

Date: 12.08.2021

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 12th August, 2021 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 12th August, 2021, inter-alia considered and approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2021. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company. Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations along with Limited Review Report of the Statutory Auditors thereon is enclosed herewith.


The press release issued by the company is also enclosed.

The Board of Directors' meeting commenced at 2:00 p.m and concluded at 2:45 p.m.

You are requested take the above information and enclosed documents on your record.

Thanking you,

For Singer India Limited



Priyanka Gandhi
Company Secretary

Encl: As above.

SINGER INDIA LIMITED

Registered & Head Office : A-26/4, 2nd Floor, Mohan Cooperative 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 India Limited Financial Results

For immediate release on 12th August 2021

- Q1 FY 22 Revenue at Rs. 73 crores increased by 44% over the prior year
- Net profit for the Q1 FY22 at Rs.0.3 crores against Net loss of Rs. 1.7 crores last year, EBITDA at Rs 1.3 crores in Q1 against negative of Rs 0.9 crores during the last year

The second wave of the Covid pandemic had an adverse impact on the Q1 results due to the widespread restrictions imposed across India. In some locations, such restrictions are still in place today.

However, the Q1 FY22 results are much improved compared to Q1 FY21, during the first Covid related restrictions. Revenue was 44% higher and EBITDA was Rs 1.3 crores, compared to an operating loss in the prior year.

The overall margins remained at par with the prior year, despite the significant increase in costs of raw materials. These costs were passed onto the market in a phased manner.

The working capital ratios improved once again as inventories and receivables were strictly managed, despite the challenges imposed by the second wave lockdowns. The Company continues to focus on reducing the operating cycle and the interest cost. The interest costs remained significantly lower during Q1 compared to the last year. The company continues to operate with zero borrowings at the end of Q1.

Managing Director's comments

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

"Whilst we are still living with the uncertainty of the Covid situation, we expect the demand for consumer products to increase in the forthcoming festival season, boosted by a level of 'pent-up' demand. The Company's management is determined to work harder, with a cautiously optimistic approach, to recover the Covid related shortfall in revenue and profits in the coming quarters. While the supply issues of raw material remain due to pandemic issues, the prices of raw material have now mostly stabilized. The Company has introduced a welfare scheme to assist employee families against the financial hardships resulting from the untimely demise of a Singer staff member due to Covid.

Our sincerest gratitude to all employees and all other associates who stood with us during this difficult period remains."

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 58.99% owned by Retail Holdings (India) B.V. (former name Singer (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

(Signature)
(Rajeev Bajaj)
Managing Director

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