

Head Office : Nilkamal House, 77/78, Road No. 13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 4235 8888

Material Handling Division : Fax : (91-22) 2836 1923 • E-mail : marketing@nilkamal.com • Visit us at : www.nilkamalmaterialhandling.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

Ref: 38th AGM/SE

Date: July 19, 2024

To,
The Secretary
BSE 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

Sub: Chairman Statement made at the 38th Annual General Meeting of
the Company, held on Friday, 19th July, 2024.

Dear Sirs,

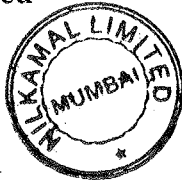
Enclosed please find attached Chairman Statement made at the 38th Annual General Meeting of the Company held on Friday, 19th July, 2024, at 11.00 a.m., through video conferencing (VC). This is for your information and appropriate dissemination.

Thanking you,

Yours Faithfully,
For Nilkamal Limited



Priti Dave
Company Secretary
Encl.: a.a.



Head Office : Nilkamal House, 77/78, Road No. 13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 4235 8888

Material Handling Division : Fax : (91-22) 2836 1923 • E-mail : marketing@nilkamal.com • Visit us at : www.nilkamalmaterialhandling.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

Ladies and Gentlemen good morning to each one of you,

I welcome you all to this 38th Annual General Meeting of Nilkamal. On behalf of the Nilkamal Board of Directors, I thank you for making the time to join us today and for your continued support over the years. As the requisite quorum is present, I, as the Chairman, call the Thirty Eighth Annual General Meeting of Nilkamal Limited, to order.

The live streaming of this webcast is also available on NSDL & Company's website. The Company has taken requisite steps to enable members to participate and vote on the resolutions to be considered at this AGM.

I would now like to begin the proceedings by giving you a report on the overall performance of your company and the environment in which it operates.

During the fiscal 2024 your Company achieved turnover of ₹ 3,134 Crores, whereas that of the previous year stood at ₹ 3,079 Crores and exhibited a profit after tax of ₹ 107 crores as against ₹ 122 Crores for the FY 22-23. The subdued performance was mainly due to degrowth in the racking and @ home business of the Company.

As on 31st March, 2024, the net worth of the Company stood at Rs. 1,330 crores and the total debt of Company stood at Rs. 192 crores.

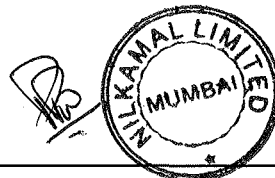
As on 31st March, 2024 the total franchisee, Large Furniture Outlet and Company owned retail stores selling ready furniture stood at 294 stores. Further, with the addition of 71 stores during the current FY, the total stores in operations stands at 365 stores as on date.

For the FY 2023-24 your Company has recommended a final dividend at the rate of 200% i.e. ₹ 20/- per Equity share of face value of Share of ₹ 10/- . Total Dividend payout would amount to Rs. 29.84 Crores.

Nilkamal's wholly owned Subsidiary Nilkamal Storage Systems Private Limited was amalgamated with the Company effective from 22nd April, 2023.

Towards the end of the financial year the Company initiated a mid to long term branding exercise including celebrity led endorsement for the next generation, and thereby emphasizing that 'Nilkamal is not just plastics' and to leverage the trust and quality associated with the 'NILKAMAL' brand.

The construction of the Company's plant at Hosur which is spread over 83 acres of land, is in full swing and the manufacturing activity at the said plant will commence towards the end of the FY24-25. The Company has started receiving the state of art machinery for its foam, bubble guard and modular furniture business at the said plant. This will enable the Company to strengthen its position for becoming One stop furniture destination for its B2C segment and



Head Office : Nilkamal House, 77/78, Road No. 13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 4235 8888

Material Handling Division : Fax : (91-22) 2836 1923 • **E-mail :** marketing@nilkamal.com • **Visit us at :** www.nilkamalmaterialhandling.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

pedal into the growth trajectory.

The envisaged capex for the financial year 2024-25 will be approximately ` 300 crores which shall consists of expenditure towards the expansion of its Hosur plant for manufacturing Modular furniture, Mattresses, foam and sofas alongwith expansion at its Puducherry, Silvassa and Noida plants for its foray into Rigid packaging business.

Further I am happy to inform you that on 6th January, 2024, your Company has successfully inaugurated second girls school at Mota Kutavada, Bhavnagar under its CSR project. More than 300 girls student are imparted education at the said school.

During the FY 2023-24 the Company successfully completed the drive of planting more than 4000 trees in and around its factory premises.

On behalf of the Board, I want to assure you that Nilkamal is geared in every way with its dedicated workforce, strong capabilities and a clear strategy to provide value to all our stakeholders in times to come.

Finally, I would also like to take this opportunity to thank all our employees, business partners, customers & vendors, bankers and other stakeholders for the efforts and contribution to the Company. I would also like to express my gratitude to all our shareholders to have faith in our Company. We look forward to your continued support in the years ahead.

Thank You,

Sharad V. Parekh
Chairman

Mumbai
19th July, 2024

