

Ref: MIL/BSE/NSE/23

Date: February 09, 2023

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

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 nine months ended 31<sup>st</sup> December, 2022.

This is for your kind information and record.

Thanking you

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

**ANUSHREE BISWAS**

*Company Secretary & Compliance Officer*





# **Mallcom (India) Limited**

Earnings Presentation – Q3/9M-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 2,800+ 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



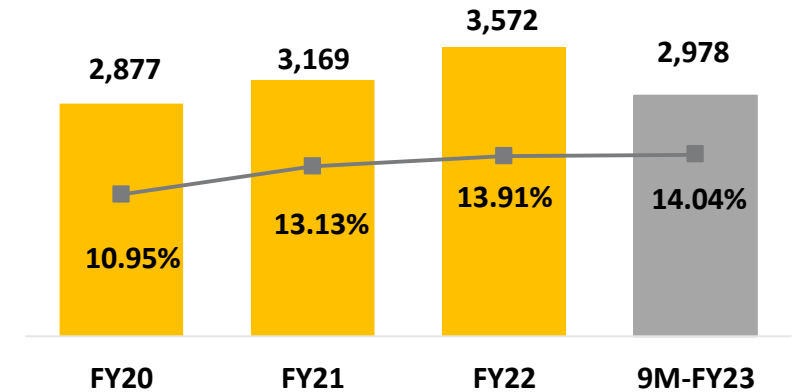
Dedicated R&D centers and teams for product innovation and improvements



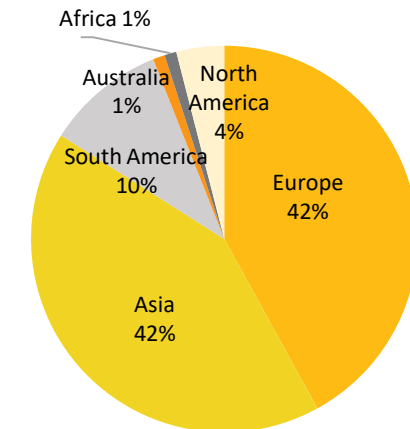
New range of product launches every season

- 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 (%)**

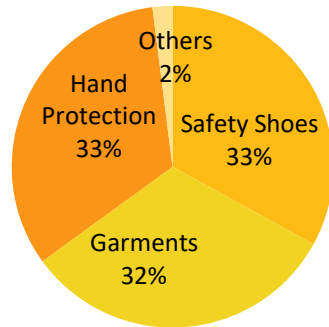


**9M-FY23 Geographical Revenue Mix (%)**



- 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.

**9M-FY23 Product Revenue Matrix**



<b>Production &amp; Servicing Annual Capacity</b>	<b>1.2M</b> Helmets	<b>3.6M</b> Apparel	<b>150M</b> Masks	<b>14M</b> NBR Gloves
	<b>12M</b> Leather Gloves		<b>2.8M</b> Knitted Gloves	<b>3M</b> 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.

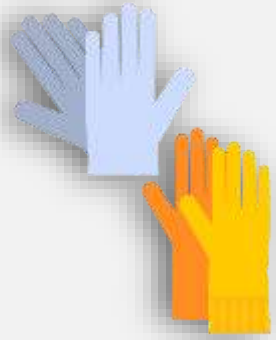
From driving to welding to cut resistant, it is able to meet crucial industrial applications.

- 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.

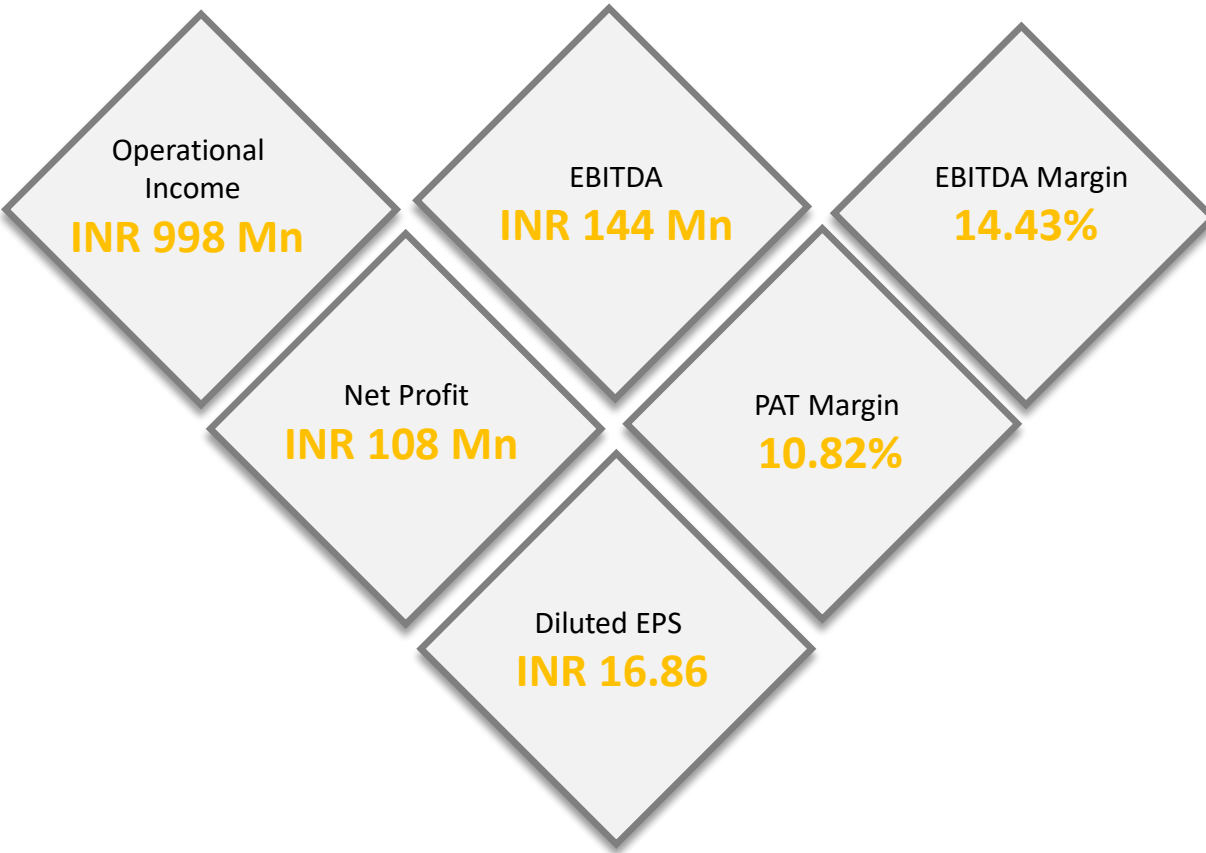
The company manufactures helmets, face masks, eyewear, ear protection etc.



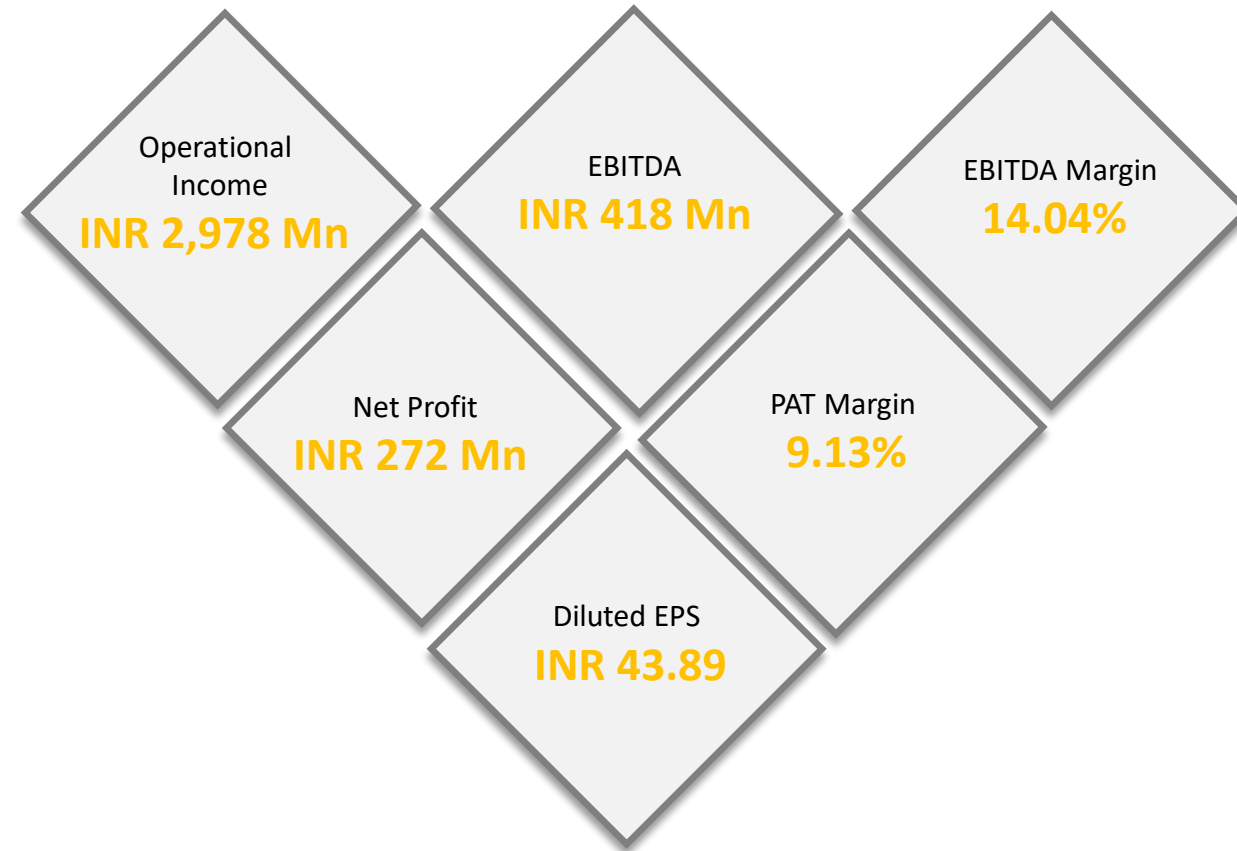
# FINANCIAL OVERVIEW

Q3/9M–FY23

## Q3-FY23 Financial Performance:



## 9M-FY23 Financial Performance:



- During the Quarter the Company was awarded the Status Certificate of 3 Star Export House by the DGFT, Govt of India, a significant upgrade over earlier status of 2 Star Export House.
- The Company also received the statutory approval for amalgamation of the 100% Subsidiary Company "Best Safety Private Limited" with Appointed date 01/04/2021, which will result in better synergy and cost efficiency in operations leading to better margins for the product segment.
- There has been a significant increase in Productivity and shipment from Subsidiary Company "Mallcom Safety Private Limited" with operational efficiency now almost at 75%, which should result in higher volumes and earnings in future.
- Q3-FY23 is traditionally a leaner season due to festive season in domestic and international markets.
- The Company has been allotted a land parcel of 50,000 Sq Mtrs, by GIDC at Sanand-II, which it plans to utilize for its future expansion plans in due course.
- The Expansion Project at Ghatakpukur, West Bengal is now nearing its 1<sup>st</sup> Phase of Completion, with facilities ready to use and should be contributing more to the company's overall level of operations.



# QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	Q3-FY23	Q3-FY22	Y-o-Y	Q2-FY23	Q-o-Q
<b>Operational Income</b>	998	921	8.4%	1,107	(9.8)%
Total Expenses	854	793	7.7%	953	(10.4)%
<b>EBITDA</b>	144	128	12.5%	154	(6.5)%
<b>EBITDA Margins (%)</b>	14.43%	13.90%	53 Bps	13.91%	52 Bps
Depreciation	17	22	(22.7)%	22	(22.7)%
Finance Cost	7	10	(30.0)%	3	NA
Other Income	16	13	23.1%	1	NA
<b>PBT</b>	136	109	24.8%	130	4.6%
Tax	28	32	(12.5)%	35	(20.0)%
<b>Profit After Tax</b>	108	77	40.3%	95	13.7%
<b>PAT Margins (%)</b>	10.82%	8.36%	246 Bps	8.58%	224 Bps
Other Comprehensive Income	2	(2)	NA	1	NA
<b>Total Comprehensive Income</b>	110	75	46.7%	96	14.6%
Diluted EPS (INR)	16.86	13.13	28.4%	15.04	12.1%

# 9M-FY23 CONSOLIDATED FINANCIAL PERFORMANCE



Income Statement (INR Mn)	9M-FY23	9M-FY22	Y-o-Y
<b>Operational Income</b>	<b>2,978</b>	<b>2,512</b>	<b>18.6%</b>
Total Expenses	2,560	2,154	18.8%
<b>EBITDA</b>	<b>418</b>	<b>358</b>	<b>16.8%</b>
<b>EBITDA Margins (%)</b>	<b>14.04%</b>	<b>14.25%</b>	<b>(21) Bps</b>
Depreciation	59	58	1.7%
Finance Cost	15	18	(16.7)%
Other Income	18	23	(21.7)%
<b>PBT</b>	<b>362</b>	<b>305</b>	<b>18.7%</b>
Tax	90	82	9.8%
<b>Profit After Tax</b>	<b>272</b>	<b>223</b>	<b>22.0%</b>
<b>PAT Margins (%)</b>	<b>9.13%</b>	<b>8.88%</b>	<b>25 Bps</b>
Other Comprehensive Income	2	1	NA
<b>Total Comprehensive Income</b>	<b>274</b>	<b>224</b>	<b>22.3%</b>
Diluted EPS (INR)	43.89	36.53	20.1%

# CONSOLIDATED HISTORICAL INCOME STATEMENT



Income Statement (INR Mn)	FY20	FY21	FY22	9M-FY23
<b>Operational Income</b>	<b>2,877</b>	<b>3,169</b>	<b>3,572</b>	<b>2,978</b>
Total Expenses	2,562	2,753	3,075	2,560
<b>EBITDA</b>	<b>315</b>	<b>416</b>	<b>497</b>	<b>418</b>
<b>EBITDA Margins (%)</b>	<b>10.95%</b>	<b>13.13%</b>	<b>13.91%</b>	<b>14.04%</b>
Depreciation	56	58	83	59
Finance Cost	26	16	20	15
Other Income	5	32	31	18
Exceptional Item	15	-	-	-
<b>PBT</b>	<b>253</b>	<b>374</b>	<b>425</b>	<b>362</b>
Tax	64	91	109	90
<b>Profit After Tax</b>	<b>189</b>	<b>283</b>	<b>316</b>	<b>272</b>
<b>PAT Margins (%)</b>	<b>6.57%</b>	<b>8.93%</b>	<b>8.85%</b>	<b>9.13%</b>
Other Comprehensive Income	-	-	(1)	2
<b>Total Comprehensive Income</b>	<b>189</b>	<b>283</b>	<b>315</b>	<b>274</b>
Diluted EPS (INR)	30.26	45.30	52.28	43.89

# CONSOLIDATED BALANCE SHEET



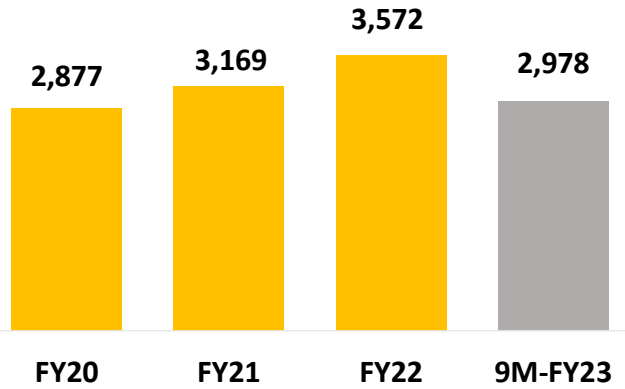
PARTICULARS (INR MN)	FY21	FY22	H1-FY23
<b>Assets</b>			
<b>1. Non-Current Assets:</b>	<b>695</b>	<b>857</b>	<b>948</b>
(a) Property, Plant and Equipment's	474	629	845
(b) Intangible Assets	45	43	82
(c) Capital Work In Progress	146	147	-
(d) Financial Assets			
(i) Loans	10	10	9
(e) Non - Current Tax Assets (Net)	20	28	11
<b>2. Current Assets</b>	<b>1,830</b>	<b>1,934</b>	<b>2,167</b>
Inventories	572	715	861
Financial Assets			
(a) Investments	188	-	236
(b) Trade Receivable	482	694	544
(c ) Cash and Cash Equivalentents	40	39	29
(d) Other Bank Balances	267	247	162
(e) Loans	1	1	1
Other Current Assets	280	238	335
<b>Total Assets</b>	<b>2,525</b>	<b>2,791</b>	<b>3,116</b>

PARTICULARS (INR MN)	FY21	FY22	H1-FY23
<b>Equity and Liabilities</b>			
<b>1. Equity</b>	<b>1,468</b>	<b>1,764</b>	<b>1,954</b>
Equity Share Capital	62	62	62
Other Equity	1,353	1,660	1,853
Minority Interest	53	42	38
<b>2. Non-Current Liabilities</b>	<b>42</b>	<b>124</b>	<b>115</b>
(a) Long Term Borrowings	36	60	57
(b) Other Financial Liabilities	-	60	56
(c) Deferred Tax Liabilities	6	4	2
<b>3. Current Liabilities</b>	<b>1,015</b>	<b>903</b>	<b>1,047</b>
(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	-	-
<b>Total Equity and Liabilities</b>	<b>2,525</b>	<b>2,791</b>	<b>3,116</b>

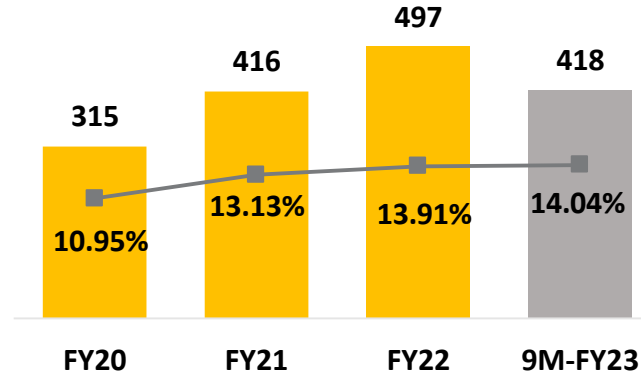
# CONSOLIDATED FINANCIAL PERFORMANCE



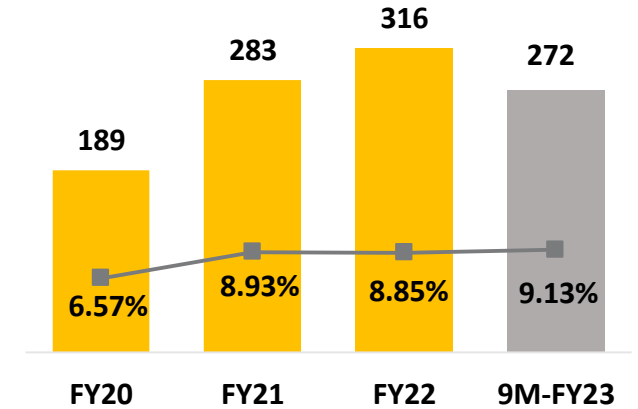
**Operational Income (INR Mn)**



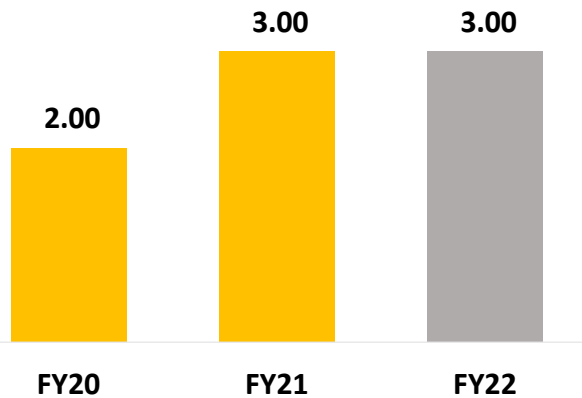
**EBITDA (INR Mn) and EBITDA Margins (%)**



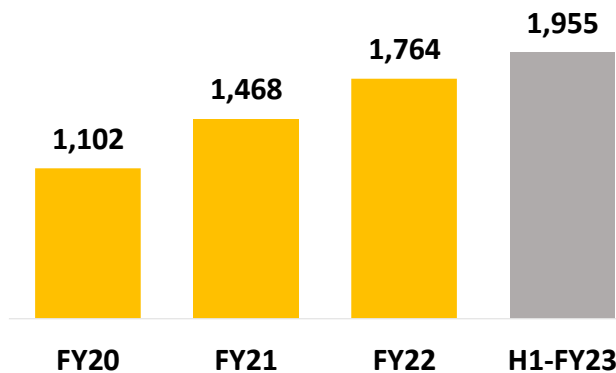
**PAT (INR Mn) and PAT Margins (%)**



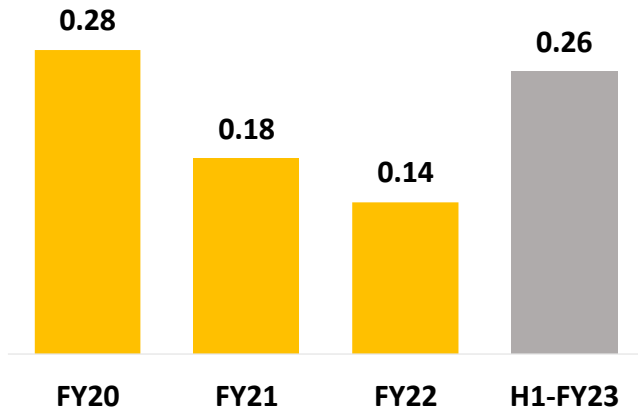
**Dividend (INR/share)**



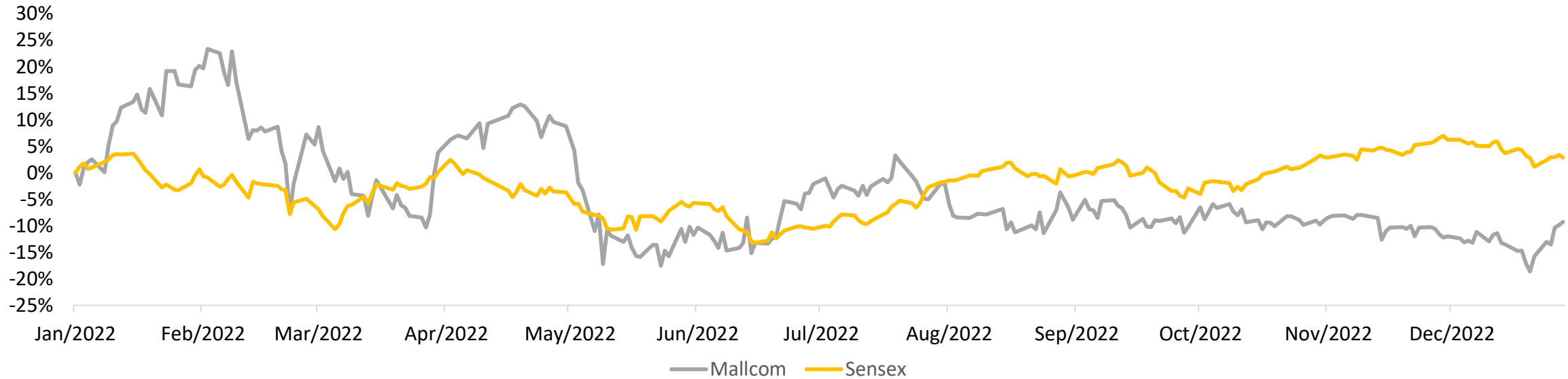
**Net Worth (INR Mn)**



**Net Debt to Equity (x)**

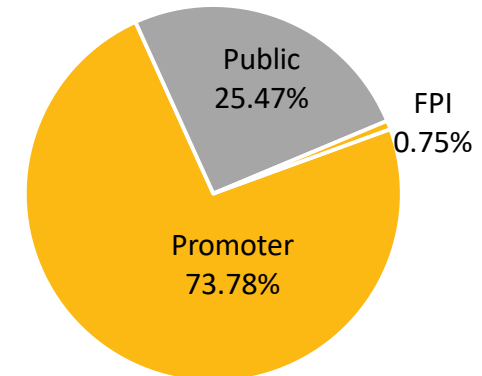


## Share Price Data (As on 31st December, 2022)



Price Data (As on 31st December, 2022)	
Face Value (INR)	10.0
Market Price (INR)	688.7
52 Week H/L (INR)	985.0 / 590.0
Market Cap (INR Mn)	4,297.2
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	3.2

## Shareholding Pattern (As on 31st December, 2022)



**Mallcom India Ltd.**

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**THANK  
YOU**