

Ref: MIL/BSE/NSE/22

Date: November 10, 2022

The Manager Corporate Relationship Department BSE Limited 1 st Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400001	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
BSE Security Code: 539400	NSE Symbol: MALLCOM

Dear Sir/Madam,

Sub: Investor Presentation

We are forwarding herewith Investors Presentation of Mallcom (India) Limited taking into account Relevant information for the Quarter and half year ended 30th September, 2022.

This is for your kind information and record.

Thanking you

Yours faithfully
For **Mallcom (India) Ltd.**

ANUSHREE BISWAS Digitally signed by
ANUSHREE BISWAS
Date: 2022.11.10
18:56:33 +05'30'

ANUSHREE BISWAS
Company Secretary & Compliance Officer





Mallcom (India) Limited

Earnings Presentation – Q2/H1 - FY23

SNAP SHOT



Experienced Management with over 38 years of Industry experience



Largest integrated Indian Personal Protective Equipment (PPE) manufacturer



One of the widest protective gear product range catering to diversified industries



Employing 3000+ skilled and semi-skilled workers of which 36% are women



13 manufacturing units across India, equipped with best in-class machinery



Manufacturing Plants (DTA, EOU & SEZ units) located in West Bengal, Uttarakhand & Gujarat with easy access to local markets, sea & airports



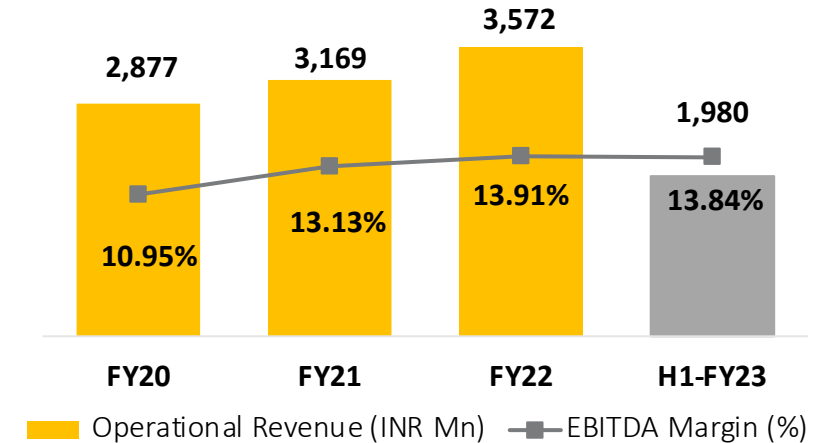
Dedicated R&D centers and teams for product innovation and improvements



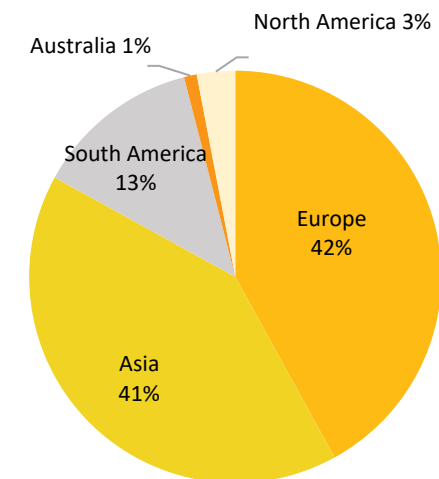
New range of product launches every season

- Mallcom India Ltd was founded in 1983 by Mr. Ajay Mall as a small leather gloves manufacturer headquartered out of Kolkata, India.
- Today it has grown to become one of the largest manufacturers and distributors of Personal Protective Equipment (PPE) products in India, with over 90% of orders coming from repeat customers.
- An ISO certified and government-registered trading house, Mallcom provides a one-stop solution for manufacturing one of the widest range of head-to-toe PPE products from helmets, eyewear, ear protection, face masks, safety garments, gloves, to shoes, and many more.
- The company is also one of the largest exporters of PPE products from India exporting to 55+ countries across 6 continents.
- It has an expansive manufacturing footprint with 13 production facilities spread across India and captive test labs that ensure quality standards.
- Over the year the company has focused on backward integration wherever possible resulting into significant cost savings and gradual margin expansions.

Operational Revenue (INR Mn) and EBITDA Margins (%)

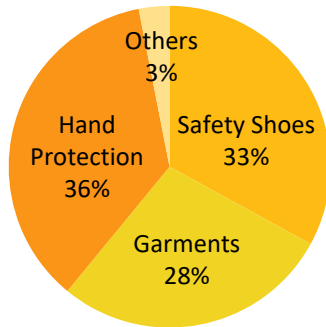


H1-FY23 Geographical Revenue Mix (%)



- Mallcom is a one-stop solution for all types of personal protective equipment providing the entire gamut of protection from Head to Toe.
- Mallcom is one of the few companies to have an indigenous expertise with various raw materials such as textile, leather, rubber, and plastic.
- Over three decades, the firm has gained immense knowledge and skillset to deal in an array of products such as safety helmets, face masks, leather gloves, textile gloves, nitrile gloves, safety apparels, rainwear, and safety shoes.
- The company also offers eyewear, ear protection equipment, latex gloves, neoprene gloves, and harnesses in its brand.

H1-FY23 Product Revenue Matrix



Production & Servicing Annual Capacity	1.2M Helmets	3.6M Apparel	150M Masks	14M NBR Gloves
	12M Leather Gloves		2.8M Knitted Gloves	3M Shoes

FOOT PROTECTION

- Mallcom produces sturdy shoes that can tackle challenges in construction, mining, metallurgical and other manufacturing industries.
- With an annual production capacity of more than three million pairs, Mallcom is the leading safety shoe manufacturer and distributor from India.

BODY PROTECTION

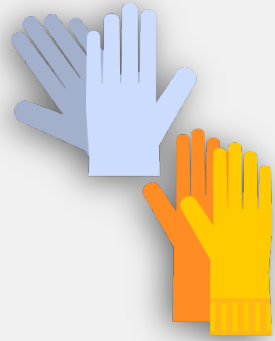
- Mallcom's exclusive workwear ranges from light-weight to heavy-duty industrial work wear. It also makes winter protection, uniforms, and corporate casual wear.
- These provide high protection and are utilized in several sectors such as hospitality, health-care and for general industrial purposes.
- Special fabrics protects the wearer in environments such as heat, fire, and extremely cold temperatures.

HAND PROTECTION

- Mallcom has gained expertise in production of hand gear suiting the application requirement.
- From driving to welding to cut resistant, it is able to meet crucial industrial applications.
- A wide range of hand protection gears lie in the repertoire of Mallcom, including leather gloves, string knit gloves and nitrile gloves.

HEAD PROTECTION

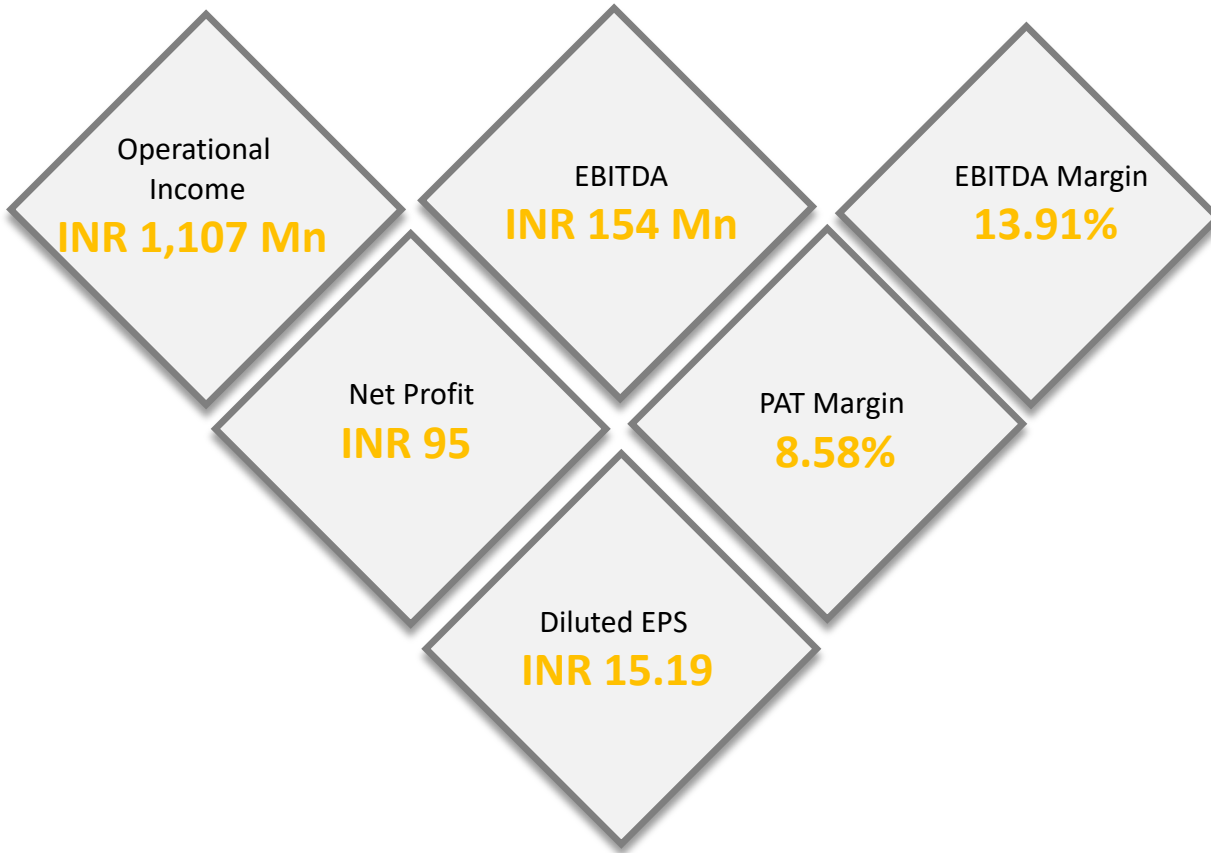
- Mallcom works in close coordination with the designers and the users to provide dynamic head protection gear.
- The company manufactures helmets, face masks, eyewear, ear protection etc.



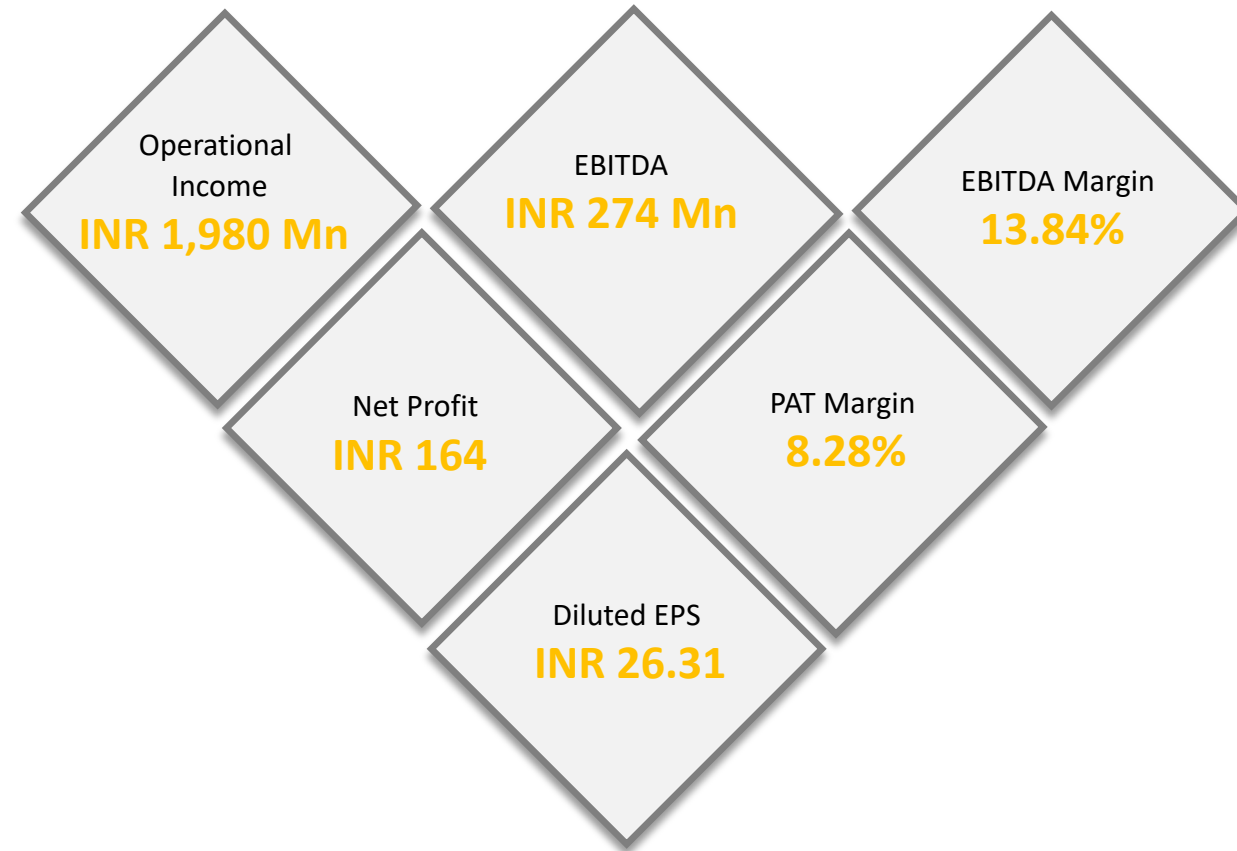
FINANCIAL OVERVIEW

Q2/H1–FY23

Q2-FY23 Financial Performance:



H1-FY23 Financial Performance:



- The company achieved its highest ever Quarterly Consolidated Turnover & Profit Before Tax in Q2-FY23.
- The growth in topline in Q2-FY23 was driven by equal growth contribution from all product segments led by Body Protection range achieving a growth of 37.8% QOQ.
- The improvement in EBITDA margin versus the previous quarter was mainly on account of Raw Material and administrative costs going down.
- Turnover ratio between Branded Sales Vs. Private Label Sales improved YOY from 34:66 to 37:63 in H1-FY23, with Branded Sales registering a growth of 34.65% YOY vis-a-vis 19.23% YOY growth for Private Label Sales in H1-FY23, signifying better brand recall and acceptance of the company's products in local markets.
- Relatively lower Consolidated EBITDA margin of 13.80% in H1-FY23 has been also due to higher operational costs for the subsidiaries namely "Mallcom Safety Private Limited" & "Best Safety Private Limited" both SEZ units, where we expect to ramp up the productivity and operations further in H2-FY23.
- During the Quarter, the Ghatakpur (Kolkata) Unit, Phase - 1 for Safety Garments was made operational and with the manufacturing facility further being ramped up we expect additional contributions from the unit in H2-FY23.

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	Q2-FY23	Q2-FY22	Y-o-Y	Q1-FY23	Q-o-Q
Operational Income	1,107	976	13.4 %	874	26.7 %
Total Expenses	953	828	15.1 %	755	26.2 %
EBITDA	154	148	4.1 %	119	29.4 %
EBITDA Margins (%)	13.91 %	15.16 %	(125) Bps	13.62%	29 Bps
Depreciation	22	21	4.8 %	21	4.8 %
Finance Cost	3	4	(25.0) %	4	(25.0) %
Other Income	1	5	(80.0) %	1	NA
PBT	130	128	1.6 %	95	36.8 %
Tax	35	32	12.5 %	26	38.5 %
Profit After Tax	95	96	(1.0) %	69	37.7 %
PAT Margins (%)	8.58 %	9.84 %	(126) Bps	7.89%	69 Bps
Non-Controlling Interests	1	-	-	5	(80.0) %
Other Comprehensive Income	2	1	NA	-1	NA
Total Comprehensive Income	96	97	(1.0) %	74	29.7 %
Diluted EPS (INR)	15.19	15.36	(1.1) %	11.12	36.6 %

HALF YEARLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	H1-FY23	H1-FY22	Y-o-Y
Operational Income	1,980	1,591	24.5 %
Total Expenses	1,706	1,363	25.2 %
EBITDA	274	228	20.2 %
EBITDA Margins (%)	13.84 %	14.33 %	(49) Bps
Depreciation	42	36	16.7 %
Finance Cost	8	7	14.3 %
Other Income	2	11	(81.8) %
PBT	226	196	15.3 %
Tax	62	50	14.0 %
Profit After Tax	164	146	12.3 %
PAT Margins (%)	8.28 %	9.18 %	(90) Bps
Non – Comprehensive Income	5	-	NA
Other Comprehensive Income	1	3	(66.7) %
Total Comprehensive Income	170	149	14.1 %
Diluted EPS (INR)	26.31	23.4	12.4 %

CONSOLIDATED HISTORICAL INCOME STATEMENT

Income Statement (INR Mn)	FY20	FY21	FY22	H1-FY23
Operational Income	2,877	3,169	3,572	1,980
Total Expenses	2,562	2,753	3,075	1,706
EBITDA	315	416	497	274
EBITDA Margins (%)	10.95%	13.13%	13.91%	13.84%
Depreciation	56	58	83	42
Finance Cost	26	16	20	8
Other Income	5	32	31	2
Exceptional Item	15	-	-	-
PBT	253	374	425	226
Tax	64	91	109	62
Profit After Tax	189	283	316	164
PAT Margins (%)	6.57%	8.93%	8.85%	8.28%
Non – Controlling Interests	-	0	10	5
Other Comprehensive Income	-	-	0	1
Total Comprehensive Income	189	283	326	170
Diluted EPS (INR)	30.26	45.30	52.28	26.31

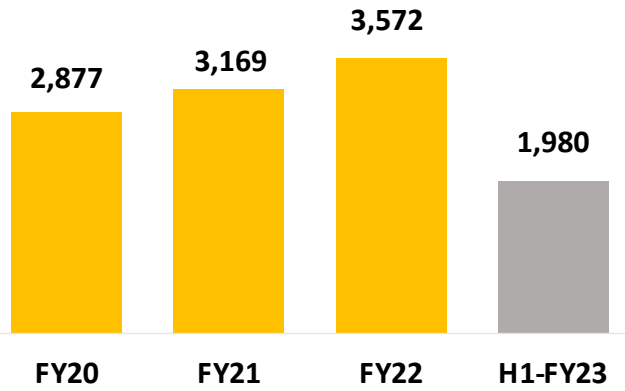
CONSOLIDATED BALANCE SHEET

PARTICULARS (INR MN)	FY21	FY22	H1-FY23
Assets			
1. Non-Current Assets:	695	857	948
(a) Property, Plant and Equipment's	474	629	845
(b) Intangible Assets	45	43	82
(c) Capital Work In Progress	146	147	0
(d) Financial Assets			
(i) Loans	10	10	9
(e) Non - Current Tax Assets (Net)	20	28	11
2. Current Assets	1,830	1,934	2,168
Inventories	572	715	861
Financial Assets			
(a) Investments	188	-	236
(b) Trade Receivable	482	694	546
(c) Cash and Cash Equivalent's	40	39	29
(d) Other Bank Balances	267	247	162
(e) Loans	1	1	1
Other Current Assets	280	238	335
Total Assets	2,525	2,791	3,117

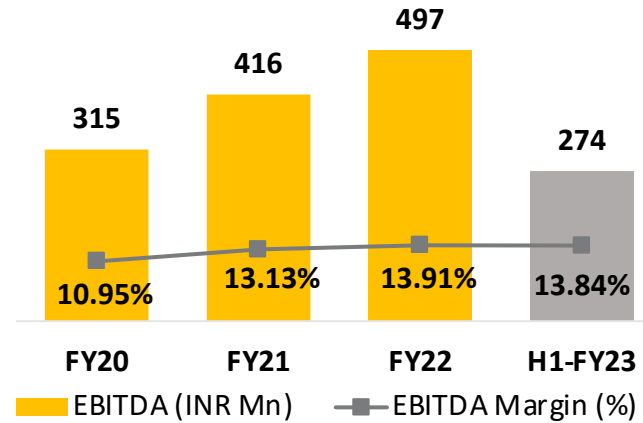
PARTICULARS (INR MN)	FY21	FY22	H1-FY23
Equity and Liabilities			
1. Equity	1,468	1,764	1,955
Equity Share Capital	62	62	62
Other Equity	1,353	1,660	1,854
Minority Interest	53	42	38
2. Non-Current Liabilities	42	124	115
(a) Long Term Borrowings	36	60	56
(b) Other Financial Liabilities	-	60	56
(c) Deferred Tax Liabilities	6	4	3
3. Current Liabilities	1,015	903	1,047
(i) Financial Liabilities			
(a) Short-Term Borrowings	533	474	661
(b) Trade Payables	363	354	296
(c) Other Financial Liabilities	37	10	10
(ii) Other Current Liabilities	81	65	81
(iii) Provisions	1	-	0
Total Equity and Liabilities	2,525	2,791	3,117

CONSOLIDATED FINANCIAL PERFORMANCE

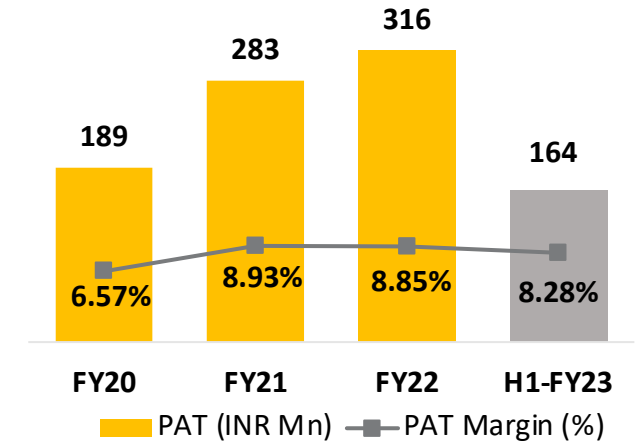
Operational Income (INR Mn)



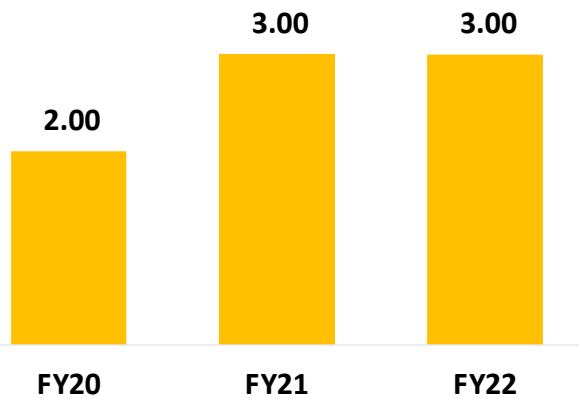
EBITDA (INR Mn) and EBITDA Margins (%)



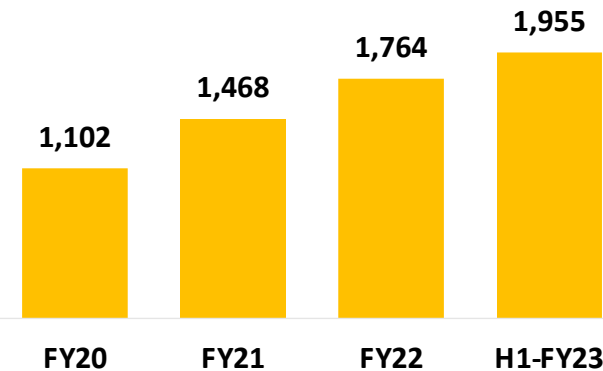
PAT (INR Mn) and PAT Margins (%)



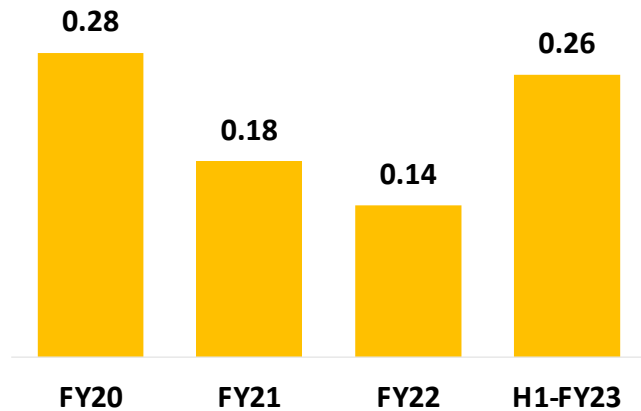
Dividend (INR/share)



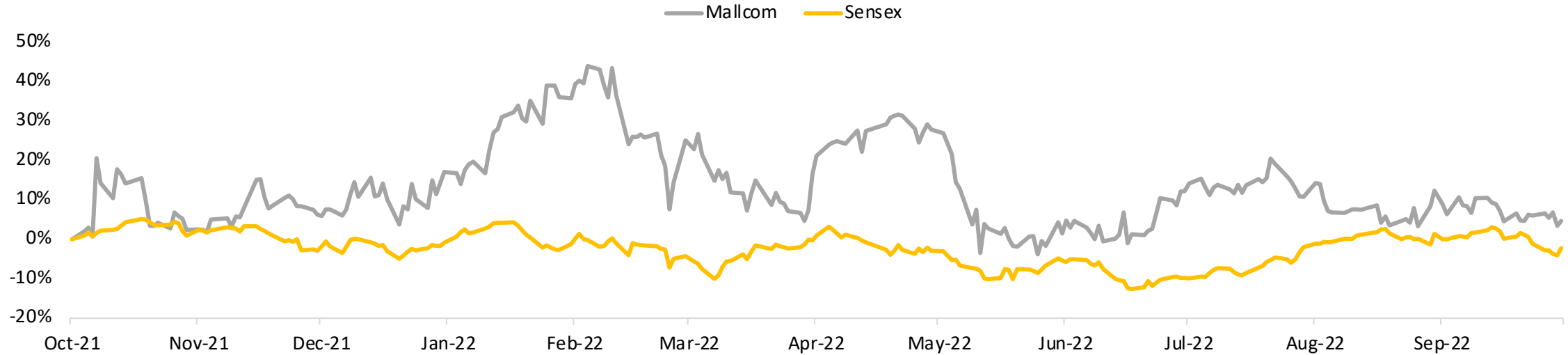
Net Worth (INR Mn)



Net Debt to Equity (x)

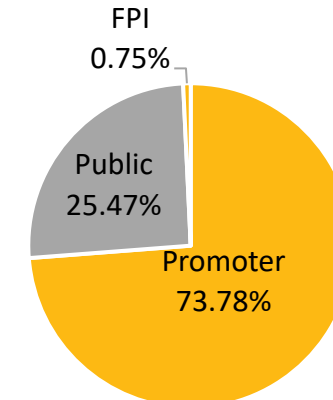


Share Price Data as on 30th September 2022



Price Data (As on 30th September 2022)	
Face Value (INR)	10.0
Market Price (INR)	680.8
52 Week H/L (INR)	985.0/605.6
Market Cap (INR Mn)	4,248.2
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	3.8

Shareholding Pattern as on 30th September 2022



Mallcom India Ltd.

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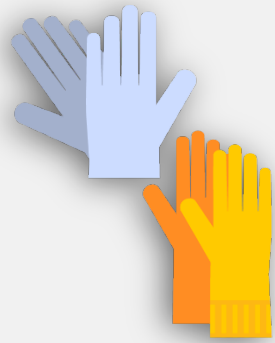
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**THANK
YOU**