

Date: 14.06.2021

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 14th June, 2021 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 14th June, 2021, 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, 2021.(Report attached)
2. Recommended a final dividend of Rs.0.50 (i.e. 25%) per equity share of face value of Re. 2/- each for the financial year ended March 31, 2021, which is subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company, making a total dividend of Rs. 1 (@50%) per equity share of Re. 2 each for the financial year 2020-21, including interim dividend of Re. 0.50 (@25%) per equity share declared earlier during the financial year 2020-21. 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 update and key business highlights, copy of the said press release is also enclosed.
4. The 43rd Annual General Meeting ('AGM') of the Company will be held on 23rd September, 2021 through Video Conferencing / Other Audio Visual Means in view of the prevailing COVID-19 pandemic.
5. Revised CSR Policy-the Board adopted the revised CSR Policy, the link of the said policy is <https://singerindia.net/wp-content/uploads/2021/06/CSR-POLICY.pdf>

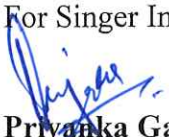
A copy of the Audited Financial Results for quarter and year ended 31st March, 2021 along with the Auditors Report thereon and Declaration in compliance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 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 2:45 p.m. and concluded at 4:30 p.m.

This is for your kind information and necessary records.

Thanking you,

For Singer India Limited


Priyanka Gandhi
Company Secretary

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



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 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 2021.

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 we have obtained, 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 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 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.

B S R & Co. LLP

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.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 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

ICAI Firm Registration No. 101248W/W-100022

KANIKA KOHLI

Digitally signed by KANIKA
KOHLI
Date: 2021.06.14 16:13:29
+05'30'

Kanika Kohli

Partner

Membership No.: 511565

ICAI UDIN: 21511565AAAABB8890

Place: New Delhi
Date: 14 June 2021

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 2021

(Rupees in lakhs)

S. No.	Particulars	As at	As at
		31 March 2021	31 March 2020
		(Audited)	(Audited)
I.	ASSETS		
	Non-current assets		
a.	Property, plant and equipment	457	474
b.	Right-of-use assets	619	700
c.	Intangible assets	30	75
d.	Financial assets		
	(i) Loans	45	59
	(ii) Other financial assets	-	5
e.	Deferred tax assets (net)	194	252
f.	Income tax assets (net)	38	37
g.	Other non-current assets	6	43
	Total non-current assets	1,389	1,645
	Current assets		
a.	Inventories	8,020	7,471
b.	Financial assets		
	(i) Investments	184	173
	(ii) Trade receivables	4,767	5,730
	(iii) Cash and cash equivalents	750	580
	(iv) Bank balances other than cash and cash equivalents, above	828	146
	(v) Loans	106	107
	(vi) Other financial assets	26	102
c.	Assets held for sale	5	213
d.	Other current assets	895	599
	Total current assets	15,581	15,121
	TOTAL ASSETS	16,970	16,766
II.	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	1,074	1,074
b.	Other equity	6,148	5,368
	Total equity	7,222	6,442
	Liabilities		
	Non-current liabilities		
a.	Financial liabilities		
	(i) Borrowings	-	11
	(ii) Lease liability	110	108
b.	Provisions	84	60
	Total non-current liabilities	194	179
	Current liabilities		
a.	Financial liabilities		
	(i) Borrowings	-	1,719
	(ii) Trade payables		
	-total outstanding dues of micro and small enterprises	2,412	2,701
	-total outstanding dues of creditors other than micro and small enterprises	5,115	4,235
	(iii) Other financial liabilities	372	188
	(iv) Lease liability	72	145
b.	Other current liabilities	963	623
c.	Provisions	517	526
d.	Current tax liabilities (net)	103	-
e.	Liability directly associated with assets held for sale	-	8
	Total current liabilities	9,554	10,145
	TOTAL EQUITY AND LIABILITIES	16,970	16,766
	See accompanying notes to the financial results		

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 Audited/Unaudited Financial Results for the quarter and year ended 31 March 2021

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

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	a. Revenue from operations	13,007	12,732	10,159	41,453	45,117
	b. Other income	92	84	118	277	358
	Total income	13,099	12,816	10,277	41,730	45,475
2.	Expenses					
	a. Cost of materials consumed	315	267	251	893	978
	b. Purchases of stock-in-trade	11,640	10,728	7,566	31,363	33,513
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,041)	(1,278)	57	(574)	(75)
	d. Employee benefits expense	732	640	616	2,395	2,576
	e. Finance costs	36	4	48	164	222
	f. Depreciation and amortisation expense	84	72	83	310	378
	g. Other expenses	1,715	1,661	1,520	5,570	6,638
	Total expenses	12,481	12,094	10,141	40,121	44,230
3.	Profit from operations before exceptional items and tax (1-2)	618	722	136	1,609	1,245
4.	Tax expense					
	a. Current tax	123	268	37	489	231
	b. Deferred tax charge/(credit)	3	35	(1)	58	202
	Total tax expense	126	303	36	547	433
5.	Profit for the period / year (3-4)	492	419	100	1,062	812
6.	Other comprehensive income/ (loss)					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefit plans	(12)	(2)	1	(18)	(8)
	- Income tax relating to above mentioned item	3	-	-	5	3
	Other comprehensive income/(loss) for the period / year, net of tax	(9)	(2)	1	(13)	(5)
7.	Total comprehensive income for the period / year (5+6)	483	417	101	1,049	807
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				6,148	5,368
10.	Earnings Per Share (of Rs. 2 each) (Refer to Note 7):					
	a. Basic (Rs.)	0.92	0.78	0.19	1.98	1.51
	b. Diluted (Rs.)	0.92	0.78	0.19	1.98	1.51
	See accompanying notes to the financial results					

For Singer India Limited


(Rajeev Bajaj)
 Managing Director

Singer India Limited		
Cash Flow Statement for the year ended 31 March 2021		
(Rupees in lakhs)		
	For the year ended 31 March 2021	For the year ended 31 March 2020
A. Cash flows from operating activities		
Profit before tax	1,609	1,245
Adjustments for:		
Provisions / liabilities no longer required written back	(59)	(177)
Impairment allowance for doubtful receivables/advances	107	22
Impairment allowance for obsolescence, slow / non-moving	60	33
Bad-debts written off	130	47
Loss on sale of property, plant and equipment (net)	2	4
Deferred rent amortisation (included in rent expenses)	4	2
Depreciation and amortisation expenses	311	378
Unrealised foreign exchange (gain) / loss (net)	7	(8)
Interest on borrowings measured at amortised cost	48	171
Profit on disposal of Right-of-use assets	-	(3)
Interest on lease payments	28	44
Income on investment carried at fair value through profit and loss	(11)	(8)
Interest on financial liabilities measured at amortised cost	8	7
Interest income from bank deposits	(86)	(12)
Interest income from financial assets at amortised cost	(8)	(12)
Interest - Others	13	-
Operating profit before working capital changes	2,163	1,733
Adjustments for:		
Decrease in trade receivables	730	812
Increase in inventories	(610)	(125)
Increase in loans, other financial assets, and other assets	(211)	(167)
Increase / (decrease) in trade payables, other financial liabilities and other liabilities	1,186	(243)
Cash generated from operating activities	3,258	2,010
Income tax paid (net of refund)	(394)	(261)
Net cash generated from operating activities (A)	2,864	1,749
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and intangible assets	(52)	(162)
Proceeds from sale of property, plant and equipment	209	-
Deposits made with banks due to mature within 12 months from the reporting date (net)	(682)	(60)
Deposits made with banks due to mature after 12 months from the reporting date (net)	5	(5)
Change in earmarked balances with banks (unpaid dividend)	-	(1)
Interest received	83	12
Net cash used in investing activities (B)	(437)	(216)
C. Cash flows from financing activities		
Repayment of bank borrowings	(17)	(6)
Loan taken / (paid) during the year	(80)	80
Interest paid	(62)	(157)
Payment of lease liabilities	(191)	(266)
Dividends paid	(268)	(214)
Corporate dividend tax paid	-	(44)
Net cash used in financing activities (C)	(618)	(607)
Net increase in cash and cash equivalents during the year (A+B+C)	1,809	926
D. Cash and cash equivalents at the beginning of the year*		
Cash on hand	12	14
Cheques on hand	14	176
Balance with banks:		
- On current accounts	102	26
- On deposit accounts (with original maturity of three months or less)	452	-
Cash credit facilities and working capital demand loan	(1,639)	(2,201)
	(1,059)	(1,985)
E. Cash and cash equivalents as at the end of the year*		
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)
* 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

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 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue					
	a. Sewing machines and related accessories	8,663	7,401	6,440	26,538	28,392
	b. Domestic appliances	4,344	5,331	3,719	14,915	16,725
	Total	13,007	12,732	10,159	41,453	45,117
2.	Segment Results (Profit before tax, finance costs and un-allocable items from each segment)					
	a. Sewing machines and related accessories	1,002	707	516	2,749	2,943
	b. Domestic appliances	11	384	2	273	121
	Total	1,013	1,091	518	3,022	3,064
	Less: (i) Finance costs	13	3	41	75	194
	(ii) Unallocated depreciation and amortisation expense	30	37	33	144	143
	(iii) Un-allocable expenses	424	382	375	1,389	1,777
	Add: (i) Un-allocable other income	72	53	67	195	295
3.	Profit before tax	618	722	136	1,609	1,245
4.	Segment Assets					
	a. Sewing machines and related accessories	8,251	6,484	9,157	8,251	9,157
	b. Domestic appliances	5,737	5,004	5,436	5,737	5,436
	c. Unallocated	2,982	4,369	2,173	2,982	2,173
	Total	16,970	15,857	16,766	16,970	16,766
5.	Segment Liabilities					
	a. Sewing machines and related accessories	5,198	4,452	4,537	5,198	4,537
	b. Domestic appliances	2,570	2,647	2,253	2,570	2,253
	c. Unallocated	1,980	2,018	3,534	1,980	3,534
	Total	9,748	9,117	10,324	9,748	10,324
	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.

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: +91-11-4061 7777

Notes:

1. The above audited financial results for the quarter and year ended 31 March 2021 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 14 June 2021. 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 audit opinion. The figures for the last quarter ended as on 31 March 2021 and the corresponding quarter ended in the previous year are the balancing figures 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 were subjected 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's operations were adversely impacted by the outbreak of the COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have been resumed with requisite precautions in place. The operations of the company have gradually started moving towards normalcy, though the challenges still prevail. The situation is continuously evolving and management will continue to monitor any material changes arising due to the impact of this pandemic on the financial and operational performance of the Company and take necessary measures to address the situation.
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 14 June 2021, the Board of Directors has recommended a final dividend of Rs. 0.50 per share (face value of Rs. 2 per share) for the financial year ended 31 March 2021, subject to the approval of the shareholders in the upcoming Annual General Meeting.
7. Earnings per share are not annualized for the quarter ended 31 March 2021, 31 December 2020 and 31 March 2020.
8. On 20 September 2019, the Government of India vide the Taxation laws (Amendment) Ordinance, 2019 inserted section 115BAA in the income tax Act which provides domestic companies an option to pay corporate income tax rate at 22% plus applicable surcharge and cess ("New tax rate") subject to certain conditions therein. During the current quarter, the Company has exercised the above option and accordingly, has recognized provision for income tax and re-measured its deferred tax assets/liabilities for the year ended 31 March 2021 in the Statement of Profit and Loss based on such lower tax rate. This has resulted in saving of current tax by Rs. 188 lakhs. Further, the deferred tax expense for the year ended 31 March 2021 includes one-time expense of Rs. 97 lakhs (including reversal of unutilized MAT credit) on account of re-measurement of net deferred tax assets/liabilities.
9. 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 : 14 June 2021

Date: 14.06.2021

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, 2021. 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 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 14th June 2021

- Q4 Revenue at Rs. 130 crores increased by 28% over the prior year
- Q4 Profit after tax at Rs. 4.9 crores soars by 392% over the prior year
- EBITDA for the FY 2020-21 at Rs.20.8 crores is the highest for over a decade
- The Company continues to operate with zero borrowings at the end of Q4

The Company is pleased to report that the business recovered post the lockdown situation witnessed in April / May 2020. There was a surge in demand for sewing machines during the Covid period which produced a growth of 35% in Q4 over the prior year. A 17% growth rate was achieved in home appliance segment during the same period.

Despite the Covid related revenue decline in Q1, the strong recovery and consistent growth in business during Q2 to Q4 resulted in annual FY 2020-21 revenue being at 92% of the prior year. The contribution of sewing machines business remained at 64% of the total turnover of the Company.

The continued focus on improving operating cycles, cost management and cash flows resulted in the improved profitability, despite the lower turnover.

The Board recommends a final dividend of Rs. 0.50 per equity share of Rs. 2 each, which is the same as the interim dividend paid earlier in the year. Once approved, the total dividend for the financial year will be 50% of the paid up capital of the Company.

Managing Director's comments

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

"The growth momentum in the post Covid recovery period in FY 2020-21 has been satisfactory, despite various challenges including the steep increase in raw material prices and supply related issues. While we will see headwinds again in FY 2021-22 due to the emerged Second Wave of Covid 19, we do not foresee its impact to last for long. At this crucial time, our priority is to increase our operating efficiencies and reduce the costs. We are also revamping our product categories to increase our market share.

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 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

For Singer India Limited


(Rajeev Bajaj)
Managing Director

SINGER INDIA LIMITED

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