Decrease in trade receivables	(235)	730
Decrease / (Increase) in inventories	730	(610)
Decrease / (Increase) in loans, other financial assets, and other assets	177	(211)
(Decrease) / Increase in trade payables, provision, other financial liabilities and other liabilities	(154)	1,186
Cash generated from operating activities	1,668	3,258
Income tax paid (net of refund)	(303)	(394)
Net cash generated from operating activities (A)	1,365	2,864
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and intangible assets	(131)	(52)
Proceeds from sale of property, plant and equipment	40	209
Deposits made with banks due to mature within 12 months from the reporting date (net)	744	(682)
Deposits made with banks due to mature after 12 months from the reporting date (net)	-	5
Interest received	16	83
Net cash generated from / (used in) investing activities (B)	669	(437)
C. Cash flows from financing activities		
Repayment of bank borrowings	-	(17)
Loan paid during the year	-	(80)
Interest paid	(28)	(62)
Payment of lease liabilities	(144)	(191)
Dividends paid	(268)	(268)
Net cash used in financing activities (C)	(440)	(618)
Net increase in cash and cash equivalents during the year (A+B+C)	1,594	1,809
D. Cash and cash equivalents at the beginning of the period*		
Cash on hand	16	12
Cheques on hand	125	14
Balance with banks:		
- On current accounts	229	102
- On deposit accounts (with original maturity of three months or less)	380	452
Cash credit facilities and working capital demand loan	-	(1,639)
	750	(1,059)
E. Cash and cash equivalents as at the end of the period*		
Cash on hand	15	16
Cheques on hand	58	125
Balance with banks:		
- On current accounts	327	229
- On deposit accounts (with original maturity of three months or less)	1,944	380
	2,344	750

* Cash and cash equivalents includes cash credit facility and working capital demand loan from banks that are repayable on demand and form an integral part of the Company's cash management

For Singer India Limited



(Rajeev Bajaj)
Managing Director

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CIN: L52109DL1977PLC025405

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Notes:

1. The above audited financial results for the quarter and year ended 31 March 2022 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 27 May 2022. The Statutory Auditors of Singer India Limited ('the Company') have carried out audit of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion. The figure for the last quarter ended as on 31 March 2022 and the corresponding quarter ended in the previous year are the balancing figure between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter of the relevant financial year, which are subject to review.
2. The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013.
3. The certificate of Managing Director and Chief Financial Officer in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
4. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial result in the period in which the Code becomes effective and the related rules are published.
6. On 27 May 2022, the Board of Directors has recommended a final dividend of Rs.1 per share (face value of Rs. 2 per share) for the financial year ended 31 March 2022, subject to the approval of the shareholders in the upcoming Annual General Meeting.
7. During the year ended 31 March 2022, Retail Holdings Asia B.V. (parent company of Retail Holdings (India) B.V. (RHIBV)) sold their remaining holding of 57.6% in RHIBV. This has resulted in a change of control over Singer India Limited, however there is no change in the direct shareholding of Singer India Limited, which continues to be held by RHIBV (which holds 57.65% shares in the Company as its direct Shareholder). The above has been intimated by the Company to the Bombay Stock Exchange via letters dated 21 December 2021 and 24 December 2021.
8. Earnings per share are not annualized for the quarter ended 31 March 2022, 31 December 2021 and 31 March 2021.
9. Previous period figures have been regrouped / reclassified to conform to the current period's classification.
10. The above results of the Company are available on the Company's website <https://www.singerindia.net/> and also on <https://www.bseindia.com>.

(For and on behalf of the Board of Directors)



Rajeev Bajaj

Managing Director

Place : New Delhi

Date : 27 May 2022

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Date: 27.05.2022

The Secretary
BSE Limited,
Floor – 25, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai –400 001

Scrip Code: 505729

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Dear Sir/Madam

We hereby declare that M/s. BSR & Co. LLP (Firm Registration Number:101248W/W-100022) Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2022. The declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Request you to please take the same on records and acknowledge the receipt.

Thanking you,

For Singer India Limited

Subhash Chand Nagpal
Chief Financial Officer

SINGER INDIA LIMITED

Registered & Head Office : A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : mail@singerindia.net | Website : www.singerindia.net

CIN : L52109DL1977PLC025405





SINGER®

Over 170 Years of Trust Worldwide

Singer India Limited
Financial Results
For immediate release on 27th May 2022
FY2021-22 REVENUE INCREASES 9%, WITH 50% DIVIDEND
ON PAID UP CAPITAL DECLARED

The 2021-22 financial year registered total revenue growth of 9% over the last year. The sewing machines business grew by an impressive 15%, whereas the home appliances business remained at the similar levels. The net profits after tax for the FY 2021-22 was Rs 7.68 crores.

The Q4 sales were adversely impacted due to inflationary challenges in the raw material and supply related issues faced by the Company. These challenges were partially mitigated by increased sale prices to keep the gross margins at desired levels, but did however still result in slightly lower profitability. Q4 revenue was recorded at Rs.124.8 crores against Rs. 130.1 crores last year. The profits after tax from operations fell from Rs. 4.9 crores in Q4 2020-21 to Rs. 2.3 crores in Q4 2021-22.

The Company however maintained its expenses within the reduced budgetary limits and also continued operations with zero borrowings and a cash surplus at the year ending as at 31st March 2022. The interest cost reduced by almost 50% from the previous year.

The Board recommends a final dividend of Rs. 1.00 per equity share of Rs. 2.00 each (50% on the paid up capital) out of the profits of the FY 2021-22, which has been maintained from the prior year.

Managing Director's comments

Rajeev Bajaj, Managing Director, Singer India Limited commented that:

"The Year under review has been a challenging year in many respects. Now we see the rebound in supplies of Zig Zag sewing machines, which were badly hit in the past due to Covid restrictions and had impacted our business significantly. The Zig Zag sewing machines business has been an important and profitable business for the Company in sewing machines segment. Once the inflationary trends are contained and prices which had increased significantly are stabilized, we expect demand to pickup in our home appliances business, which we are seeking to expanding with considerable vigour.

We are sincerely grateful to all employees and all other associates who stood with us during this unusual and testing Covid period".

About Singer India

Singer is a long-standing leader in the sewing machines industry in India under the renowned "SINGER" and "MERRITT" brands. Singer commenced operations in India more than a century ago. Today Singer India also sells many categories of home appliances with over 13,500 sales points including showrooms, a wide wholesale distribution network and a very strong after sales service network Pan India. Singer India is 57.65% owned by Retail Holdings (India) B.V. The shares of the Company are publicly traded in BSE. Singer India is an ISO:9001:2015 certified Company.

Additional financial and other information about the Company can be found at the Corporate/Investor section of the Company's website: www.singerindia.net.

For further information please contact the Company Secretary Ms. Priyanka Gandhi, Email id: pgandhi@singerindia.net

For Singer India Limited

(Rajeev Bajaj)
Managing Director

SINGER INDIA LIMITED

Registered & Head Office : A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : mail@singerindia.net | Website : www.singerindia.net

CIN : L52109DL1977PLC025405

