

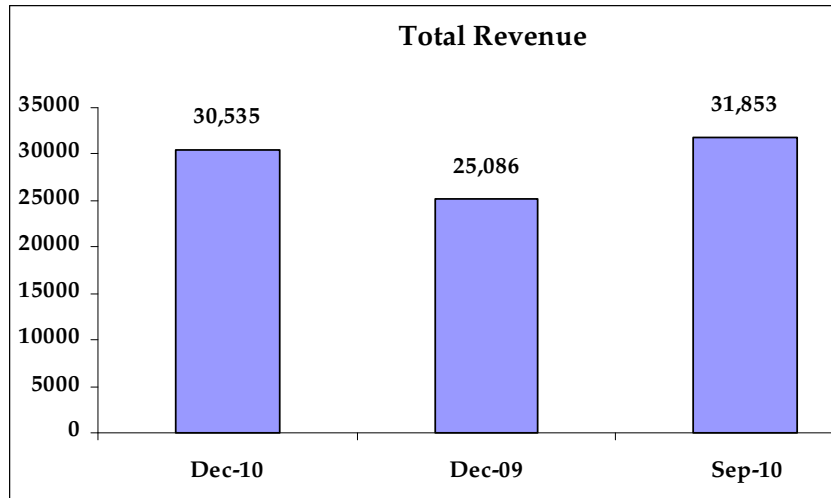


# Results for Q3 FY - 2011

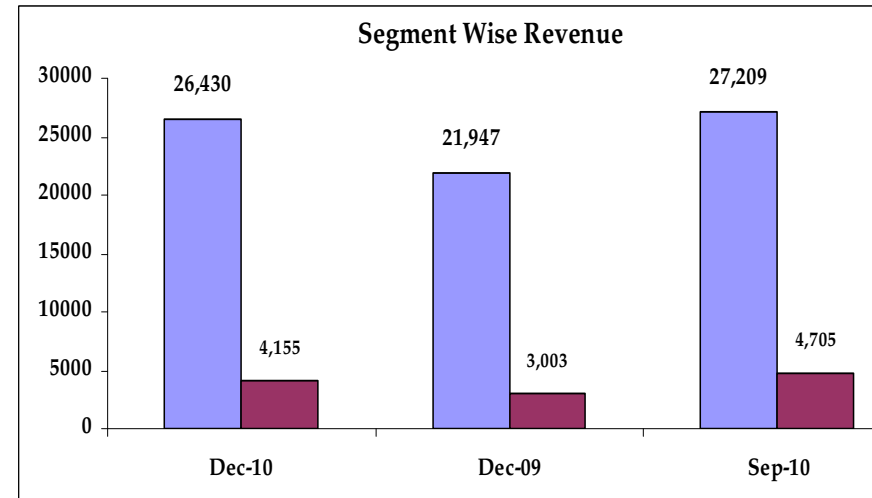
# Disclaimer

This presentation has been prepared by Nilkamal Limited (“**Company**”) solely for your information and for your use and may not be taken away, reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organization or firm) or published in whole or in part, for any purpose. By accessing this presentation, you are agreeing to be bound by the trailing restrictions and to maintain absolute confidentiality regarding the information disclosed in these materials. The information contained in this presentation does not constitute or form any part of any offer, invitation or recommendation to purchase or subscribe for any securities in any jurisdiction, and neither the issue of the information nor anything contained herein shall form the basis of, or be relied upon in connection with, any contract or commitment on the part of any person to proceed with any transaction. The information contained in these materials has not been independently verified and no representation or warranty, express or implied, is made and no reliance should be placed on the accuracy, fairness or completeness of the information presented or contained in these materials. Certain statements contained in this presentation may be statements of future expectations and other forward-looking statements that are based on third party sources and involve known and unknown risks and uncertainties. Forward-looking statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation. This presentation may not be all inclusive and may not contain all of the information that you may consider material. The information presented or contained in these materials is subject to change without notice and its accuracy is not guaranteed. Neither the Company nor any of its affiliates, advisers or representatives accepts liability whatsoever for any loss howsoever arising from any information presented or contained in these materials. This presentation has been made available to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission. In accessing this presentation, you agree to be bound by the terms and conditions hereof, including any modifications to them any time you receive any information from us as a result of such access

# Performance Snapshot

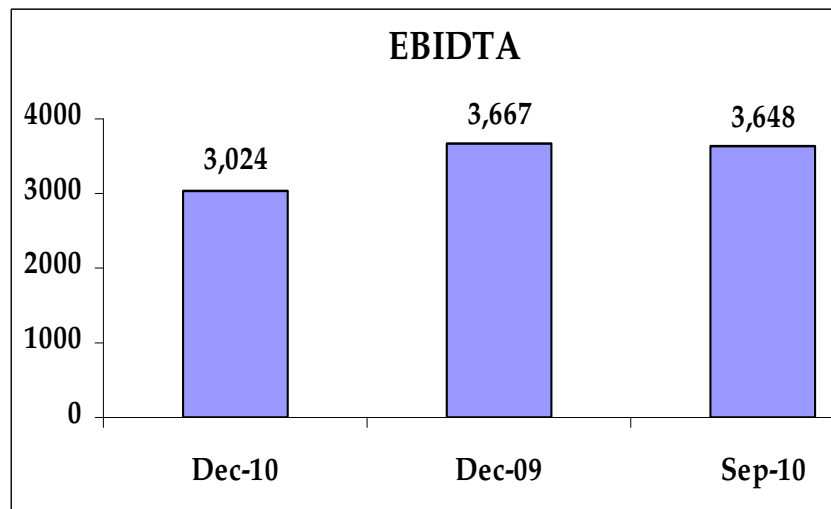


**YoY Growth : 22%; QoQ Growth : -4%**

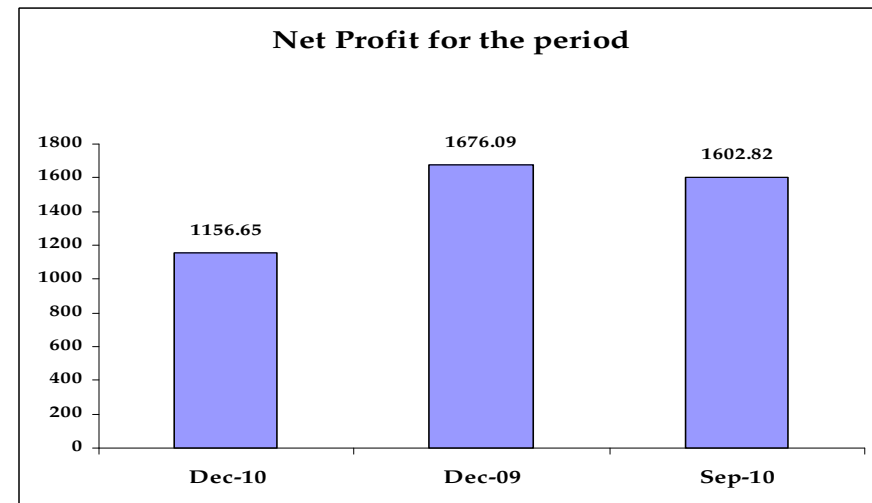


**Plastics YoY Growth : 20%; QoQ Growth :-3%**

**Retail YoY Growth : 38%; QoQ Growth : -12%**



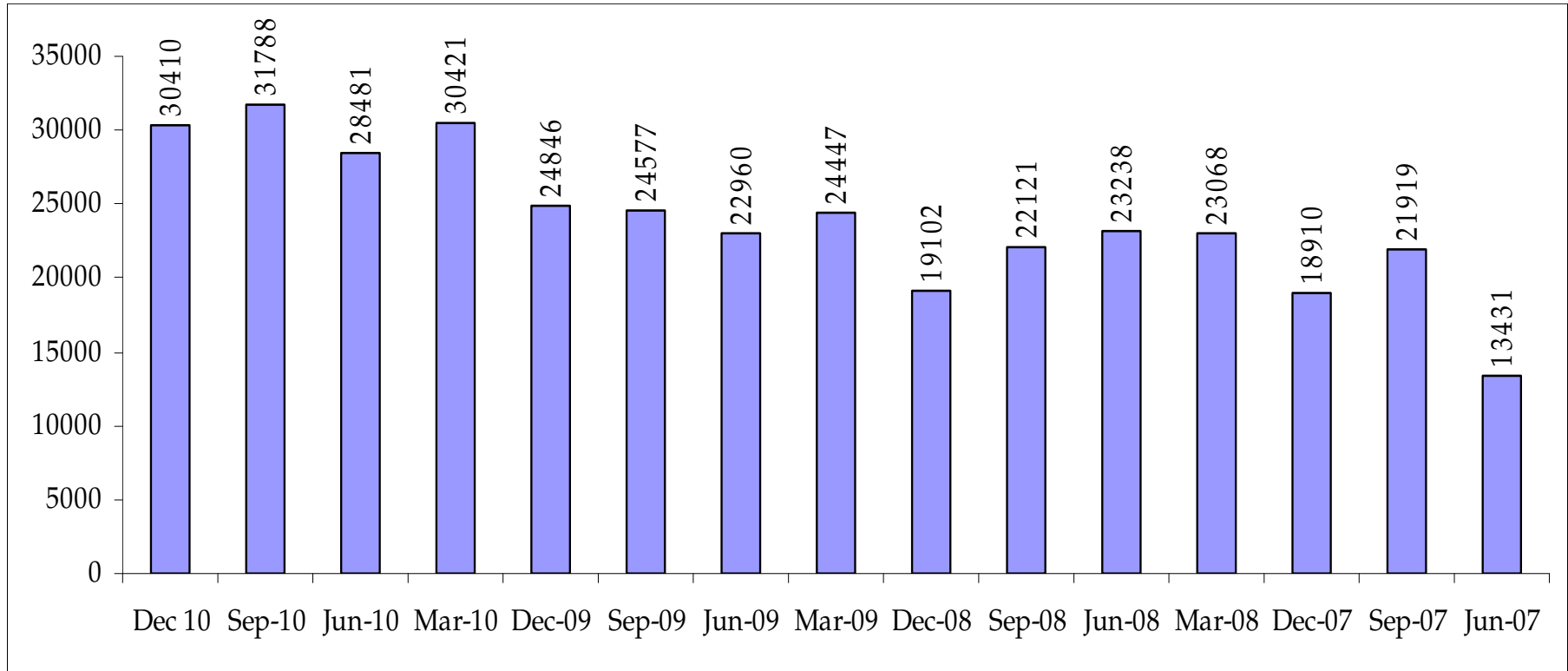
**YoY Growth : -18%; QoQ Growth : -17%**



**YoY Growth : -31%; QoQ Growth : -28%**

# Quarterly Net Sales

(` in lacs)



## Income Statement Summary (Nine month)

(` in lacs)

Particulars	Nine Month Ended Dec 10		Nine Month Ended Dec 09		Year ended Mar 10	
	Amt	%	Amt	%	Amt	%
<b>Revenues</b>	<b>90928.45</b>	<b>100%</b>	<b>72752.89</b>	<b>100%</b>	<b>103281.93</b>	<b>100%</b>
Consumption of Raw Material	55877.65	61%	43339.39	60%	62844.95	61%
Employees Cost	5480.83	6%	4184.51	6%	5660.56	5%
Operating expenditure	19701.12	22%	15478.13	21%	22500.52	22%
<b>EBIDTA</b>	<b>9868.85</b>	<b>11%</b>	<b>9750.86</b>	<b>13%</b>	<b>12275.90</b>	<b>12%</b>
Depreciation	2425.02	3%	2404.70	3%	3217.51	3%
Interest and Finance Charges (net)	1898.50	2%	1898.81	3%	2469.63	2%
Profit Before Tax	5545.33	6%	5447.35	7%	6588.76	6%
Tax Expense	1466.95	2%	1430.00	2%	1864.89	2%
<b>Net Profit After Tax</b>	<b>4078.38</b>	<b>4%</b>	<b>4017.35</b>	<b>6%</b>	<b>4723.87</b>	<b>5%</b>

## Income Statement Summary (Quarterly)

(` in lacs)

Particulars	Dec-10		Dec-09		Sep-10		Growth Over	
	Amt	%	Amt	%	Amt	%	Dec-09	Sept-10
<b>Revenues</b>	<b>30535.18</b>	<b>100%</b>	<b>25085.95</b>	<b>100%</b>	<b>31853.27</b>	<b>100%</b>	<b>22%</b>	<b>-4%</b>
Material Consumed	18462.19	60%	14789.92	59%	19404.61	61%	25%	-5%
Employees Cost	2042.25	7%	1431.73	6%	1766.02	6%	43%	16%
Operating expenditure	7006.53	23%	5196.90	21%	7035.07	22%	35%	0%
<b>EBIDTA</b>	<b>3024.21</b>	<b>10%</b>	<b>3667.40</b>	<b>15%</b>	<b>3647.57</b>	<b>11%</b>	<b>-18%</b>	<b>-17%</b>
Depreciation	843.31	3%	809.13	3%	809.97	3%	4%	4%
Interest and Finance Charges	682.79	2%	548.18	2%	628.41	2%	25%	9%
Profit before Tax	1498.11	5%	2310.09	9%	2209.19	7%	-35%	-32%
Tax Expense	341.46	1%	634.00	3%	606.37	2%	-46%	-44%
<b>Net Profit after Tax</b>	<b>1156.65</b>	<b>4%</b>	<b>1676.09</b>	<b>7%</b>	<b>1602.82</b>	<b>5%</b>	<b>-31%</b>	<b>-28%</b>

# Segment Results

	(` in lacs)			Growth Over	
	Dec-10	Dec-09	Sep-10	YoY	QoQ
<b>Segment Revenue</b>	<b>30584.34</b>	<b>24949.69</b>	<b>31913.98</b>	<b>23%</b>	<b>-4%</b>
Plastics	26429.55	21946.79	27209.05	20%	-3%
Retail	4154.79	3002.9	4704.93	38%	-12%
<b>EBIDTA</b>	<b>3024.21</b>	<b>3667.4</b>	<b>3795.72</b>	<b>-18%</b>	<b>-20%</b>
Plastics	3002.02	3886.93	3597.07	-23%	-17%
Retail	22.19	-219.53	198.65		-89%
<b>EBIDTA %</b>	<b>9.9%</b>	<b>14.7%</b>	<b>11.9%</b>		
Plastics %	11.4%	17.7%	13.2%		
Retail %	0.5%	-7.3%	4.2%		
<b>EBIT</b>					
Plastics	2303.38	3153.28	2856.39		
Retail	-50.19	-282.45	129.36		
<b>EBIT %</b>					
Plastics	8.7%	14.4%	10.5%		
Retail	-1.2%	-9.4%	2.7%		

# Balance Sheet Summary

( in lacs)

Particulars	Dec-10	Dec-09	Sep-10	Mar-10
<b>SHAREHOLDERS' FUNDS:</b>				
(a) Capital	1492.25	1278.23	1492.25	1278.23
(b) Reserves and Surplus	33611.99	23878.93	32455.32	23839.18
LOAN FUNDS	28179.74	26100.39	26756.03	27873.39
DEFERRED TAX LIABILITY(Net)	1435.60	1328.03	1365.17	1351.68
<b>TOTAL</b>	<b>64719.58</b>	<b>52585.58</b>	<b>62068.77</b>	<b>54342.48</b>
<b>FIXED ASSETS</b>				
	27850.70	22322.25	25895.06	22391.08
<b>INVESTMENTS</b>				
	2329.08	2377.08	2329.08	2429.09
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
(a) Inventories	23378.17	16697.78	20164.46	15640.03
(b) Sundry Debtors	14291.11	10582.36	15253.35	13250.00
(c) Cash and Bank balances	463.86	703.30	1150.77	1303.11
(d) Loans and Advances	8402.15	9403.87	9297.18	9741.48
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>				
(a) Liabilities	10638.83	8422.37	10878.06	9022.86
(b) Provisions	1356.66	1078.69	1143.07	1389.45
<b>NET CURRENT ASSETS</b>				
	34539.80	27886.25	33844.63	29522.31
<b>TOTAL</b>	<b>64719.58</b>	<b>52585.58</b>	<b>62068.77</b>	<b>54342.48</b>



<b><u>RATIO</u></b>						
	<b><u>For Quarter</u></b>			<b><u>For Nine Month</u></b>		<b>F.Y. 2009-10</b>
	<b>Dec 10</b>	<b>Dec 09</b>	<b>Sept 10</b>	<b>Dec-10</b>	<b>Dec-09</b>	
PBT %	4.93	9.30	6.93	6.12	7.53	6.41
PAT %	3.80	6.75	5.04	4.50	5.55	4.60
EBIDTA %	9.94	14.76	11.36	10.88	13.47	11.94
ROCE %	3.45	5.58	4.68	11.76	14.33	17.09
RONW %	4.27	9.18	6.51	15.80	21.65	26.23
EPS (₹)	7.75	13.11	11.14	29.06	31.43	36.96
CASH EPS (₹)	13.40	19.44	16.77	46.34	50.24	41.43
Book Value (₹)	235.24	196.81	227.49	235.243	196.81	196.50

## Performance of Joint Venture & Subsidiary Companies ( in lacs)

Name of the company	Currency	Nine Month Ended Dec - 10		Nine Month Ended Dec - 09		F. Y. 2009-10	
		Turn Over	Net Profit / (Loss)	Turn over	Net Profit / (Loss)	Turn over	Net Profit / (Loss)
NBSSPL	INR	2799.65	-76.78	2510.61	-545.53	3612.8	-786.89
NEPPL	SLR	7336.84	1005.42	4434.18	567.04	7052.12	1186.39
	INR	2941.93	403.15	1815.62	232.18	2796.31	470.43
NCB- FZE	AED	70.07	2.6	60.73	9.47	88.55	10.89
	INR	861.32	31.96	777.05	121.17	1095.28	134.7
<b>Total</b>	<b>INR</b>	<b>6602.9</b>	<b>358.33</b>	<b>5103.28</b>	<b>-192.18</b>	<b>7504.39</b>	<b>-181.76</b>
<b>Based on our holding</b>	<b>INR</b>		<b>299.96</b>		<b>24.86</b>		<b>98.78</b>

- ⇒ NBSSPL -Nilkamal BITO Storage Systems Pvt. Ltd. (Joint Venture).
- ⇒ NEPPL -Nilkamal Eswaran Plastic Pvt. Ltd (Sri Lankan Subsidiary).
- ⇒ NCB - FZE - Nilkamal Crates & Bins FZE (Ajman subsidiary)



# Business Review



# Plastics - Business Review

# Plastics – Income Statement Summary

## (Nine Month)

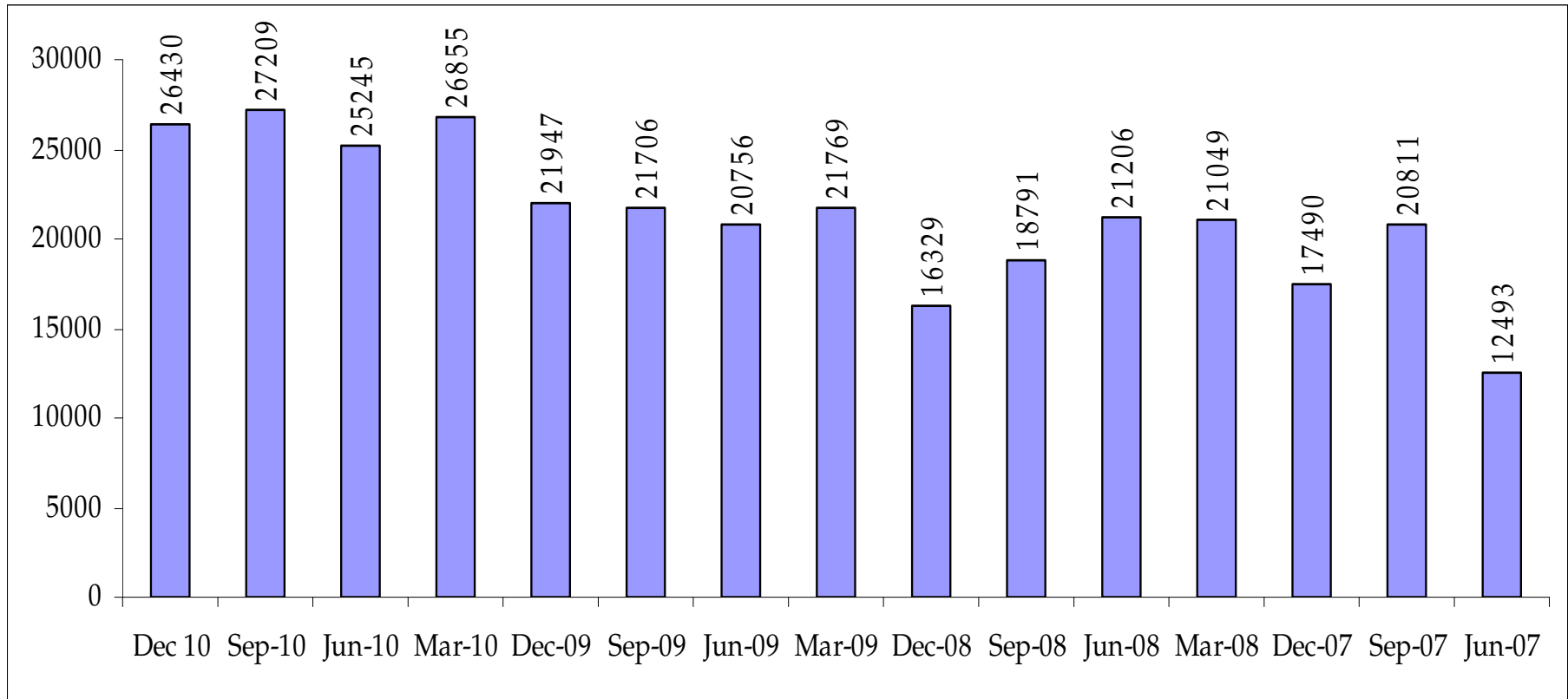
(₹ in lacs)						
Particulars	% to Sales	Nine Month Ended Dec-10	% to Sales	Nine Month Ended Dec-09	% to Sales	F. Y. 2009-10
<b>I INCOME</b>						
Gross Sales and Income from Sales		89705		72485		102885
Less : Duties and Levies		11221		8366		12038
Net Sales	100	78484	100	64119	100	90847
Other Income		236		361		466
<b>Total Income</b>		<b>78720</b>		<b>64480</b>		<b>91313</b>
<b>II EXPENDITURE</b>						
Materials consumed / Cost of goods traded	63.04	49476	60.54	38816	61.92	56250
Employees Remuneration & Benefits	5.68	4456	5.33	3415	5.10	4635
<b>Operating &amp; other expenses</b>						
Stores, Spare Parts Consumed	1.24	973	1.58	1015	1.44	1307
Power & Fuel	3.45	2708	3.43	2200	3.31	3005
Packing Material Consumed	0.83	650	0.79	504	0.76	690
Travelling Expenses	0.83	654	0.77	495	0.79	717
Carriage outward	4.70	3690	4.21	2701	4.27	3878
Other Operating expenses	8.20	6435	7.47	4787	8.24	7489
<b>Total</b>	<b>87.97</b>	<b>69041</b>	<b>84.11</b>	<b>53933</b>	<b>85.83</b>	<b>77971</b>
<b>EBIDTA</b>	<b>12.33%</b>	<b>9679</b>	<b>16.45%</b>	<b>10547</b>	<b>14.69%</b>	<b>13342</b>

# Plastics – Income Statement Summary

## Quarterly

Particulars	% to Sales	₹ in lacs				
		Dec - 10	% to Sales	Dec - 09	% to Sales	Sept - 10
<b>I INCOME</b>						
Gross Sales ans Income from Sales		30,174		24,672		30,799
Less : Duties and Levies		3,919		2,829		3,716
Net Sales	100	26,255	100	21,844	100	27,083
Other Income		120		237		60
<b>Total Income</b>		<b>26,375</b>		<b>22,080</b>		<b>27,144</b>
<b>II EXPENDITURE</b>						
Materials consumed / Cost of goods traded	61.95	16,266	60.48	13,210	62.42	16,904
Employees Remuneration & Benefits	6.44	1,692	5.32	1,161	5.24	1,419
<b>Operating &amp; other expenses</b>						
Stores, Spare Parts Consumed	1.49	391	0.76	166	1.36	368
Power & Fuel	3.42	898	3.49	763	3.54	958
Packing Material Consumed	0.86	227	0.84	183	0.88	238
Travelling Expenses	0.89	233	0.83	181	0.90	243
Carriage outward	5.00	1,314	3.83	837	5.03	1,363
Other Operating expenses	8.96	2,352	7.74	1,692	8.12	2,200
<b>Total</b>	<b>89.02</b>	<b>23,373</b>	<b>83.29</b>	<b>18,193</b>	<b>87.49</b>	<b>23,695</b>
<b>EBIDTA</b>	<b>11.43%</b>	<b>3,002</b>	<b>17.79%</b>	<b>3,887</b>	<b>12.73%</b>	<b>3,449</b>

# Plastics – Quarter Wise Net Sales (₹ in lacs)





# @home – Business Review



# @home -Income Statement Summary (Nine month)

( in lacs)

PARTICULAR	Nine Month Ended Dec 10		Nine Month Ended Dec 09		Year Ended Mar 10	
	Amt	%	Amt	%	Amt	%
<b>I INCOME</b>						
Gross Sales ans Income from Sales	13543.57		9185.27		13277.77	
Less : Duties and Levies	1348.86		919.93		1319.68	
Net Sales	12194.71	100%	8265.34	100%	11958.08	100%
Other Income	13.60		7.60		10.93	
<b>TOTAL SALES TURNOVER</b>	<b>12208.31</b>	<b>100%</b>	<b>8272.94</b>	<b>100%</b>	<b>11969.02</b>	<b>100%</b>
<b>II EXPENDITURE</b>						
MATERIAL CONSUMED	6402.12	52%	4523.53	55%	6594.91	55%
EMPLOYEES REMUNERATION	1025.00	8%	769.43	9%	1025.71	9%
<b>OPERATING EXP</b>						
RENT	1688.53	14%	1402.53	17%	2096.11	18%
ELECTRICITY	308.36	3%	245.72	3%	327.45	3%
ADVERTISEMENT	1020.32	8%	812.28	10%	1148.39	10%
TRANSPORTATION	526.22	4%	327.56	4%	513.00	4%
OTHER OPERATING EXP	1009.39	8%	987.55	12%	1329.59	11%
EMI SUBVANTION CHARGES ON FINANCE SCHEME	38.78	0%	0.00	0%	0.00	0%
CREDIT CARD EXP	103.11	1%	64.91	1%	99.95	1%
OTHER FINANCIAL EXP	10.69	0%	6.97	0%	11.01	0%
DEPRECIATION	208.25	2%	183.82	2%	246.00	2%
<b>TOTAL</b>	<b>12340.76</b>		<b>0.09</b>		<b>13392.11</b>	
<b>PROFIT BEFORE TAXATION</b>	<b>-132.46</b>	<b>-1%</b>	<b>-1051.36</b>	<b>-13%</b>	<b>-1423.09</b>	<b>-12%</b>



# @home – Income Statement Summary Quarterly

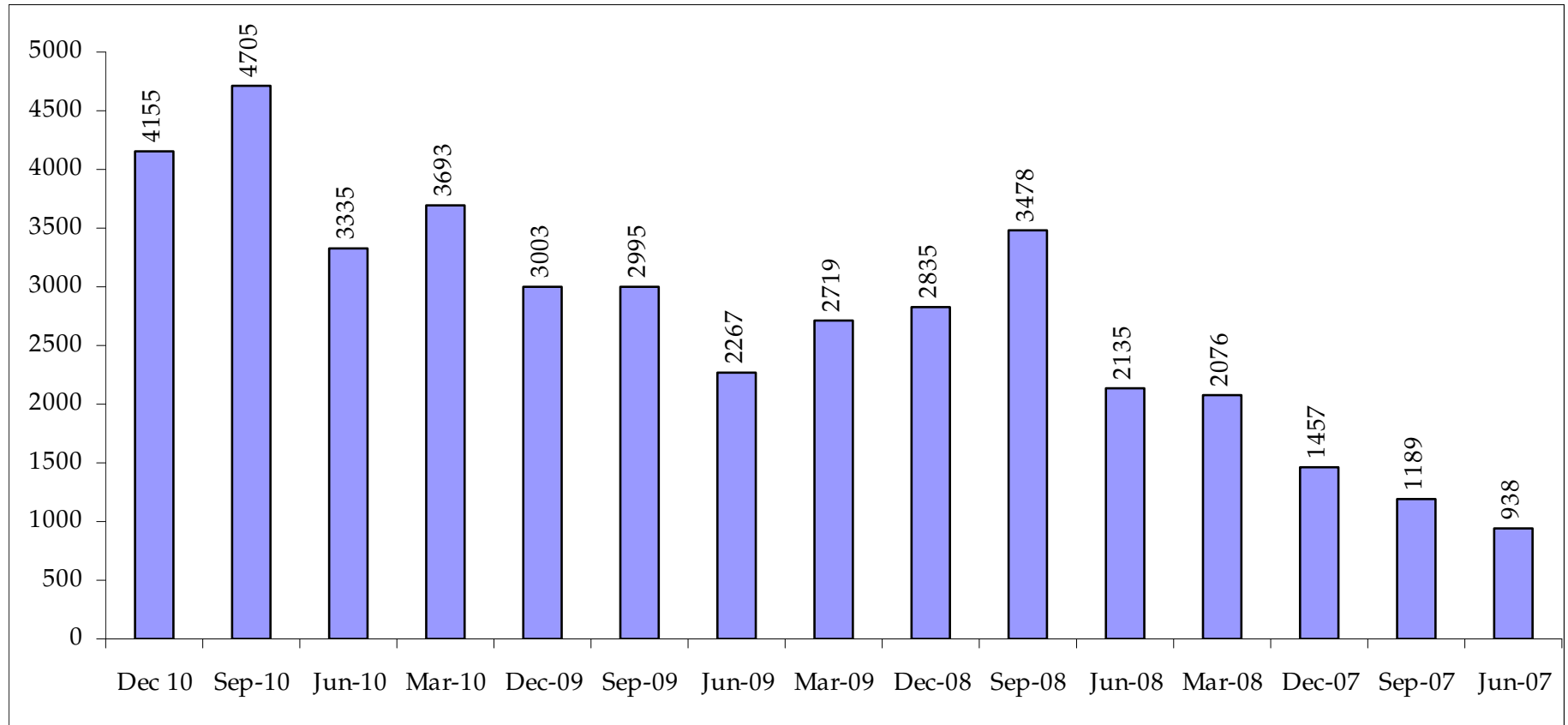


(` in lacs)

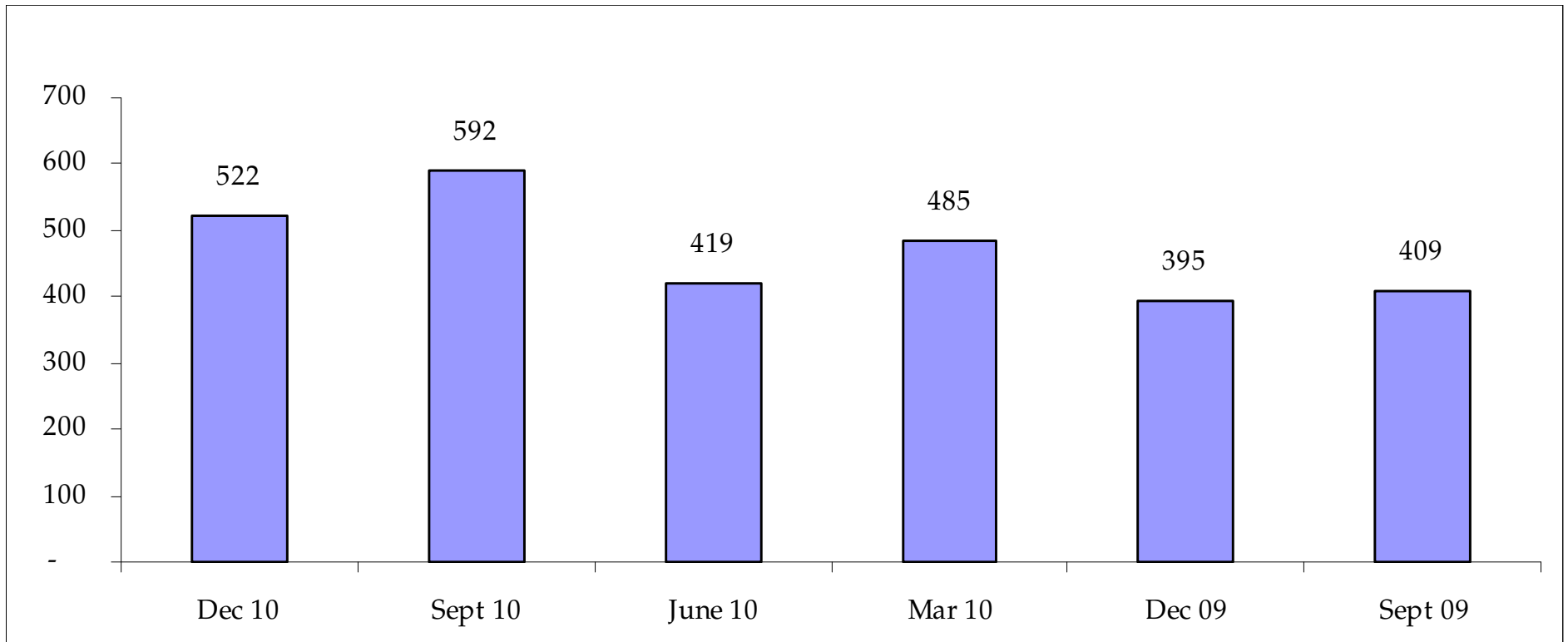
PARTICULAR	Dec-10		Dec-09		Sep-10	
	Amt	%	Amt	%	Amt	%
<b>I INCOME</b>						
Gross Sales ans Income from Sales	4618		3338		5220	
Less : Duties and Levies	463		335		516	
Net Sales	4155	100%	3003	100%	4705	100%
Other Income	5		3		5	
<b>TOTAL SALES TURNOVER</b>	<b>4160</b>	<b>100%</b>	<b>3006</b>	<b>100%</b>	<b>4710</b>	<b>100%</b>
<b>II EXPENDITURE</b>						
MATERIAL CONSUMED	2196	53%	1580	53%	2500	53%
EMPLOYEES REMUNERATION	350	8%	271	9%	347	7%
<b>OPERATING EXP</b>						
RENT	584	14%	481	16%	562	12%
ELECTRICITY	92	2%	86	3%	106	2%
ADVERTISEMENT	383	9%	360	12%	380	8%
TRANSPORTATION	180	4%	129	4%	219	5%
OTHER OPERATING EXP	336	8%	320	11%	377	8%
EMI SUBVANTION CHARGES ON FINANCE SCHEME	16	0%	-	0%	20	0%
CREDIT CARD EXP	38	1%	23	1%	40	1%
OTHER FINANCIAL EXP	4	0%	3	0%	4	0%
DEPRECIATION	72	2%	63	2%	69	1%
<b>PROFIT BEFORE TAXATION</b>	<b>(92)</b>	<b>-2.20%</b>	<b>-309</b>	<b>-10.28%</b>	<b>85</b>	<b>1.81%</b>

# Retail Quarter Wise Sales

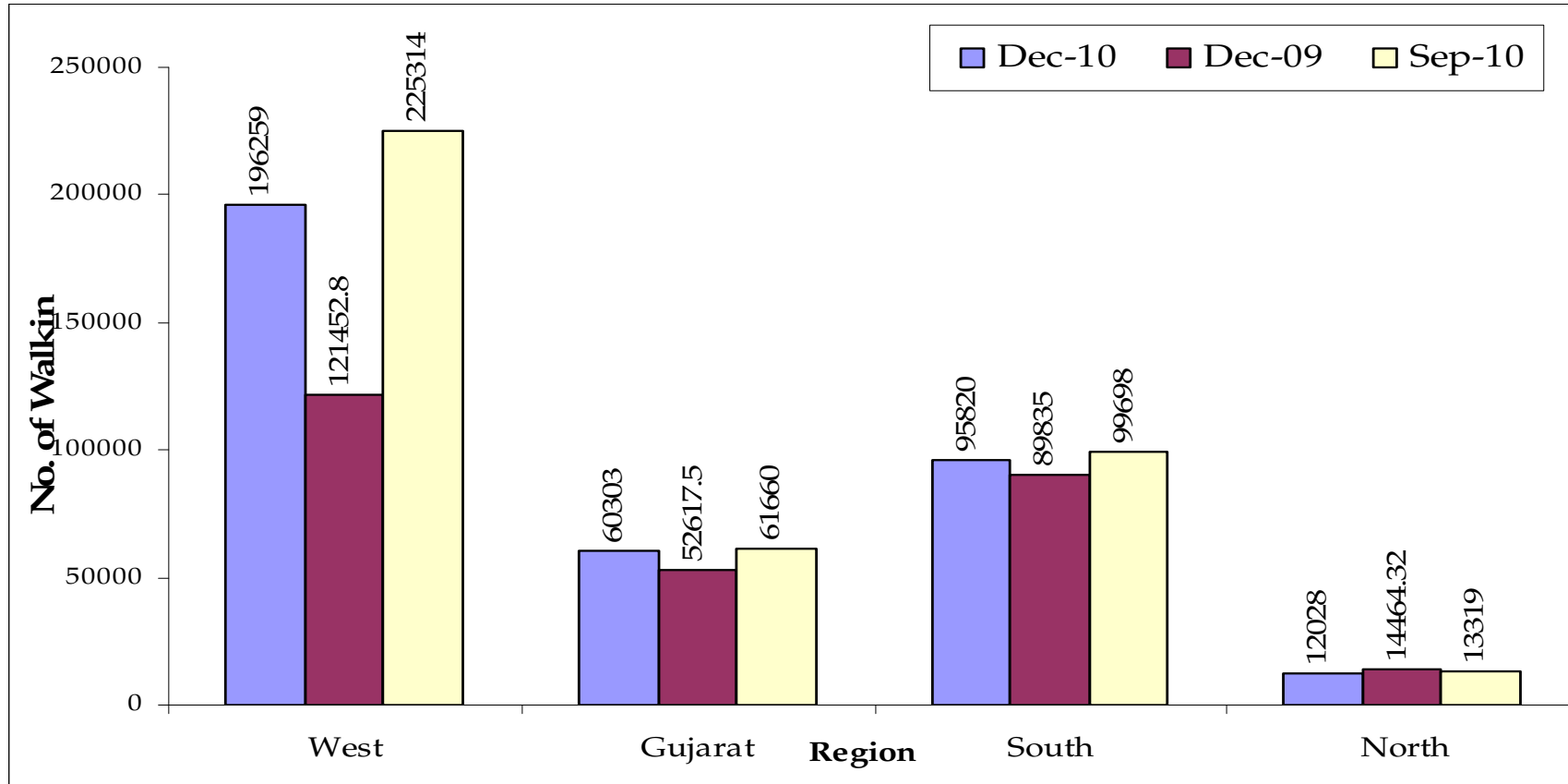
( in lacs)



# Sales Per Sq. ft. per month



# Region Wise Quarter Wise Walkin



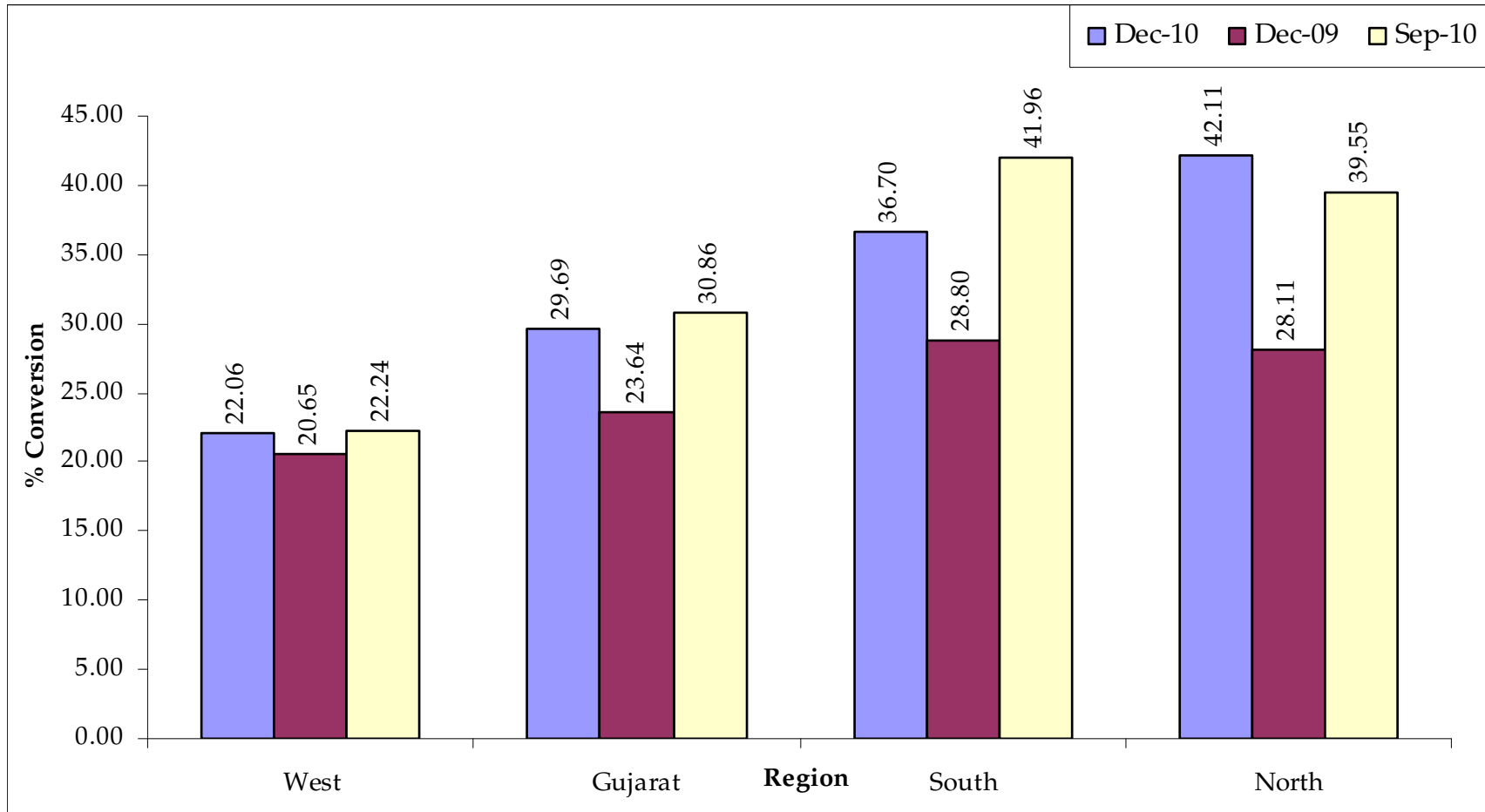
**West – YoY Growth : 62%, QoQ Growth : -13%**

**Gujarat – YoY Growth : 15%, QoQ Growth : -2%**

**South – YoY Growth : 7%, QoQ Growth : -4%**

**North – YoY Growth : -17%, QoQ Growth : -10%**

# @home – Region Wise Quarter Wise Conv. %





Thank you