

Ref: MIL/BSE/NSE/23
Date: November 10, 2023

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 Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2023.

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.**

Shalini Ojha
Company Secretary & Compliance Officer

Enclosed: As above





Mallcom (India) Limited

Earnings Presentation – Q2 /H1-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



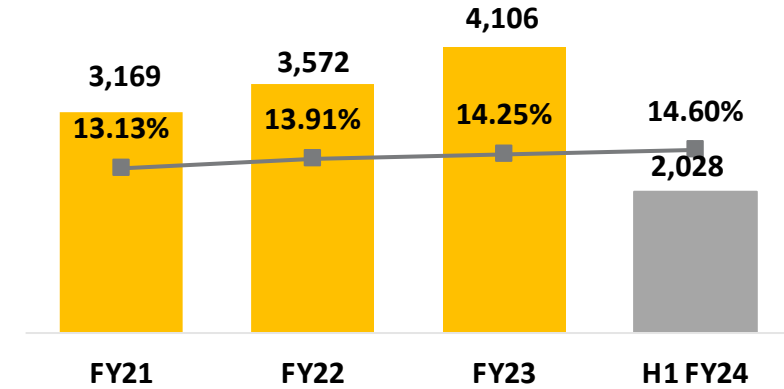
Dedicated R&D centers and teams for product innovation and improvements



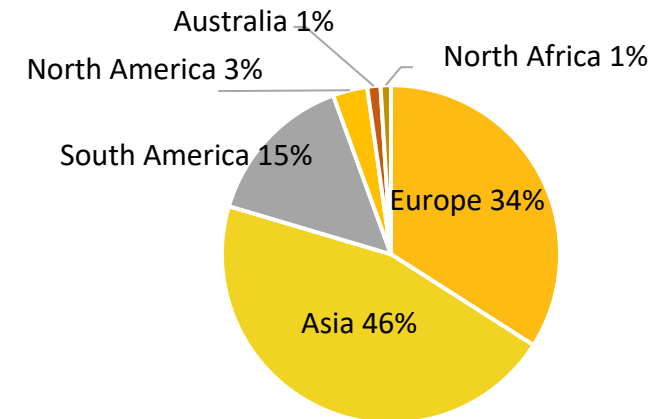
New range of product launches every season

- 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 (%)

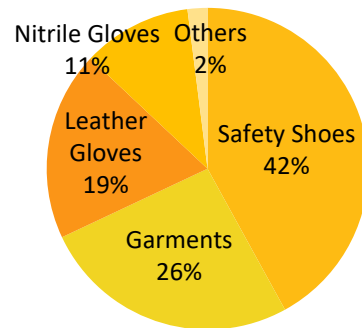


H1-FY24 Geographical Revenue Mix



- 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.

H1-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

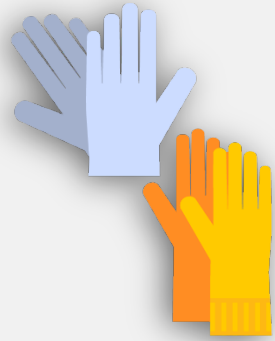
- Mallcom's exclusive workwear ranges from light(weight to heavy(duty industrial work wear. It also makes winter protection, uniforms, and corporate casual wear.
- These provide high protection and are utilized in several sectors such as hospitality, health(care and for general industrial purposes.
-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

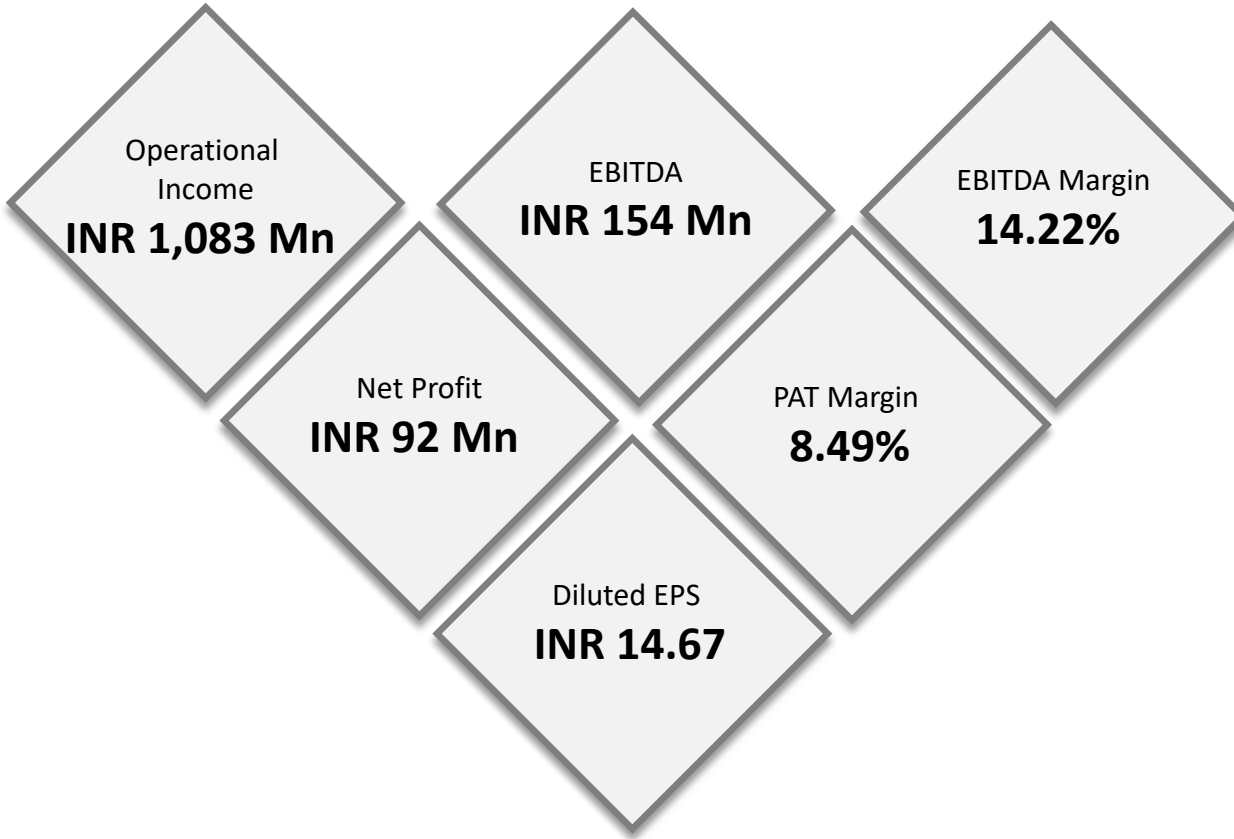
- Mallcom works in close coordination with the designers and the users to provide dynamic head protection gear.
- The company manufactures helmets, face masks, eyewear, ear protection etc.



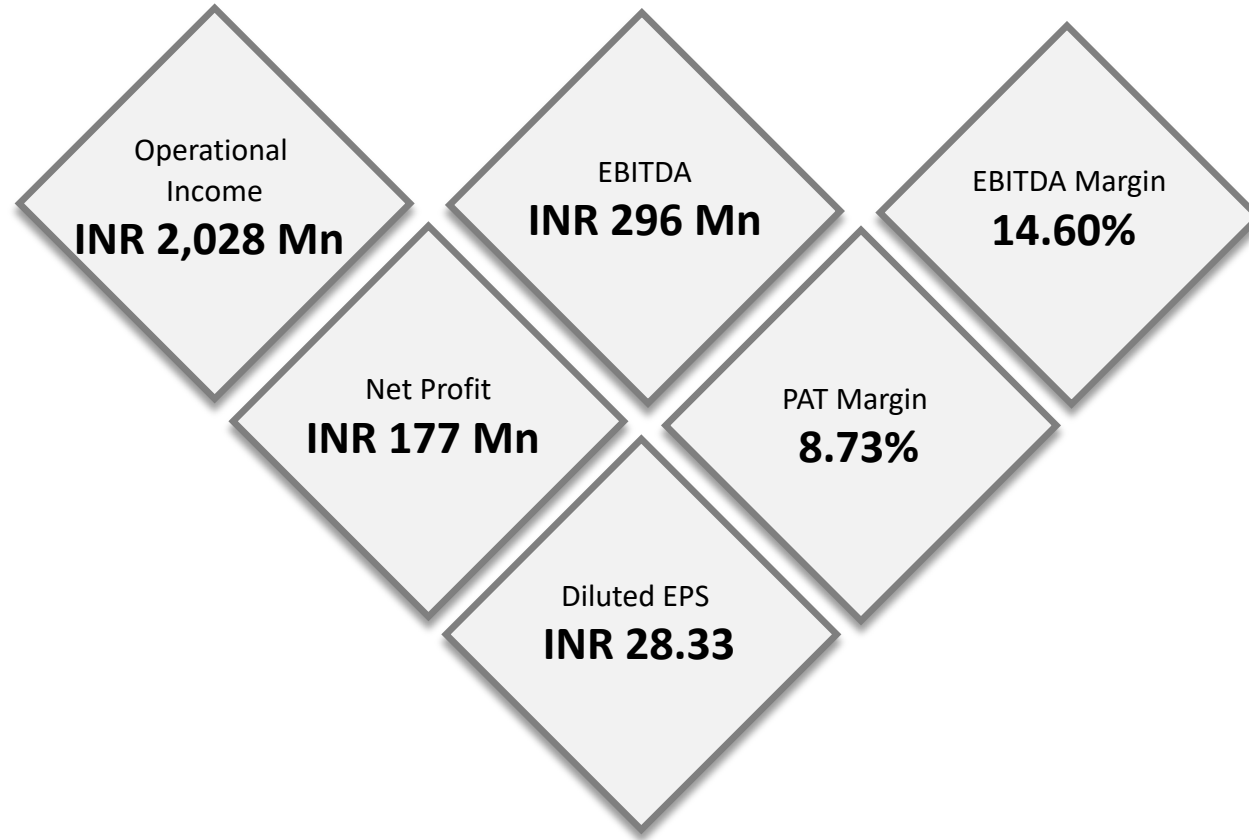
FINANCIAL OVERVIEW

Q2 / H1-FY24

Q2-FY24 Financial Performance:



H1-FY24 Financial Performance:



- Increase in EBITDA for H1-FY24 has been mainly possible due to savings in raw material costs by 35 BPS and manufacturing and other operational expenses by 38 BPS.
- Sanand project for 'Protech Safety Gear' for nitrile safety gloves was launched during Q1-FY24, and it has progressed further as per plan and the company expects to complete the civil work by the end of current financial year with commercial production projected to start at the beginning of Q2-FY25.
- The company also launched new catalogue with enhanced range of high performance gloves and new styles of safety shoes.
- During the quarter the company participated in numerous international and domestic trade fairs including A+A Dusseldorf, Germany & NSC Safety Expo, USA with encouraging response from customers.
- The company is one of the first in the industry to get ISO 14001 certification.

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	Q2-FY24	Q2-FY23	Y-o-Y	Q1-FY24	Q-o-Q
Operational Income	1,083	1,107	(2.2)%	945	14.6%
Total Expenses	929	953	(2.5)%	804	15.5%
EBITDA	154	154	0.0%	141	9.2%
EBITDA Margins (%)	14.22%	13.91%	31 bps	14.92%	(70) bps
Depreciation	30	22	36.4%	24	25.0%
Finance Cost	10	3	NA	11	(9.1)%
Other Income	10	1	NA	9	11.1%
PBT	124	130	(4.6)%	115	7.8%
Tax	32	35	(8.6)%	30	6.7%
Profit After Tax	92	95	(3.2)%	85	8.2%
PAT Margins (%)	8.49%	8.58%	(9) bps	8.99%	(50) bps
Other Comprehensive Income	0	1	NA	3	NA
Total Comprehensive Income	92	96	(4.2)%	88	4.5%
Diluted EPS (INR)	14.67	15.19	(3.4)%	13.66	7.4%

HALF YEARLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	H1-FY24	H1-FY23	Y-o-Y
Operational Income	2,028	1,980	2.4%
Total Expenses	1,732	1,706	1.5%
EBITDA	296	274	8.0%
EBITDA Margins (%)	14.60%	13.84%	76 bps
Depreciation	54	42	28.6%
Finance Cost	21	8	NA
Other Income	19	2	NA
PBT	240	226	6.2%
Tax	63	62	1.6%
Profit After Tax	177	164	7.9%
PAT Margins (%)	8.73%	8.28%	45 bps
Other Comprehensive Income	3	0	NA
Total Comprehensive Income	180	164	9.8%
Diluted EPS (INR)	28.33	26.31	7.7%

CONSOLIDATED HISTORICAL INCOME STATEMENT

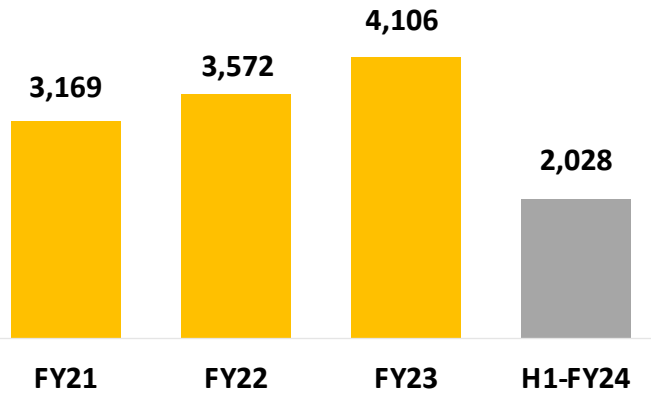
Income Statement (INR Mn)	FY21	FY22	FY23	H1-FY24
Operational Income	3,169	3,572	4,106	2,028
Total Expenses	2,753	3,075	3521	1,732
EBITDA	416	497	585	296
EBITDA Margins (%)	13.13%	13.91%	14.25%	14.60%
Depreciation	58	83	83	54
Finance Cost	16	20	25	21
Other Income	32	31	31	19
PBT	374	425	509	240
Tax	91	109	140	63
Profit After Tax	283	316	369	177
PAT Margins (%)	8.93%	8.85%	8.99%	8.73%
Other Comprehensive Income	-	(1)	1	3
Total Comprehensive Income	283	315	370	180
Diluted EPS (INR)	45.30	52.28	59.19	28.33

CONSOLIDATED BALANCE SHEET

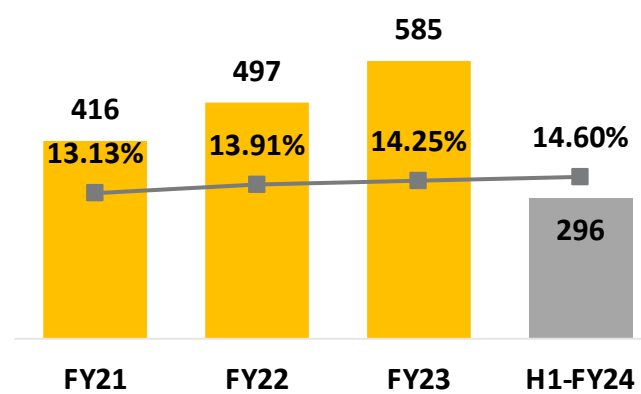
PARTICULARS (INR Mn)	FY22	FY23	H1-FY24
Assets			
1. Non Current Assets:	857	1,184	1,217
(a) Property, Plant and Equipment's	629	1,070	1,195
(b) Intangible Assets	43	1	1
(c) Capital Work In Progress	147	83	10
(d) Financial Assets			
(i) Loans	10	13	11
(e) Non (Current Tax Assets (Net)	28	18	-
2. Current Assets	1,934	2,358	2,398
(a) Inventories	715	857	914
(b) Financial Assets			
(i) Investments	-	270	170
(b) Trade Receivable	694	588	588
(c) Cash and Cash Equivalentents	39	42	69
(d) Other Bank Balances	247	359	360
(e) Loans	1	1	2
Other Current Assets	238	242	295
Total Assets	2,791	3,542	3,615

PARTICULARS (INR Mn)	FY22	FY23	H1-FY24
Equity and Liabilities			
1. Equity	1,764	2,032	2,194
Equity Share Capital	62	62	62
Other Equity	1,660	1,970	2,132
Minority Interest	42	-	-
2. Non(Current Liabilities	124	112	104
(a) Long Term Borrowings	60	40	34
(b) Other Financial Liabilities	60	63	58
(c) Deferred Tax Liabilities	4	9	12
3. Current Liabilities	903	1,398	1317
(i) Financial Liabilities			
(a) Short(Term Borrowings	474	868	777
(b) Trade Payables	354	413	436
(c) Other Financial Liabilities	10	51	30
(ii) Other Current Liabilities	65	66	74
(iii) Provisions	-	1	-
Total Equity and Liabilities	2,791	3,542	3,615

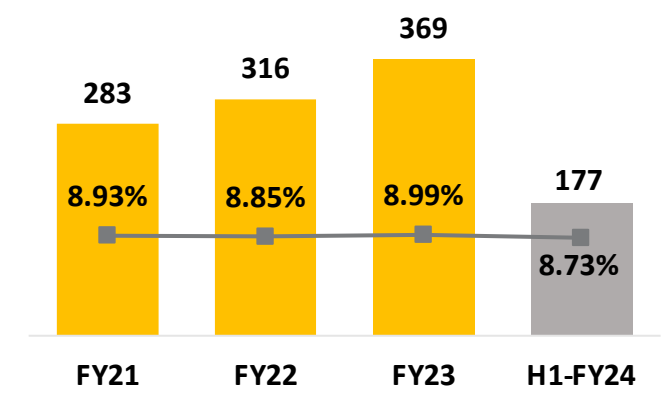
Operational Income (INR Mn)



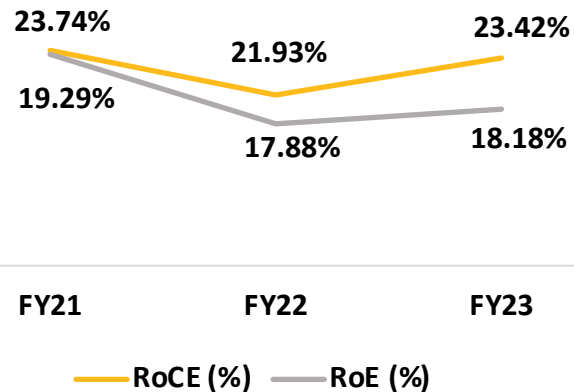
EBITDA (INR Mn) and EBITDA Margins (%)



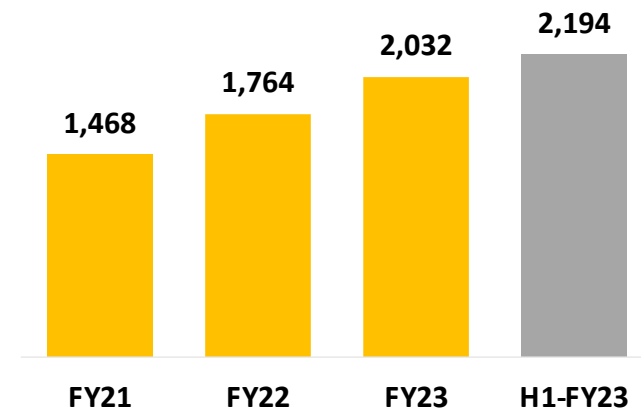
PAT (INR Mn) and PAT Margins (%)



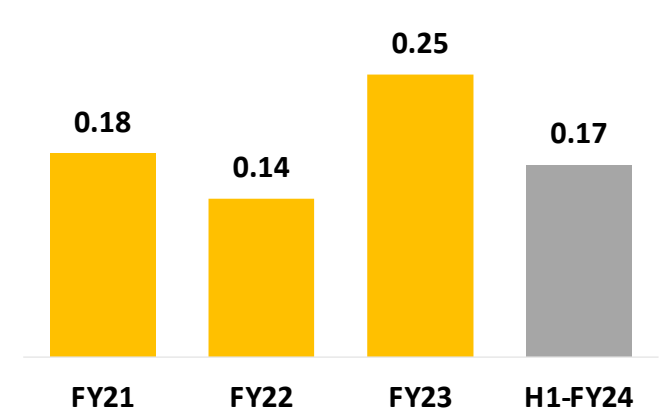
ROE and ROCE

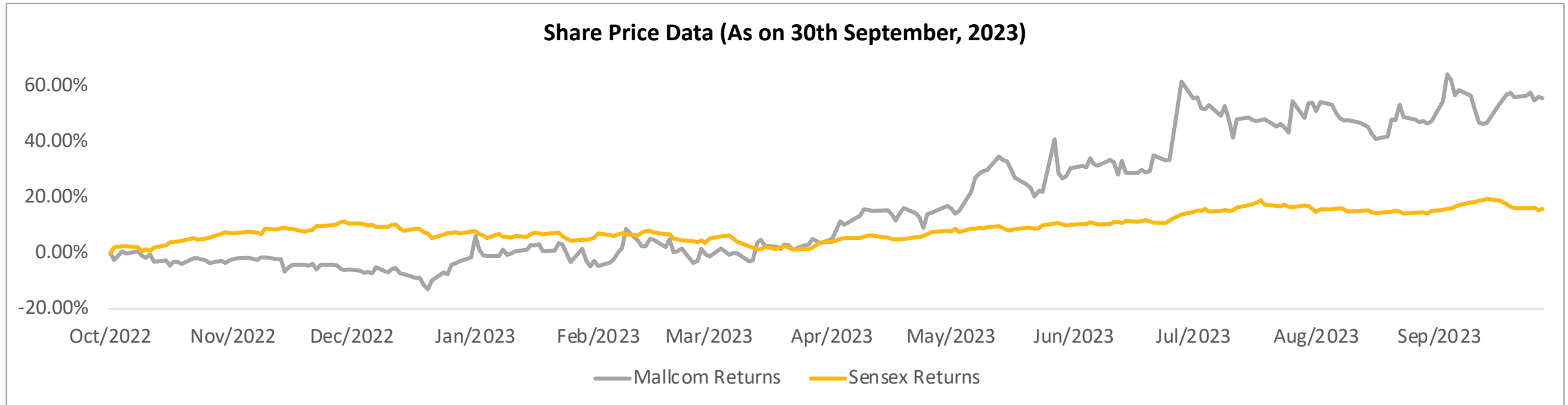


Net Worth (INR Mn)



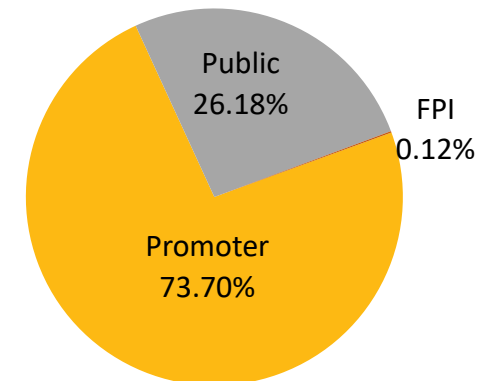
Net Debt to Equity (x)





Price Data (As on 30th September, 2023)	
Face Value (INR)	10.0
Market Price (INR)	1,104.0
52 Week H/L (INR)	1,249.9 / 590.0
Market Cap (INR Mn)	6,844.8
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	10.4

Shareholding Pattern (As on 30th September, 2023)



Mallcom India Ltd.

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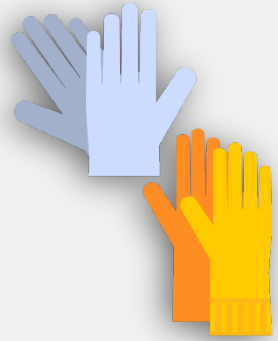
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**THANK
YOU**