

Ref: MIL/BSE/NSE/24
Date: February 12, 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 Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 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.

Ajay Kumar Mall
Managing Director
DIN:00470184

Enclosed: As above





Mallcom (India) Limited

Earnings Presentation – Q3 /9M-FY24

SNAPSHOT



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



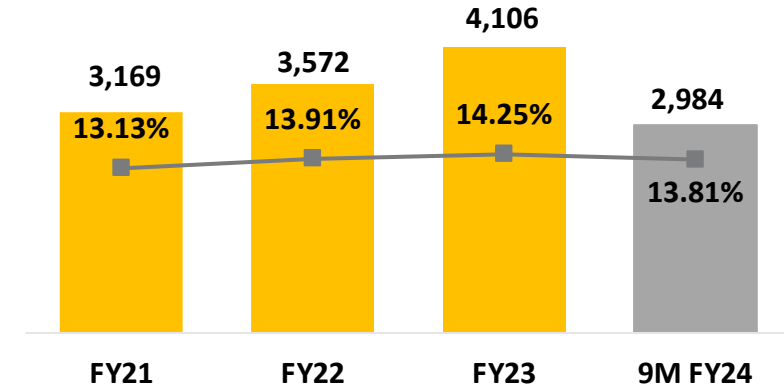
Dedicated R&D centers and teams for product innovation and improvements



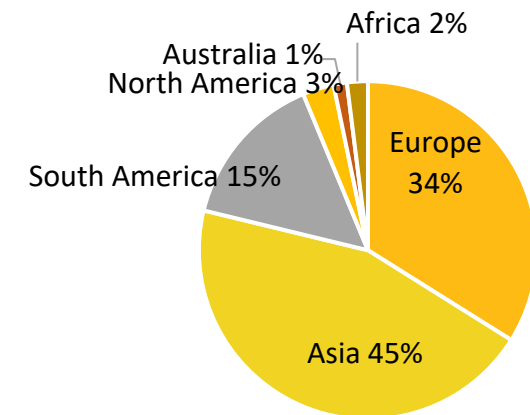
New range of product launches every season

- 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 (%)

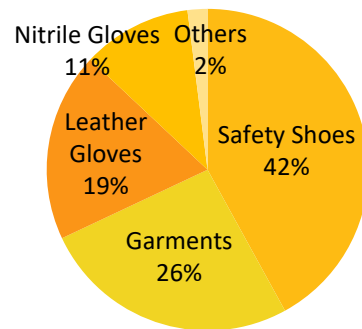


9M-FY24 Geographical Revenue Mix



- 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.

9M-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

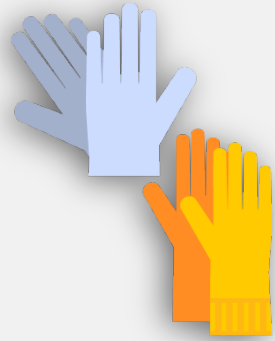
- Mallcom's exclusive workwear ranges from light(weight to heavy(duty industrial work wear. It also makes winter protection, uniforms, and corporate casual wear.
- These provide high protection and are utilized in several sectors such as hospitality, health(care and for general industrial purposes.
-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

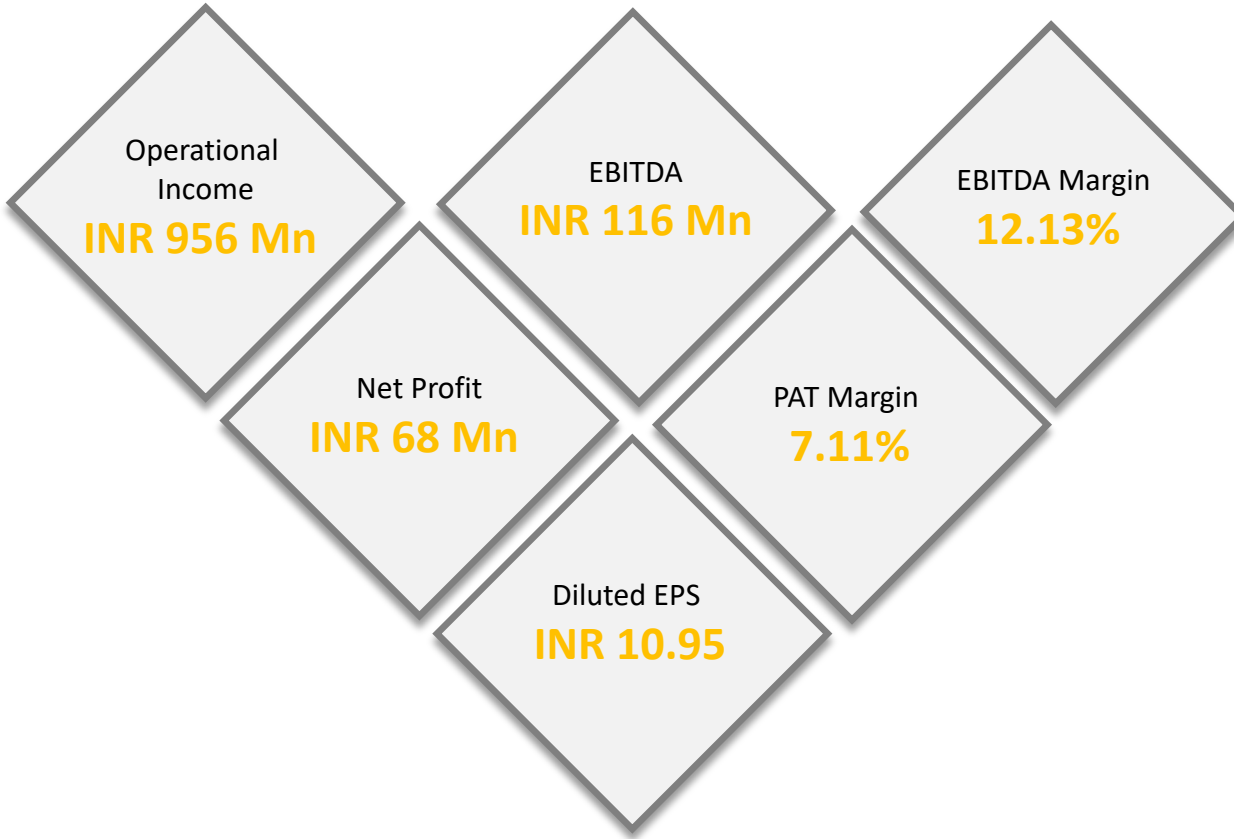
- Mallcom works in close coordination with the designers and the users to provide dynamic head protection gear.
- The company manufactures helmets, face masks, eyewear, ear protection etc.



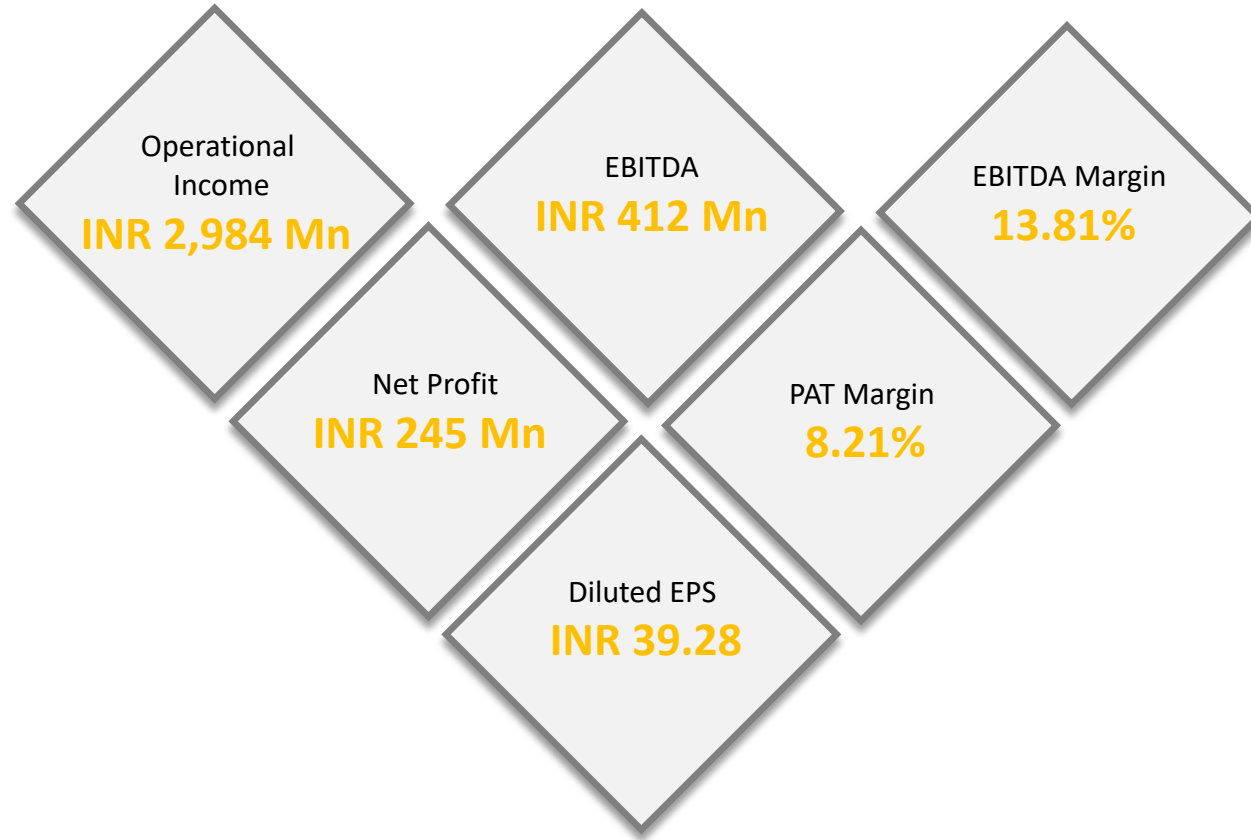
FINANCIAL OVERVIEW

Q3 / 9M-FY24

Q3-FY24 Financial Performance:



9M-FY24 Financial Performance:



- During the Quarter your company completed a grand milestone of 40 years of operations.
- Revenues for the quarter under review were comparatively lower by 11.7% over previous quarter, mainly due to temporary disruption in Raw Material Supply-chain, shifting of the existing garment unit, also leading to higher operational cost and under-recovery. The Company expects to recover some of the volume loss for garments in the subsequent quarter of FY24.
- Newly set up Garment Unit at Ghatakpur, West Bengal is now fully operational by completely shifting the existing garment unit here.
- The net profit for the 9 months ended as on 31st December 2023 declined mainly due to higher depreciation, marketing, brand promotion, operating and finance cost.
- With the emphasis on branding, local market development and high growth potential as witnessed, the turnover ratio year to date between export and local market is now almost 56:44 as against 64:36.
- The greenfield project being set up at SANAND-II Gujarat for Protech work wear is progressing as per schedule and is likely to be completed by Q1-FY25. The company has already invested INR 28 Crores in this project and likely to invest further INR 32 Crores over the period of next 2 quarters before the unit is made operational.

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Operational Income	956	998	(4.2)%	1,083	(11.7)%
Total Expenses	840	854	(1.6)%	929	(9.6)%
EBITDA	116	144	(19.4)%	154	(24.7)%
EBITDA Margins (%)	12.13%	14.43%	(230) Bps	14.22%	(209) Bps
Depreciation	33	17	94.1%	30	10.0%
Finance Cost	8	7	14.3%	10	(20.0)%
Other Income	13	16	(18.8)%	10	30.0%
PBT	88	136	(35.3)%	124	(29.0)%
Tax	20	28	(28.6)%	32	(37.5)%
Profit After Tax	68	108	(37.0)%	92	(26.1)%
PAT Margins (%)	7.11%	10.82%	(371) Bps	8.49%	(138) Bps
Other Comprehensive Income	5	2	NA	0	NA
Total Comprehensive Income	73	110	(33.6)%	92	(20.7)%
Diluted EPS (INR)	10.95	16.86	(35.1)%	14.67	(25.4)%

YTD CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Operational Income	2,984	2,978	0.2%
Total Expenses	2,572	2,560	0.5%
EBITDA	412	418	(1.4)%
EBITDA Margins (%)	13.81%	14.04%	(23) Bps
Depreciation	87	59	47.5%
Finance Cost	29	15	93.3%
Other Income	31	18	72.2%
PBT	327	362	(9.7)%
Tax	82	90	(8.9)%
Profit After Tax	245	272	(9.9)%
PAT Margins (%)	8.21%	9.13%	(92) Bps
Other Comprehensive Income	8	2	NA
Total Comprehensive Income	253	274	(7.7)%
Diluted EPS (INR)	39.28	43.88	(10.5)%

CONSOLIDATED HISTORICAL INCOME STATEMENT

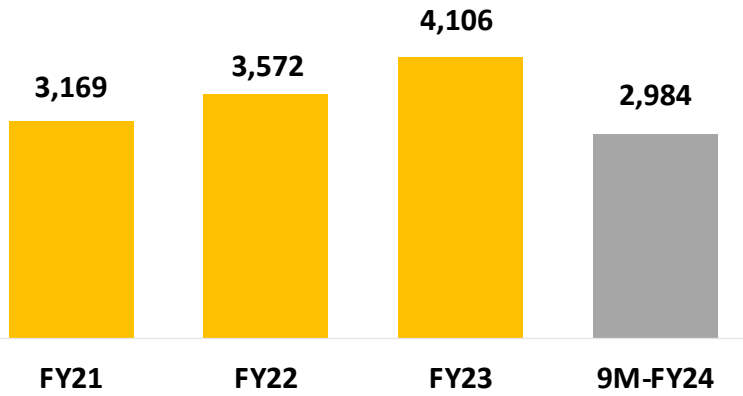
Income Statement (INR Mn)	FY21	FY22	FY23	9M-FY24
Operational Income	3,169	3,572	4,106	2,984
Total Expenses	2,753	3,075	3521	2,572
EBITDA	416	497	585	412
EBITDA Margins (%)	13.13%	13.91%	14.25%	13.81%
Depreciation	58	83	83	87
Finance Cost	16	20	25	29
Other Income	32	31	31	31
PBT	374	425	509	327
Tax	91	109	140	82
Profit After Tax	283	316	369	245
PAT Margins (%)	8.93%	8.85%	8.99%	8.21%
Other Comprehensive Income	-	(1)	1	8
Total Comprehensive Income	283	315	370	253
Diluted EPS (INR)	45.30	52.28	59.19	39.28

CONSOLIDATED BALANCE SHEET

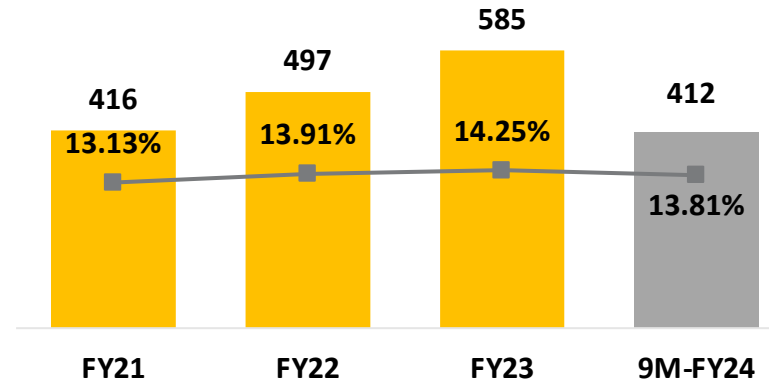
PARTICULARS (INR Mn)	FY22	FY23	H1-FY24
Assets			
1. Non Current Assets:	857	1,184	1,217
(a) Property, Plant and Equipment's	629	1,070	1,195
(b) Intangible Assets	43	1	1
(c) Capital Work In Progress	147	83	10
(d) Financial Assets			
(i) Loans	10	13	11
(e) Non (Current Tax Assets (Net)	28	18	-
2. Current 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

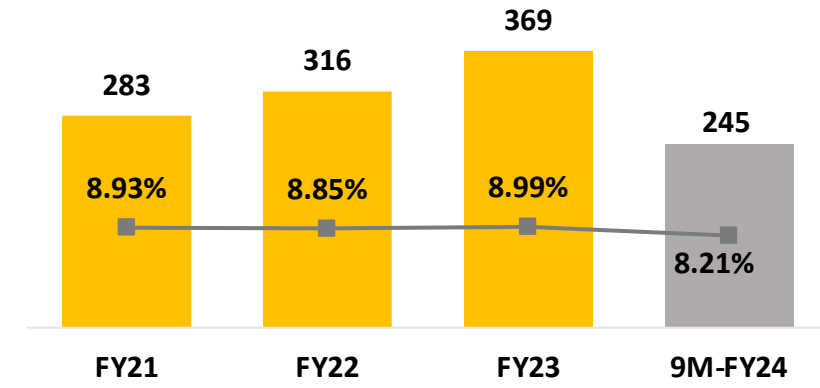
Operational Income (INR Mn)



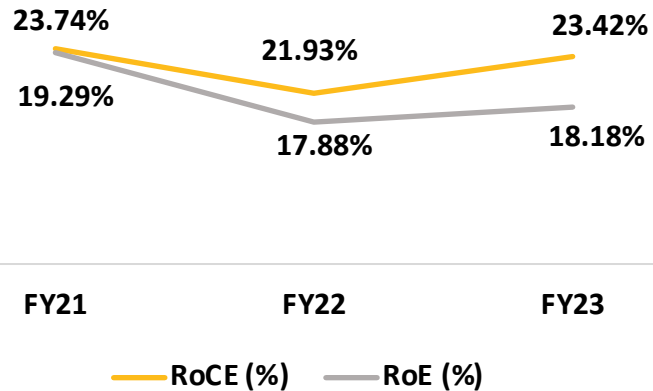
EBITDA (INR Mn) and EBITDA Margins (%)



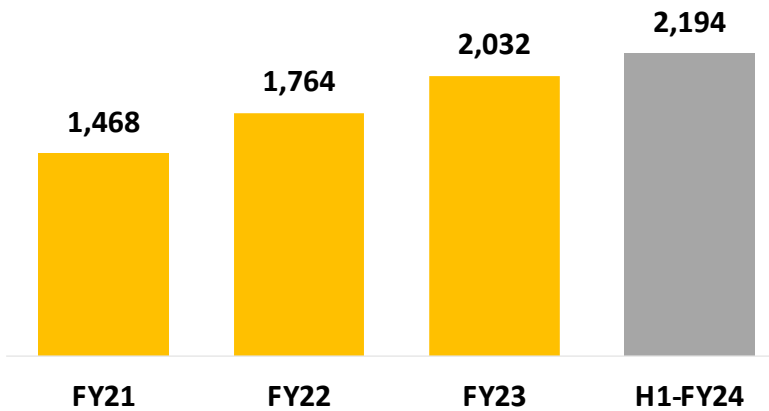
PAT (INR Mn) and PAT Margins (%)



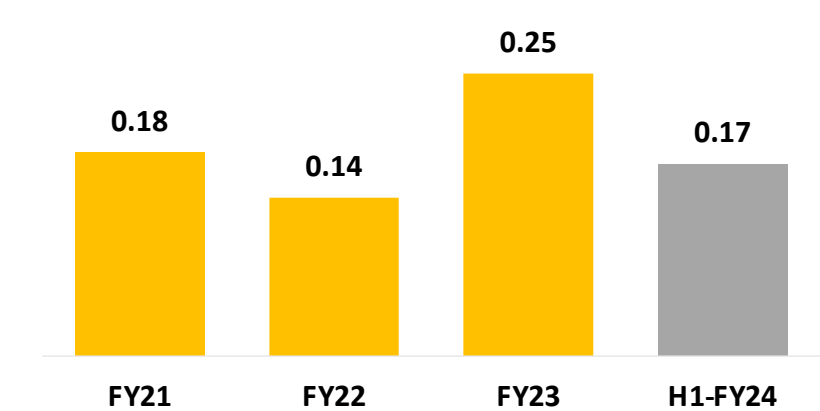
ROE and ROCE



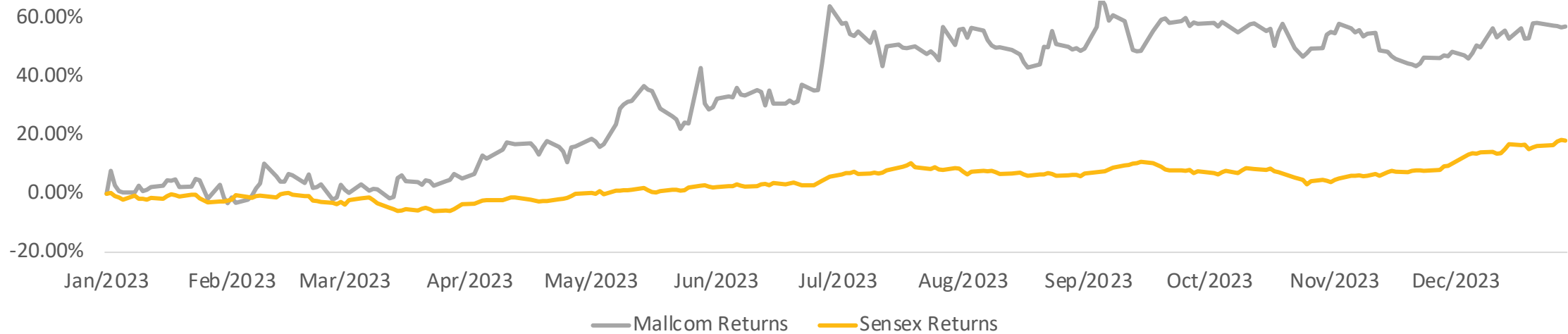
Net Worth (INR Mn)



Net Debt to Equity (x)

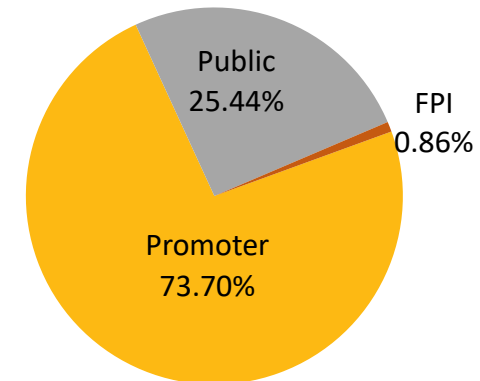


Share Price Data (As on 31st December, 2023)



Price Data (As on 31 st December, 2023)	
Face Value (INR)	10.0
Market Price (INR)	1,097.85
52 Week H/L (INR)	1,249.9 / 657.60
Market Cap (INR Mn)	6,850.58
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	12.94

Shareholding Pattern (As on 31st December, 2023)



Mallcom India Ltd.

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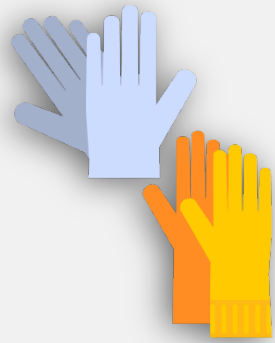
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**THANK
YOU**