

Date: 14.08.2020

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 14<sup>th</sup> August, 2020 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. 14<sup>th</sup> August, 2020, inter-alia considered and approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2020. 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 12:30 p.m and concluded at 2:00 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, 2<sup>nd</sup> 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 Standalone Financial Results

**Q1 FY 2020-21 Cashflow from Operations of Rs. 33.4 Crores  
vs. Rs. 10.2 Crores in Q1 FY 2019-20**

**Meaningful working capital and cost reduction measures implemented to  
contain impact of the Covid-19 lockdown revenue reduction**

**For Immediate release on 14<sup>th</sup> August, 2020**

Sales for the quarter ended 30<sup>th</sup> June 2020 at Rs. 50.9 Crores, were impacted heavily by the widespread countrywide Covid-19 lockdown, reducing from Rs.123.5 Crores in the prior year. Following the negligible lockdown revenue in April 2020, sales slowly restarted in May 2020 (at 38% of the prior year) and continued to improve in June (at 90% of the prior year).

To Counter this, the management implemented timely strict working capital management and cost reduction measures during the Covid-19 pandemic lockdown period that resulted in the cashflow from operations increasing to Rs. 33.4 Crores during Q1 FY 2020-21 up from Rs.10.2 Crores in Q1 FY 2019-20. The widespread cost reduction measures included the graded voluntary salary cuts at certain employee levels to off-set the impact of lower sales volumes.

During the quarter, the Singer e-commerce business increased dramatically, now representing nearly 13% of sales in June 2020 versus just 4% in same month in 2019. The company is set to explore further exciting e-commerce opportunities in the months ahead.

Due to lower sales volumes in this quarter, the Company booked a net loss of Rs. 1.70 crores. These temporary pandemic related losses are expected to be eliminated in the months ahead as the business environment gradually normalizes.


### **Managing Director's comments**

Rajeev Bajaj, Managing Director, Singer India Limited commented; "During the unprecedented Covid pandemic period, the Company focused on receivable collections, higher cash sales, inventory reductions and several expense optimization measures to counter the adverse impact of the lower sales volumes. The company also managed to increase the gross margins on these residual sales.

Whilst the localized and temporary lockdowns still hamper our business, thankfully the company is pleased to report that the July 2020 sales have recovered above the prior year levels.

Throughout the Covid-19 period, the utmost priority and emphasis of the company has remained the health and safety of its customers and staff. The Management is eternally grateful to its employees and business associates for their tremendous support and assistance.

For Singer India Limited

  
(Rajeev Bajaj)  
Managing Director

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### 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 also sells many categories of home appliances with over 13,000 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 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](http://www.singerindia.net).

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

For Singer India Limited

  
(Rajeev Bajaj)  
Managing Director

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