



**SINGER®**

Over 170 Years of Trust Worldwide

May 24, 2023

To,  
Listing Department,  
BSE Limited,  
Floor-25, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai- 400 001

Scrip Code: 505729

Sub: Press Release

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We enclose herewith the press release for the quarter and financial year ended 31<sup>st</sup> March, 2023.

The disclosure will also be available on the website of the Company at [www.singerindia.com](http://www.singerindia.com).

You are requested to take the above information on record.

Thanking you,

Yours Sincerely

For Singer India Limited



Ricke Bisla  
Compliance Officer & Company Secretary

**SINGER INDIA LIMITED**

Registered & Head Office : A-26/4, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : [mail@singerindia.com](mailto:mail@singerindia.com) | Website : [www.singerindia.com](http://www.singerindia.com)

CIN : L52109DL1977PLC025405



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**Singer India Limited**  
**Financial Results**  
**For immediate release on 24th May 2023**  
**FY2022-23 REVENUE INCREASES 2%, NET PROFIT INCREASE BY 8%**

The 2022-23 financial year registered total revenue growth of 2% over the last year. The sewing machines business grew 2%, whereas the home appliances business grew by 1%. The net profits after tax including exceptional item for the FY 2022-23 was Rs 8.32 crores.

The Q4 sewing machines business improved YOY on the back of very strong growth in auto Zigzag sewing machines and industrial sewing machines while offsetting drop in other sewing machine categories. Home appliances sales were adversely impacted due to the delay in arrival of summer season, and higher retail inflation affected consumer demand of our products. The profit from operations during Q4 FY 22-23 was maintained for sewing machines business, but profitability of home appliances business was impacted due to lower revenue and operating margins. Q4 revenue was recorded at Rs.114.6 crores against Rs. 124.8 crores last year. The profits after tax from operations fell from Rs. 2.4 crores in Q4 2021-22 to Rs. 0.3 crores in Q4 2022-23.

The Company however maintained its expenses within the reduced budgetary limits and also continued operations with zero borrowings and a cash surplus at the year ending as at 31<sup>st</sup> March 2023. The interest cost reduced from the previous year.

The Board has recommended payout of NIL dividend out of the profits of the FY 2022-23 with a view to conserve cash for growth.

**Managing Director's comments**

Rakesh Khanna, Vice Chairman & Managing Director, Singer India Limited commented that:

“The Year under review has been a challenging year in many respects. The strategies are being put in place to grow the Company's businesses in sewing machines and home appliances with specific focus to improve the profitability and market share.

We are sincerely grateful to all employees and associates for their continues support to the Company.

**About Singer India**

Singer is the “World's # 1 sewing brand”, and Singer India Limited is a long -standing player in the Indian sewing machines industry selling under the renowned brands “Singer” and “Merritt”. In addition to sewing machines and its accessories, the Company also has a presence in the large and growing Home Appliances segment. Singer India is now 31% owned by Retail Holdings (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.com](http://www.singerindia.com)

For further information please contact at [secretarial@singerindia.com](mailto:secretarial@singerindia.com)



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