

Ref: MIL/BSE/NSE/24

Date: May 28, 2024

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

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of Presentation on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

The Presentation will also be available on the Company's website, www.mallcom.in.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For MALLCOM (INDIA) LTD.

GAURAV Digitally signed
by GAURAV RAJ
RAJ Date: 2024.05.28
20:11:58 +05'30'

CS GAURAV RAJ
Company Secretary & Compliance Officer

Encl: As Above



Mallcom (India) Limited

Earnings Presentation – Q4-FY24/FY24

SNAP SHOT



Experienced Management with over 40 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 3,000+ skilled and semi skilled workers of which 33% 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



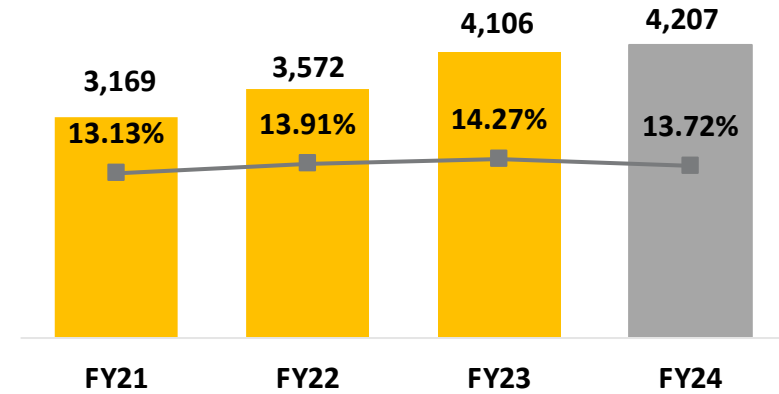
Dedicated R&D centers and teams for product innovation and improvements



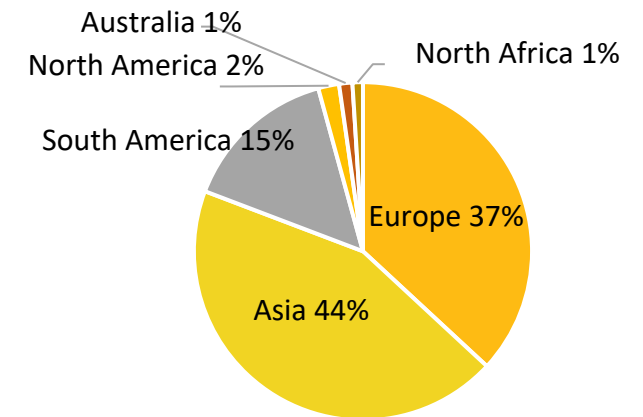
New range of product launches every season

- 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 (%)

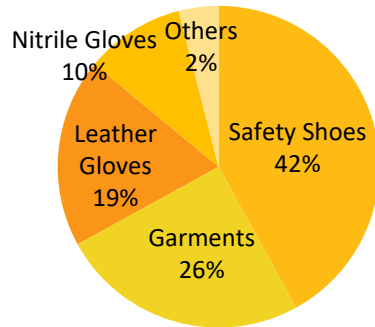


FY24 Geographical Revenue Mix



- 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.

FY24 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

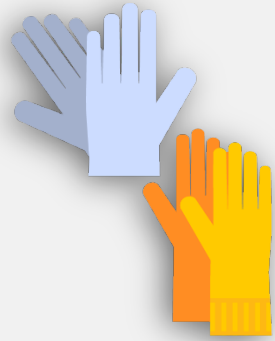
- Mallcom's exclusive workwear ranges from light-weight to heavy-duty industrial work wear. It also makes winter protection, uniforms, and corporate casual wear.
- These provide high protection and are utilized in several sectors such as hospitality, health-care and for general industrial purposes.
- 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

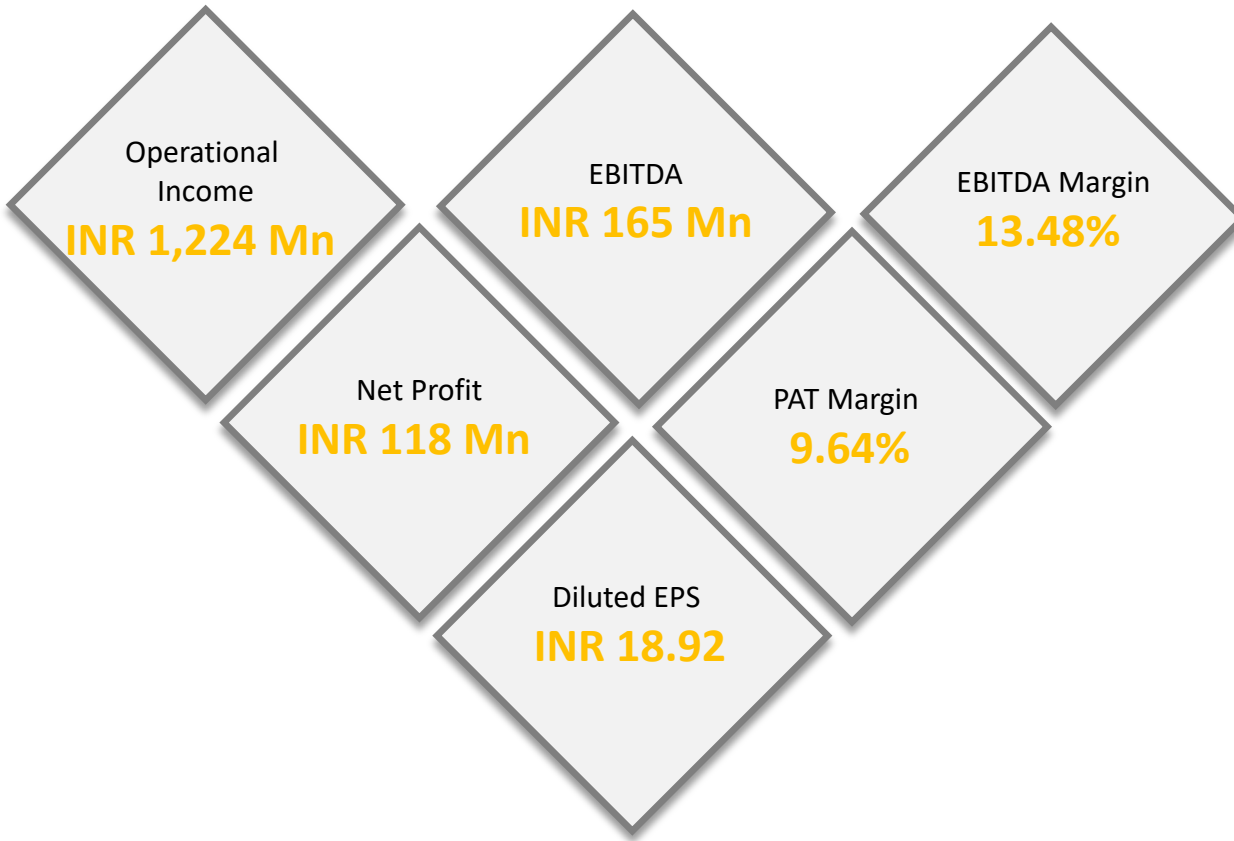
- Mallcom works in close coordination with the designers and the users to provide dynamic head protection gear.
- The company manufactures helmets, face masks, eyewear, ear protection etc.



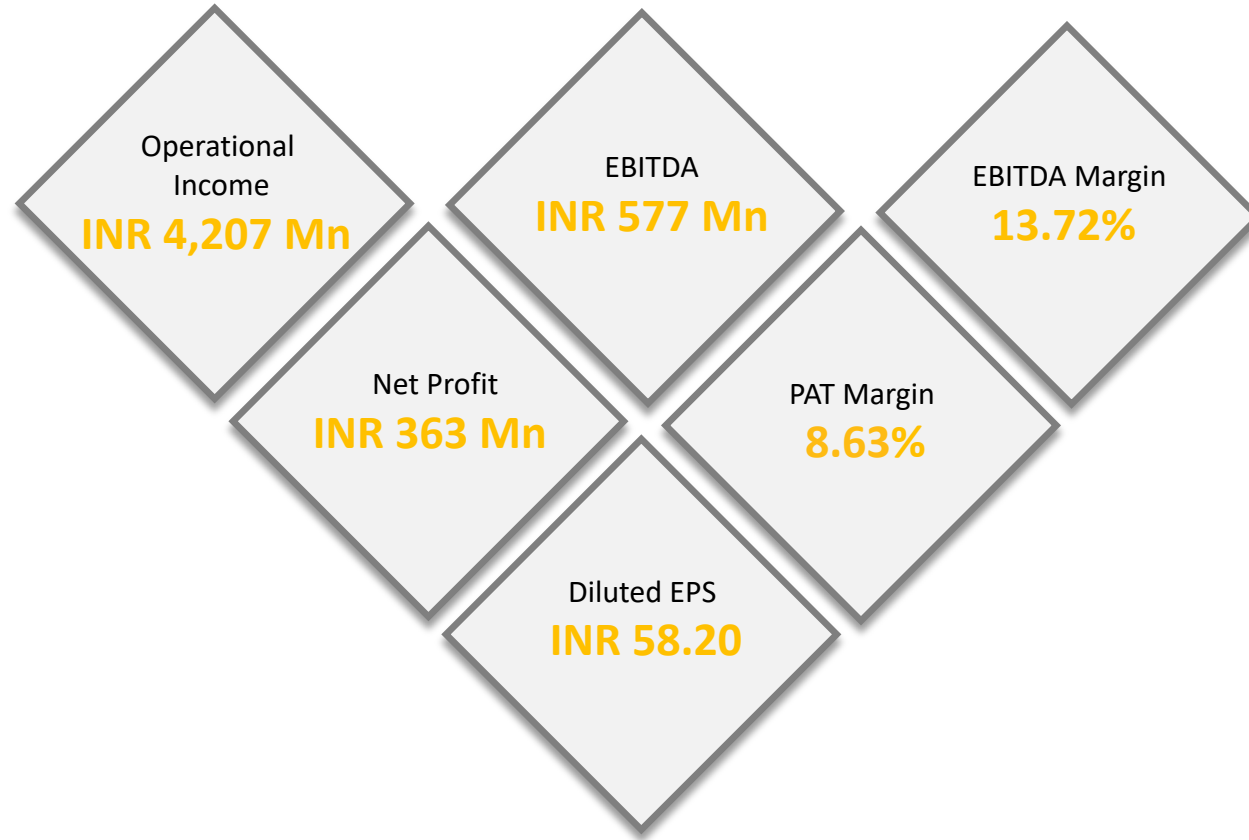
FINANCIAL OVERVIEW

Q4-FY24/FY24

Q4-FY24 Financial Performance:



FY24 Financial Performance:



Q4 FY24 / FY24 OPERATIONAL HIGHLIGHTS

- The company achieved highest consolidated quarterly turnover of INR 122 Crores as against INR 96 Crores during previous quarter and INR 113 Crores during same quarter previous year resulting in growth of 28% quarterly and 9% annually.
- In Financial Year 2024, the garment manufacturing unit at Bantala, was fully shifted to and integrated with the newly set up garment unit at Ghatakpukur, West Bengal, having bigger infrastructure, with increased space and manufacturing capacity, leading to increased productivity.
- The temporary disruption in raw material supply chain mechanism for garment unit as reported earlier, is now completely resolved leading to higher turnover and productivity for the garment unit during Q4-FY24.
- Decline in EBITDA for FY24 has been due increase in operating & marketing cost to increase branding effort and shifting & consolidating garment manufacturing facility.
- During FY24 the branded sales to export sales ratio further improved to 41:59, as against 36:64 during FY23, indicating the rising demand for branded range of PPE in India and sub-continent & Middle East.
- The greenfield project being set up at Sanand-II Gujarat for Protech work wear is progressing as per schedule and the first phase of construction is likely to be completed by July 2024 with investment of INR 38 Crores in this project already invested and likely to further invest INR 40 Crores before the unit is made operational.
- During the First quarter of the Financial Year 2025 the company has also commenced the second phase of expansion at Ghatakpukur, West Bengal and is in the process of setting up new unit for manufacturing of industrial safety shoes, with built up floor area of 50,000 sq. ft and further capex involving INR 20 Crores. The project is likely to be commercialized by third quarter of the Financial Year 2025.
- In the year under review total capex outlay was of INR 26 Crores and the company is planning for further capex plans of INR 60 Crores in FY25 and planning to fund the same through internal accruals.
- During the Financial Year 2024 company continued to enjoy long term rating of "A" with stable outlook assigned by ICRA and status holder as "three star export house" and "ARO" status holder awarded by Ministry of Commerce & Ministry of Finance, respectively.

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	Q4-FY24	Q4-FY23	Y-o-Y	Q3-FY24	Q-o-Q
Operational Income	1,224	1,127	8.6%	956	28.0%
Total Expenses	1,059	960	10.3%	840	26.1%
EBITDA	165	167	(1.2)%	116	42.2%
EBITDA Margins (%)	13.48%	14.82%	(134) Bps	12.13%	135 Bps
Depreciation	(8)	24	NA	33	NA
Finance Cost	13	10	30.0%	8	62.5%
Other Income	10	14	(28.6)%	13	(23.1)%
PBT	170	147	15.6%	88	93.2%
Tax	52	49	6.1%	20	NA
Profit After Tax	118	98	20.4%	68	73.5%
PAT Margins (%)	9.64%	8.70%	94 Bps	7.11%	253 Bps
Other Comprehensive Income	(10)	(2)	NA	5	NA
Total Comprehensive Income	108	96	12.5%	73	47.9%
Diluted EPS (INR)	18.92	15.66	20.8%	10.95	72.8%

ANNUAL CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	FY24	FY23	Y-o-Y
Operational Income	4,207	4,106	2.5%
Total Expenses	3,630	3,520	3.1%
EBITDA	577	586	(1.5)%
EBITDA Margins (%)	13.72%	14.27%	(55) Bps
Depreciation	79	83	(4.8)%
Finance Cost	42	25	68.0%
Other Income	41	31	32.3%
PBT	497	509	(2.4)%
Tax	134	140	(4.3)%
Profit After Tax	363	369	(1.6)%
PAT Margins (%)	8.63%	8.99%	(36) Bps
Other Comprehensive Income	(1)	1	NA
Total Comprehensive Income	362	370	(2.2)%
Diluted EPS (INR)	58.20	59.19	(1.7)%

CONSOLIDATED HISTORICAL INCOME STATEMENT

Income Statement (INR Mn)	FY21	FY22	FY23	FY24
Operational Income	3,169	3,572	4,106	4,207
Total Expenses	2,753	3,075	3,520	3,630
EBITDA	416	497	586	577
EBITDA Margins (%)	13.13%	13.91%	14.27%	13.72%
Depreciation	58	83	83	79
Finance Cost	16	20	25	42
Other Income	32	31	31	41
PBT	374	425	509	497
Tax	91	109	140	134
Profit After Tax	283	316	369	363
PAT Margins (%)	8.93%	8.85%	8.99%	8.63%
Other Comprehensive Income	-	(1)	1	(1)
Total Comprehensive Income	283	315	370	362
Diluted EPS (INR)	45.30	52.28	59.19	58.20

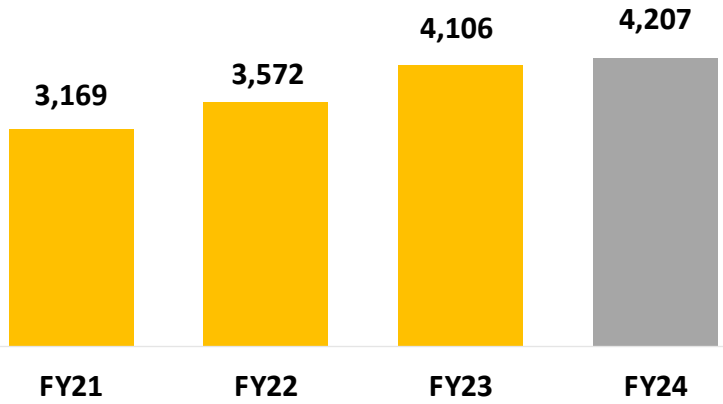
CONSOLIDATED BALANCE SHEET

PARTICULARS (INR Mn)	FY22	FY23	FY24
Assets			
1. Non Current Assets	857	1,184	1,373
(a) Property, Plant and Equipment's	629	1,070	1,235
(b) Intangible Assets	43	1	1
(c) Capital Work In Progress	147	82	102
(d) Financial Assets			
(i) Loans	10	13	12
(e) Non-Current Tax Assets (Net)	28	18	23
2. Current Assets	1,934	2,358	2,504
(a) Inventories	715	857	1,068
(b) Financial Assets			
(i) Investments	-	270	145
(b) Trade Receivable	694	588	665
(c) Cash and Cash Equivalents	39	42	2
(d) Other Bank Balances	247	359	322
(e) Loans	1	-	2
Other Current Assets	238	242	300
Total Assets	2,791	3,542	3,877

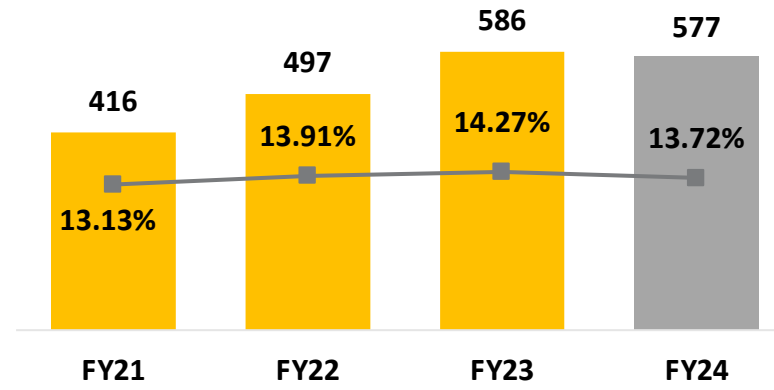
PARTICULARS (INR Mn)	FY22	FY23	FY24
Equity and Liabilities			
1. Equity	1,764	2,032	2,375
Equity Share Capital	62	62	62
Other Equity	1,660	1,970	2,313
Minority Interest	42	-	-
2. Non-Current Liabilities	124	112	118
(a) Long Term Borrowings	60	40	37
(b) Other Financial Liabilities	60	63	63
(c) Deferred Tax Liabilities	4	9	18
3. Current Liabilities	903	1,398	1,384
(i) Financial Liabilities			
(a) Short-Term Borrowings	474	868	890
(b) Trade Payables	354	413	394
(c) Other Financial Liabilities	10	51	10
(ii) Other Current Liabilities	65	66	88
(iii) Provisions	-	-	2
Total Equity and Liabilities	2,791	3,542	3,877

CONSOLIDATED FINANCIAL PERFORMANCE

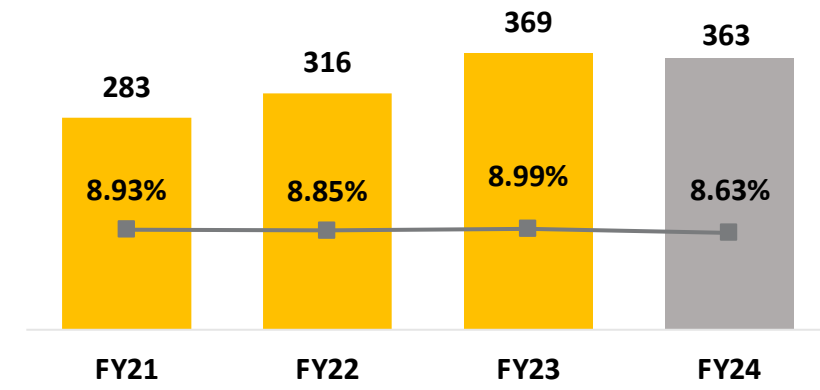
Operational Income (INR Mn)



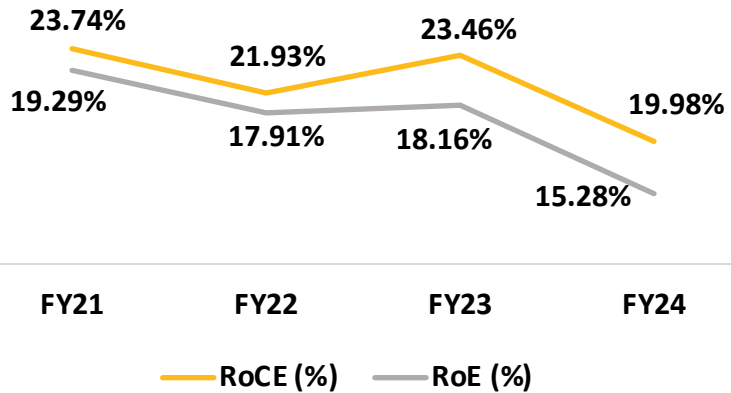
EBITDA (INR Mn) and EBITDA Margins (%)



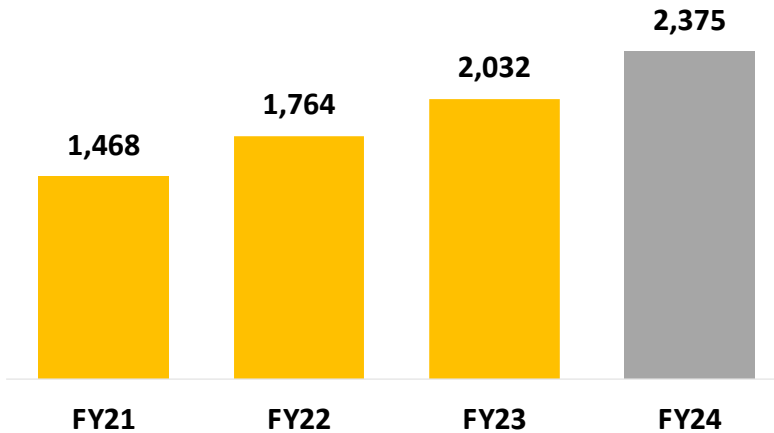
PAT (INR Mn) and PAT Margins (%)



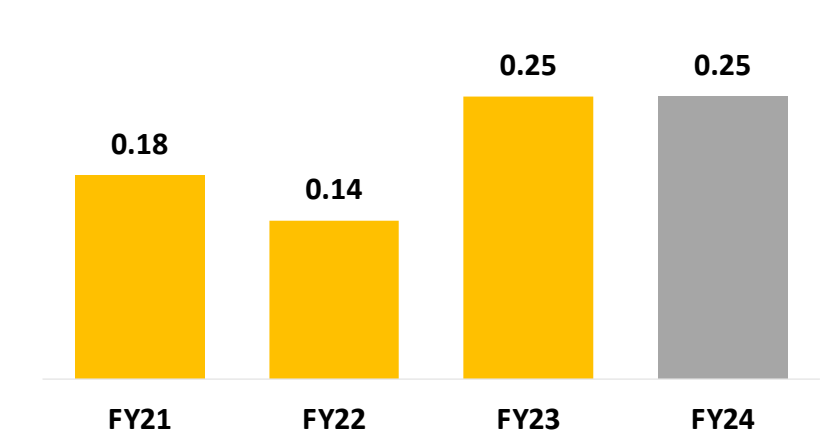
ROE and ROCE (%)



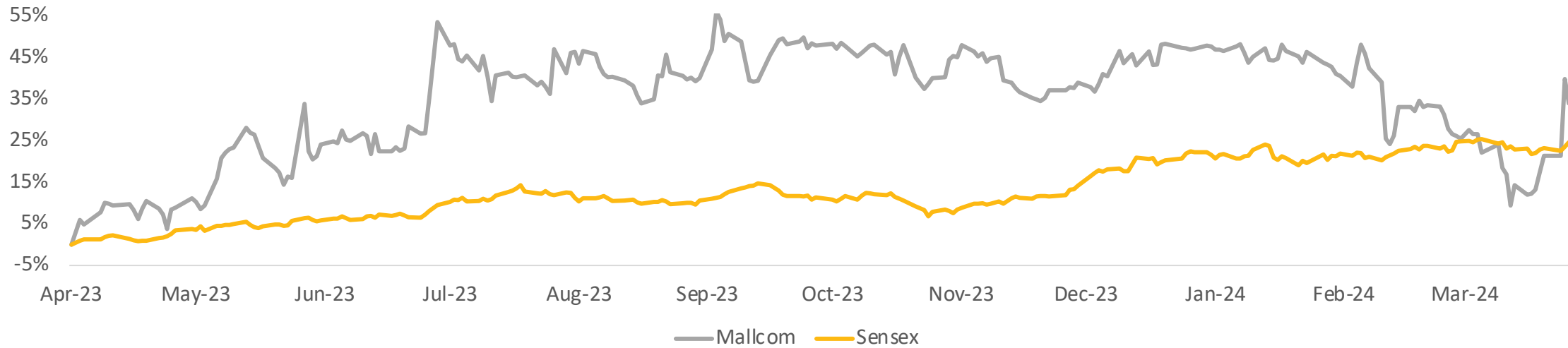
Net Worth (INR Mn)



Net Debt to Equity (x)

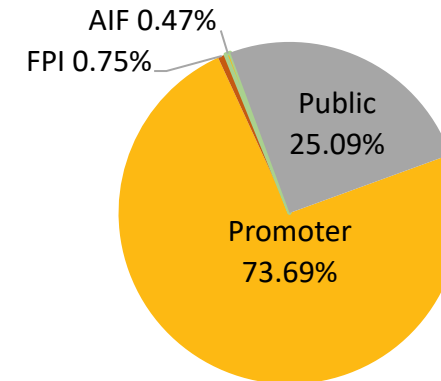


Share Price Data (As on 31st March, 2024)



Price Data (As on 31 st March, 2024)	
Face Value (INR)	10.0
Market Price (INR)	999.9
52 Week H/L (INR)	1,249.9 / 738.4
Market Cap (INR Mn)	6,239.1
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	15.0

Shareholding Pattern (As on 31st March, 2024)



Mallcom (India) Ltd.

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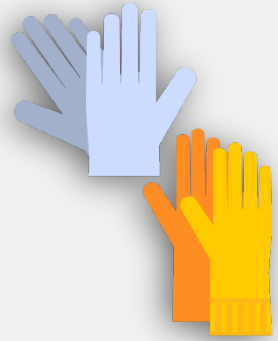
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**THANK
YOU**