

Calcom Vision Limited

CIN :- L92111DL1985PLC021095

Calcom

ISO - 9001 - 2015

ISO - 14001 - 2015

SA - 8000 - 2014

Corp. Office & Factory : B-16, Site-C, Surajpur, Industrial Area, Greater Noida, Gautam Budh Nagar U.P.-201 306

Ph. : 91-0120-2569761 - 4 Fax : 91-0120-2569769, E-mail : corp.compliance@calcomindia.com

Website : www.calcomindia.com

November 10, 2023

To,
The Manager (Department of Corporate Services)
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers
Dalal Street
MUMBAI - 400 001

Scrip Code: 517236

Dear Sir,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 —Investor Release)

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed an investor release being issued by the Company in respect of the Unaudited Financial Results for the quarter and half year ended on September 30, 2023.

We request you to kindly take this on your record.

Thanking You

Yours Truly
For Calcom Vision Limited

Aayushi Jindal
Company Secretary and Compliance officer
Enclosed-A/a



Calcom Vision Limited

Investor Presentation

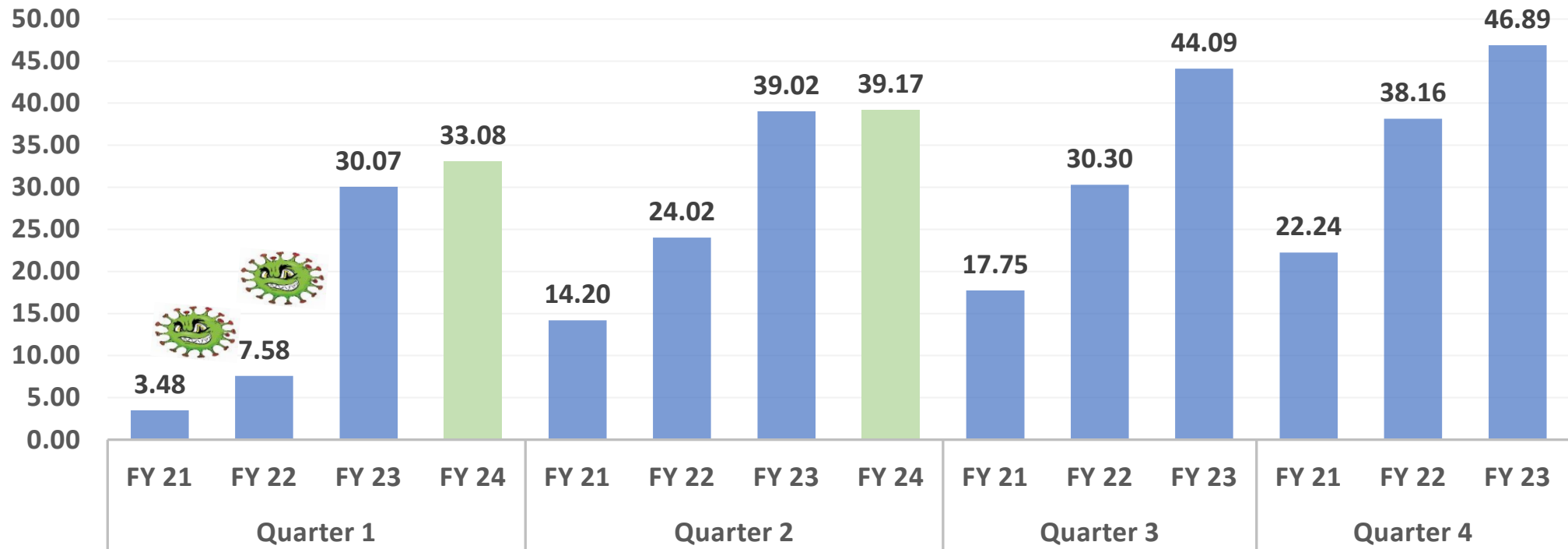
Contents

- Company's Performance
- Financial Result
- Other Updates
- Corrective Actions
- Share Price Movement

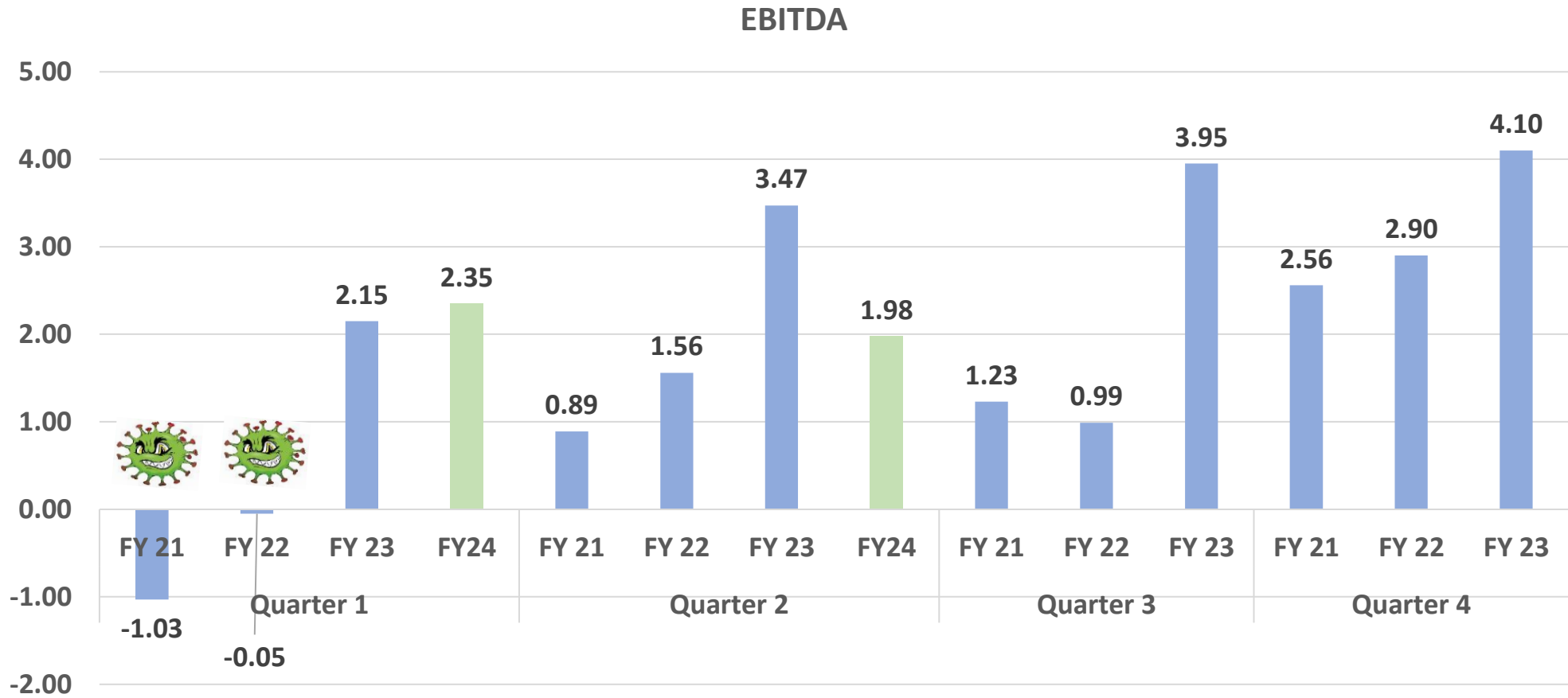
Company's Performance



Quarter wise Sales (in Cr.)

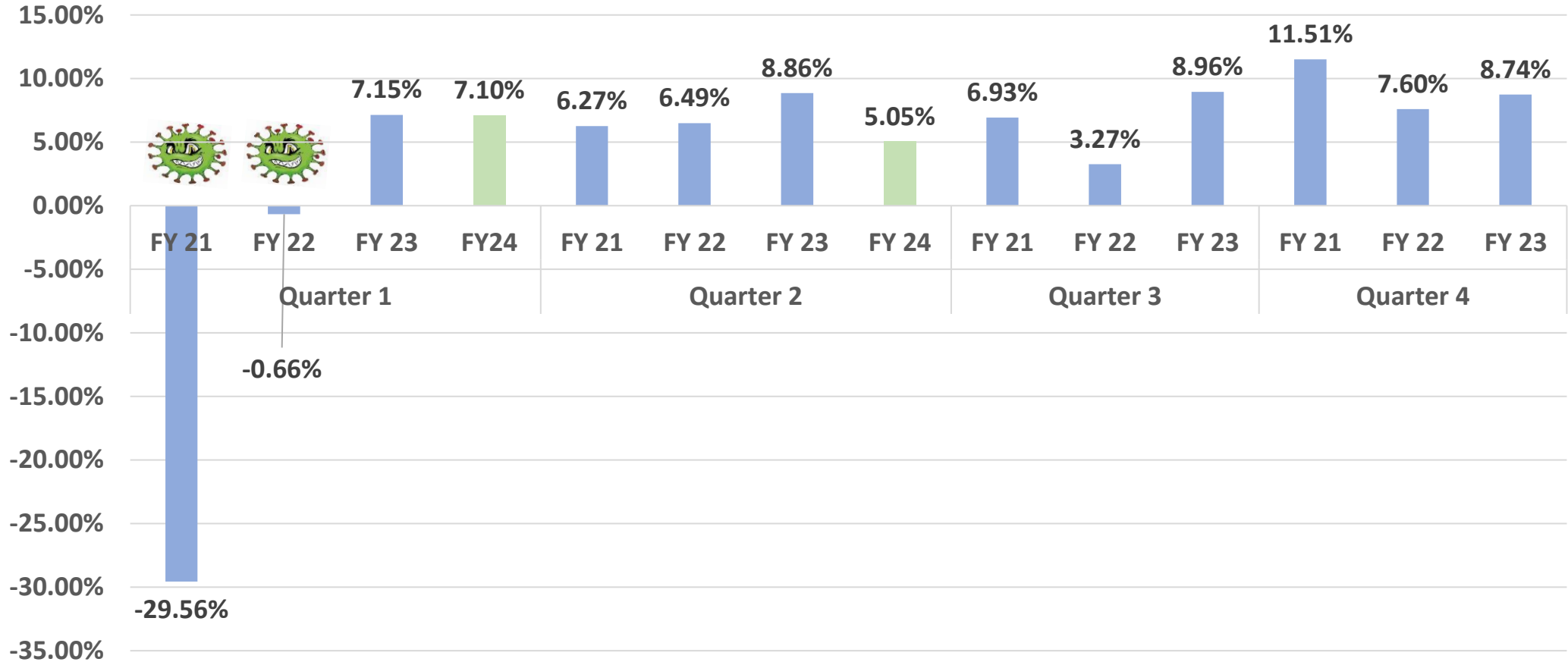


- Company has achieved the quarterly sales of INR 39.17 Cr. The Q2 FY24 sales increased by 18.41% as compared to the previous Quarter of the year and has remained flat compared to corresponding Quarter last year.
- The lighting industry has gone through a very turmoil full period because of:
 - Major technological shift in LED bulbs. The earlier LED Bulb designs were 'Driver-based bulbs'. The new designs are 'Driver on Board (DOB) bulbs.' As a result, there has been a downward pricing impact on the turnover, estimated at ~35%.
 - Implementation of RoHS and subsequent withdrawal of RoHS has led to serious impact on costs.
 - Overall Economic Slowdown particularly in Lighting Industry leading to extensive Price Erosion

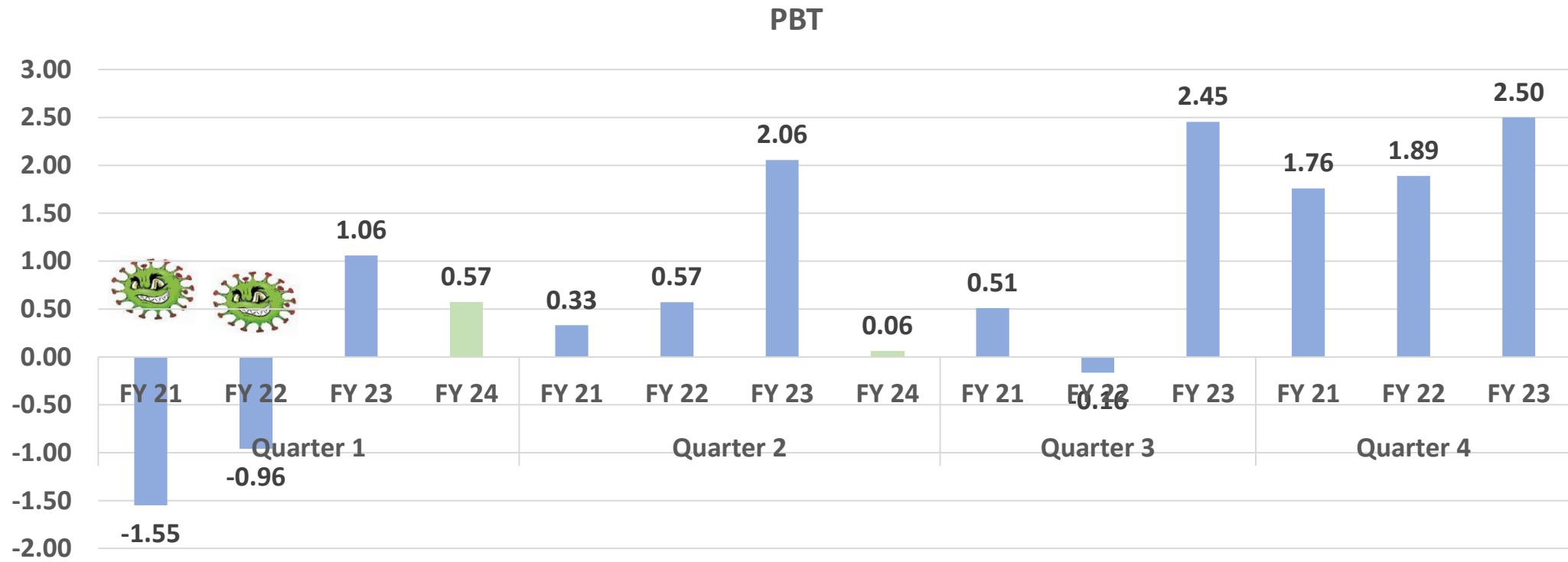


- The EBITDA for Q2 of FY24 has fallen compared to Q1 as well as corresponding Quarter of FY23, mainly because of Extensive Price Erosion as explained in the previous slide.

EBITDA%



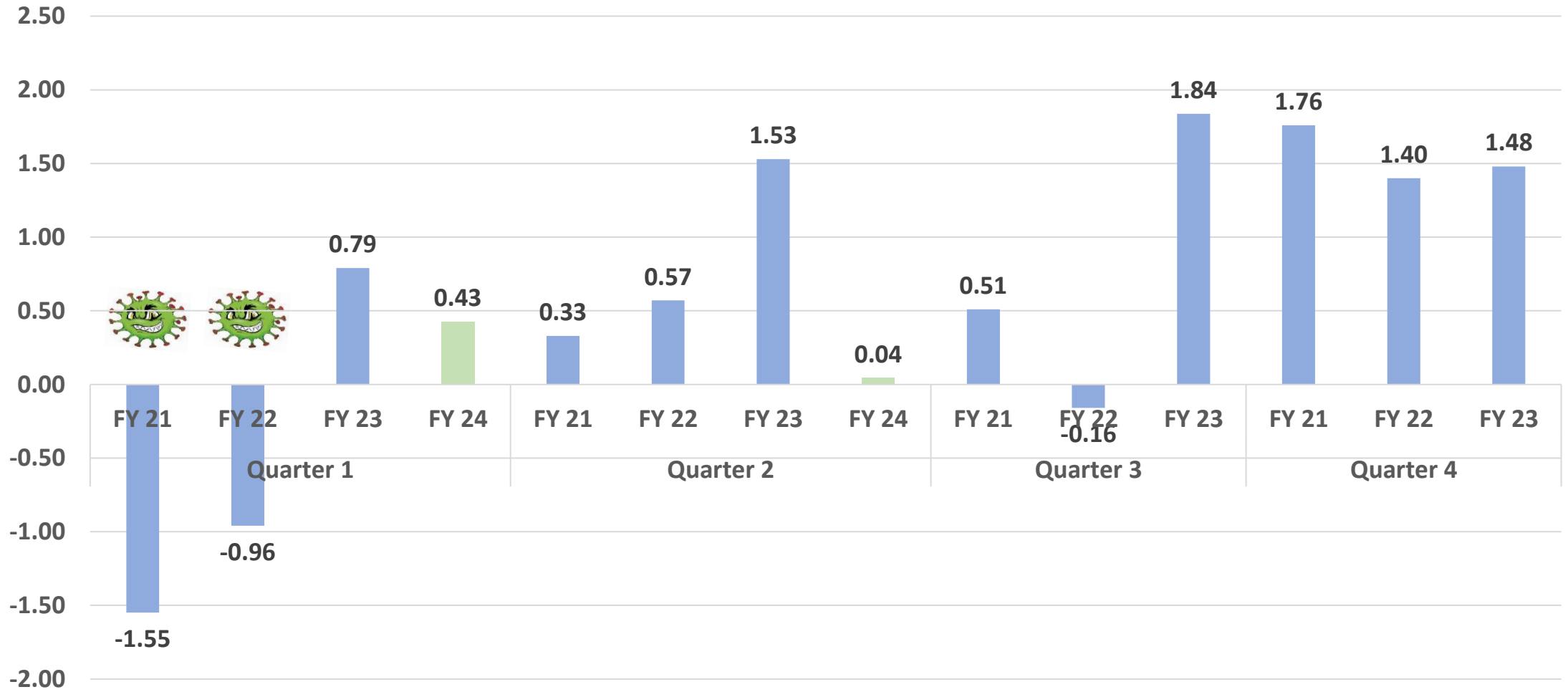
- The EBITDA % for Q2 of FY24 has fallen compared to Q1 as well as corresponding Quarter of FY23, mainly because of Extensive Price Erosion as explained in the previous slide.



- The production process of new design '**Driver on Board (DOB) bulbs**' is very different. Hence the automation done earlier became redundant and Company had to shift many operations to manual. This resulted in increased manpower cost and lower productivity and lower profitability. The Company is working on new automation processes and hope to cover up soon.
- RoHS was introduced from April 1, 2023 resulting in changes in manufacturing processes leading to increased cost and lower productivity also resulting reduced profitability. Unfortunately, the Government has reversed this policy and we have incurred additional costs till now as there is a confusion in the Industry.

(INR Cr.)

PAT



Financial Results



Profit and Loss Account

(INR in lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	3,917.12	3,307.95	3,901.70	7,225.07	6,909.33	16,006.73
II	Other Income	4.58	16.13	16.05	20.71	24.11	88.36
III	Total Income (I+II)	3,921.70	3,324.08	3,917.75	7,245.78	6,933.44	16,095.09
IV	EXPENSES						
(a)	Cost of materials consumed	2,728.35	2,858.42	3,473.88	5,586.77	6,048.57	12,913.24
(b)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	265.59	(333.82)	(463.83)	(68.23)	(688.11)	(385.01)
(c)	Employee benefits expense	594.65	444.09	449.25	1,038.74	795.86	1,716.81
(d)	Finance costs	118.27	107.68	83.56	225.95	134.38	318.57
(e)	Depreciation and amortization expenses	73.39	70.40	57.41	143.79	115.62	241.44
(f)	Other expenses	135.44	120.45	111.93	255.89	215.45	482.50
	Total expenses (IV)	3,915.69	3,267.22	3,712.20	7,182.91	6,621.77	15,287.55
V	Profit/(loss) before exceptional items and tax (III-IV)	6.01	56.86	205.55	62.87	311.67	807.54
VI	Exceptional Items- (expenses)/income	-	-	-	-	-	-
VII	Profit/ (loss) before tax (V+VI)	6.01	56.86	205.55	62.87	311.67	807.54

Profit and Loss Account

(INR in lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
VII	Profit/ (loss) before tax (V+VI)	6.01	56.86	205.55	62.87	311.67	807.54
	Tax expense:						
VIII	(1) Current tax	1.51	14.31	51.73	15.82	78.44	202.23
	(2) Deferred tax	-	-	-	-	-	40.69
IX	Profit (Loss) after tax (VII-VIII)	4.49	42.55	153.82	47.04	233.23	564.62
	Other Comprehensive Income						
	A. (i) Items that will not be re-classified to profit or loss:-	-	-	-	-	-	-
	Remeasurement of defined benefit Plan	(5.51)	(3.37)	(13.78)	(8.88)	(9.93)	(13.64)
	-Reversal of Revaluation Surplus on Land & Building	21.53	21.53	21.53	43.06	43.06	86.12
X	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	3.43
	B. (i) Items that will be re-classified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (X)	16.02	18.16	7.75	34.18	33.13	75.91
XI	Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the period (IX+X)	20.52	60.71	161.57	81.23	266.36	640.53
XII	Paid-up Equity Share Capital (Face Value Rs.10/-)	1,345.65	1,338.56	1,276.35	1,345.65	1,276.35	1,279.18
XIII	Reserves (excluding Revaluation Reserve shown in balance sheet)	-	-	-	-	-	2,208.33
	Earnings per equity share (of Rs.10 each) (*not annualised):						
XIV	(1) Basic	0.03*	0.33*	1.21*	0.36*	1.83*	4.42
	(2) Diluted	0.03*	0.32*	1.18*	0.35*	1.78*	4.32

Profit and Loss Account

Notes:	
1.	The Results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended.
2.	The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th November, 2023. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the quarter & Half Year ended Sept 30, 2023.
3.	The Employees have exercised ESOPs 41,672 Nos during the quarter ended June 30, 2023 and 70879 Nos during the quarter ended Sept 30, 2023 under the Calcom Employees Stock Option Plan, 2018.
4.	During the quarter ended June 30, the company has come up with a Preferential Issue of Rs.14.92 Crore. The Company has issued Equity Shares of Rs.8.67 Crore at an issue price of Rs.157/- each (including Rs.147/- each as securities premium) and Compulsory Convertible Warrant of Rs.6.25 Crore at an issue price of Rs.157/- each. The details are as under:
	- 5,52,117 Nos of Equity Shares as fully paid up
	- 3,98,087 Nos of Compulsory Convertible Warrants (Partly paid up Rs.39.25/-each i.e. 25%).
5.	The Provision for taxation has been made on estimation basis. Provision for deferred tax liability / asset would be made at the end of the year.
6.	The Company is engaged only in one electronic segment & there is no other segment to report. Hence segment reporting under Ind AS 108 is not required.
7.	Figures for the previous period have been re-grouped / re-arranged wherever necessary to make them comparable with current period.

Balance Sheet

(In lacs)

S.No.	Particulars	As at	As at
		30th Sept, 2023	31st March, 2023
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	3,396.61	3,278.06
	(b) Capital Work in Progress	293.41	2.96
	(c) Right to Use	1,681.80	1,696.63
	(d) Goodwill	414.49	414.49
	(e) Other Intangible Assets	-	-
	(f) Financial Assets		
	(i) Other Financial Assets	22.66	16.89
	(g) Other Non-Current Assets	116.53	1.11
		5,925.51	5,410.14
2	Current assets		
	(a) Inventories	4,341.23	2,948.50
	(b) Financial Assets		
	(i) Trade receivables	2,339.48	3,622.80
	(ii) Cash and cash equivalents	25.60	13.81
	(iii) Bank balances other than(ii) above	558.95	351.98
	(iv) Other Financial Assets	72.26	57.79
	(c) Current Tax Assets (Net)	6.41	4.86
	(d) Other Current Assets	616.79	535.40
		7,960.71	7,535.14
	Total Assets	13,886.22	12,945.28

Balance Sheet

(In lacs)

S.No.	Particulars	As at	As at
		30th Sept, 2023	31st March, 2023
		Unaudited	Audited
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	1,345.65	1,279.18
	(b) Other Equity	6,139.19	5,068.72
		7,484.84	6,347.90
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Long Term Borrowings	1,683.84	1,364.25
	(ii) Lease Liabilities	0.04	0.04
	(b) Provisions	95.20	77.76
	(c) Deferred Tax Liabilities	96.80	96.80
		1,875.88	1,538.85
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	1,751.95	1,790.88
	(ii) Lease Liabilities	0.00	0.00
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	181.64	336.95
	(b) Total outstanding dues of Creditors other than micro enterprises and small enterprises	2,416.57	2,499.78
	(iv) Other Financial Liabilities	112.52	137.97
	(b) Provisions	30.56	115.98
	(c) Other current liabilities	32.25	176.97
		4,525.50	5,058.53
	Total Equity and Liabilities	13,886.22	12,945.28

Statement of Cashflow

(In lacs)

Particulars		Half Year Ended 30th	Year Ended 31st
		Sept, 2023	March, 2023
		Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extra-ordinary items		62.87	807.54
Adjustments for -			
Depreciation/Amortization		143.79	241.44
Interest & Financial Charges		225.95	318.57
Employee benefits Expenses (ESOP)		31.02	13.83
Provision for Doubtful Debts		-	3.11
Operating profit before Working Capital Changes		463.62	1,384.49
Adjustments for -			
(Increase)/Decrease in Inventories		(1,392.73)	(753.30)
(Increase)/Decrease in Trade Receivables		1,283.32	(1,542.20)
(Increase)/Decrease in Other Financial Assets Current		(14.47)	(19.71)
(Increase)/Decrease in Other Current Assets		(84.65)	(21.98)
Increase/(Decrease) in Trade Payables		(238.53)	724.03
Increase/(Decrease) in Other Financial Liabilities		(25.22)	35.49
Increase/(Decrease) in Other Current Liabilities		(146.53)	148.16
Increase/(Decrease) in Provisions		9.87	10.00
Cash Generated from / (used in) Operations		(145.31)	(35.02)
Less: Direct Taxes Paid		(104.09)	(81.73)
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES		(249.41)	(116.75)

Statement of Cashflow

(In lacs)

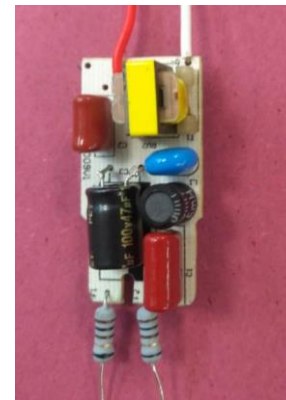
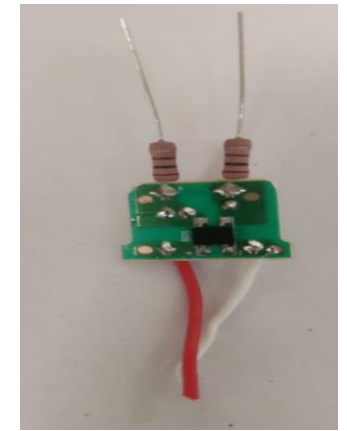
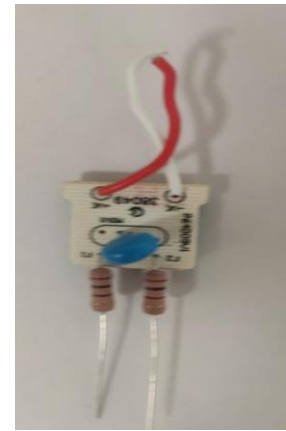
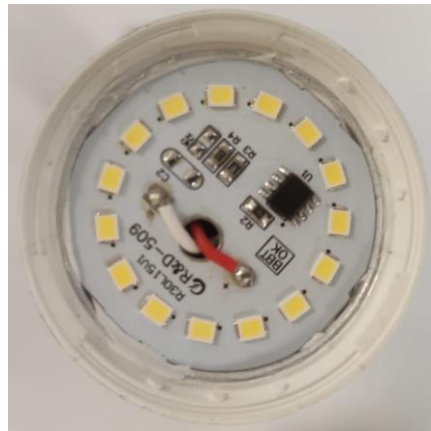
Particulars		Half Year Ended 30th Sept, 2023	Year Ended 31st March, 2023
		Unaudited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant and Equipments/ Capital Work-in-Process	(536.84)	(800.89)
	Investment in FDRs with Bank	(212.74)	(126.20)
	Payment for Capital Advance	(116.53)	(1.11)
NET CASH FLOW (USED IN)/FROM INVESTING ACTIVITIES		(866.11)	(928.20)
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Raising / (Repayment) of Borrowings	280.66	1,327.02
	Interest & Financial Charges paid	(221.11)	(328.97)
	Application money received pending for allotment	156.25	28.28
	Issue of Shares under ESOP Scheme	44.68	-
	Issue of Shares under Preferential Allotment	866.83	-
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES		1,127.31	1,026.33
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		11.79	(18.61)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		13.82	32.43
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		25.60	13.82

Other Updates



Other Updates

During this quarter there have been major technological shift in LED bulbs. The earlier LED Bulb designs were 'Driver-based LED bulbs' that have become 'Driver on Board (DOB) LED bulbs.' As a result, there has been a downward pricing impact on the turnover, estimated at around 35%.



Other Updates

Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) was not applicable to the Lighting products. From April 1, 2023 Government introduced the RoHS mandate for Lighting products.

The immediate implication of this on your Company is multifold:

1. All the components used in manufacturing of all products has to be RoHS compliant. The Company had to collect necessary certification from all the Vendors in this regard.
2. The systems have to be modified to ensure that there is no violation of this compliance by any vendor in times to come.
3. The solder/solder paste used in manufacturing has to be lead free.
4. Our machines have to be modified/upgraded for lead free solder.
5. The RoHS compliance results in increased cost of the product. Hence alternates have to be found out to reduce the cost as well as negotiate with the Vendors & Customers revised prices for the components affected by the mandate.

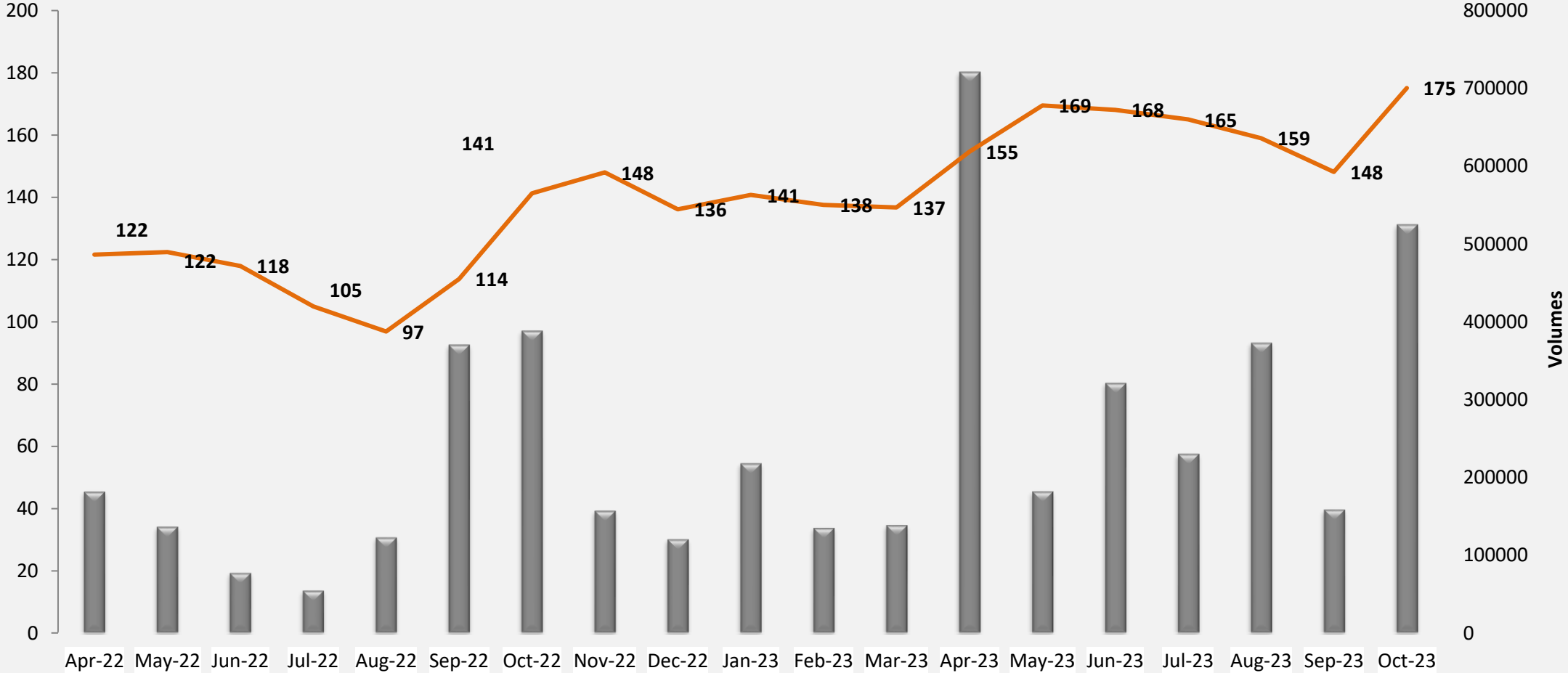
Unfortunately, Government has reversed the RoHS notification on July 24, 2023 and deferred till April 1, 2025. The Company has already incurred all the cost for the implementation of the RoHS Compliance. This has resulted in a loss of **INR 2Cr** in the first 6 months.

Corrective Steps taken to Improve Financial Performance

- To focus on Higher margin Products for Domestic Market eg. Mid Wattage Bulbs, Street Lights etc.
- To develop Export market, particularly USA and Europe
- Reduce Power costs by implementing Solar Power Systems. Currently under Installation and increasing Capacity to meet almost entire Power Requirement during the day. This should give us an Annual Saving of ~INR 1Cr.
- Focusing on Cost Reductions in materials
- Focusing on Automation to reduce Manpower Costs
- Optimizing Processes to reduce Inefficiencies in the system

Share Price Movement

Calcom Share Price & Volumes
(Apr'22 - Oct'23)



The background features a large, faint globe in the center, surrounded by various gears of different sizes and orientations. The overall color scheme is light gray and white, with the text in a dark blue color.

Thank You

Disclaimer

This presentation may contain “forward-looking statements” by “Calcom Vision Limited” that are not historical in nature.

Such forward-looking statements are subject to certain risks and uncertainties such as government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements.

“Calcom Vision Limited” will not be in any way be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. The images used in this presentation are taken from the open sources and it will be not used for commercial purposes. This presentation is for internal purposes and not for circulation.