

Ref: MIL/BSE/NSE/24

Date: May 28, 2024

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|---|--|
| 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: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e. Tuesday, May 28, 2024, have, inter-alia, considered and approved the following business items: -

1. Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended March 31, 2024

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Standalone Audited Financial Results of the Company for the quarter and year ended 31st March 2024.
- Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March 2024.
- Auditors Report on the Standalone and Consolidated Financial results for the quarter and year ended 31st March 2024.
- Declaration under Regulation 33 (3) (d) of the SEBI (LODR) Regulations 2015.

2. Recommendation of Final Dividend

The Board of Directors have recommended final dividend at the rate of ₹3/- per equity share of face value of ₹10/- each i.e. @30% for the Financial Year 2023-24, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.

3. Re-appointment of Secretarial Auditor

The Board has re-appointed M/s Rakhi Dasgupta & Associates, Company Secretaries as the Secretarial Auditor of the Company for financial year 2024-25.



4. Re-appointment of Internal Auditor

The Board has re-appointed M/s G C R A & Associates LLP, as the Internal Auditors of the Company for the financial year 2024-25

Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July '23 is enclosed as Annexure.

The Meeting of the Board of Directors commenced at 03:00 p.m. (IST) and concluded at 7:38 p.m. (IST).

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For MALLCOM (INDIA) LTD.

GAURAV RAJ

Digitally signed by GAURAV
RAJ
Date: 2024.05.28 19:43:29
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CS GAURAV RAJ

Company Secretary & Compliance Officer

Encl: As Above



Annexure

Additional information pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July '23

| Sl. No | Particulars | Secretarial Auditor | Internal Auditor |
|--------|---|--|---|
| 1 | Name of Auditor | Rakhi Dasgupta & Associates | G C R A & Associates LLP |
| 2 | Reason for change viz. appointment, resignation, removal, death or otherwise | Re-appointment as Secretarial Auditor of the Company | Re-appointment as Internal Auditor of the Company |
| 3 | Date of appointment/ cessation (as applicable) & term of appointment | Board of Directors at its meeting held on 28th May 2024, has re-appointed M/s Rakhi Dasgupta & Associates as the Secretarial Auditor of the Company to conduct Secretarial Audit for financial year 2024-25 | Board of Directors at its meeting held. on 28 May 2024, has re-appointed M/s as the Internal Auditor of the Company to conduct Internal Audit for financial year 2024 - 25 |
| 4 | Brief profile (in case of appointment); | Rakhi Dasgupta & Associates (S2019WB692200) is a reputable Practicing Company Secretary firm that commenced its operations in 2018. Founded by Rakhi Dasgupta, a seasoned professional in the field, the firm has established itself as a trusted advisor in matters pertaining to COMPANY, LLP, SEBI, RBI laws, SECRETARIAL AUDIT, SERVICES FOR TRUST, SOCIETY & NGOs, ACCOUNTS/FINANCE/ INCOME TAX & GST SERVICES. | G C R A & Associates LLP, Chartered Accountants, established in 2017, specializes in direct taxation, statutory audits, and internal audits. With a commitment to precision and compliance, the firm provides expert financial advisory and auditing services tailored to meet the needs of businesses and individuals. |



INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
MALLCOM (INDIA) LTD.

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Mallcom (India) Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and for the year ended 31st March 2024, ("Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiaries, the Statement:

- i) Includes the annual financial results of the following subsidiaries:
 - a) Mallcom Safety Private Limited.
 - b) Mallcom VSFT Gloves Private Limited.
- ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated Annual Financial Statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated Annual Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statements. We are responsible for the direction,



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The Statement includes the audited financial results of 2 wholly owned subsidiaries, Mallcom Safety Pvt. Ltd. and Mallcom VSFT Gloves Pvt. Ltd., whose financial statements reflect total assets (before consolidation adjustments) of Rs.3146.51 Lakhs and Rs.2197.78 Lakhs respectively as at 31st March 2024, total revenue (before consolidation adjustments) of Rs.1974.33 Lakhs and Rs.3476.48 Lakhs respectively and total net profit after tax (before consolidation adjustments) of Rs. 31.92 Lakhs and of Rs.65.71 Lakhs respectively for the year ended on that date, as considered in the Consolidated Annual Financial Results. Our opinion on the consolidated annual financial results is not modified in respect of the above.
- b) The Statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- c) The Consolidated Financial Results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. The results are based on and should be read with the audited Consolidated Financial Statements of the group for the year ended 31st March 2024 on which we have issued and unmodified audit opinion vide our report dated May 28, 2024.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087,
Dated: 28.05.2024.



For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS
(Firm Registration No. 302206E)

RAJESH
KUMAR
SINGHANIA

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RAJESH KUMAR
SINGHANIA
Date: 2024.05.28
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RAJESH KR. SINGHANIA
M. NO. 052722
PARTNER
UDIN : 24052722BKCQDJ6490

Mallcom (India) Ltd.

Regd. Office : Mallcom Towers, EN-12, Sector-V, Salt Lake City, Kolkata-700 091

CIN: L51109WB1983PLC037008

Statement of Consolidated Audited Financial Results for the Year ended 31st March 2024

| Sl.No. | Particulars | [₹ In Lakhs] | | | | |
|--------|--|------------------|-----------------|------------------|------------------|------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Revenue From Operations | | | | | |
| | Income From Operations | 12,236.28 | 9,556.36 | 11,273.43 | 42,071.62 | 41,055.39 |
| | Other Income | 98.81 | 125.61 | 139.29 | 413.44 | 314.69 |
| 2 | Total Income from Operations (Net) | 12,335.09 | 9,681.97 | 11,412.72 | 42,485.06 | 41,370.08 |
| 3 | Expenditure | | | | | |
| | Cost of Raw Materials Consumed | 6,436.70 | 5,926.44 | 5,292.89 | 22,591.02 | 21,160.55 |
| | Purchase of Stock-in-Trade | 754.62 | 883.23 | 704.20 | 3,524.98 | 3,800.27 |
| | Increase/ Decrease in Inventories of finished goods, work-in-progress and Stock-in-Trade | 412.81 | (1,401.22) | 728.76 | (711.22) | 113.25 |
| | Employee benefits expense | 544.12 | 447.34 | 491.81 | 1,918.35 | 1,872.43 |
| | Finance Costs | 130.08 | 84.99 | 99.23 | 424.66 | 245.79 |
| | Depreciation and amortisation expense | (79.44) | 328.26 | 235.91 | 787.26 | 826.81 |
| | Manufacturing and Other Operational Expenses | 2,077.06 | 2,424.83 | 2,129.79 | 8,337.85 | 7,739.45 |
| | Other expenses | 362.35 | 111.06 | 257.33 | 641.99 | 521.11 |
| 4 | Total Expenditure | 10,638.31 | 8,804.93 | 9,939.92 | 37,514.90 | 36,279.68 |
| 5 | Profit / (Loss) after finance costs but before Exceptional Items | 1,696.78 | 877.04 | 1,472.80 | 4,970.16 | 5,090.40 |
| | Exceptional Items | - | - | - | - | - |
| 6 | Profit / (Loss) before Tax | 1,696.78 | 877.04 | 1,472.80 | 4,970.16 | 5,090.40 |
| 7 | Tax Expense: | | | | | |
| | Current | 384.43 | 207.26 | 350.37 | 1,181.91 | 1,270.03 |
| | Deferred | 94.68 | (13.28) | 73.21 | 94.68 | 54.46 |
| | Income tax for earlier years | 36.99 | - | 72.20 | 61.99 | 72.20 |
| | MAT Credit Adjustment | - | - | - | - | - |
| 8 | Profit / (Loss) after Tax | 1,180.67 | 683.06 | 977.02 | 3,631.58 | 3,693.71 |
| 9 | Other Comprehensive Income | | | | | |
| | Items that will be reclassified to profit or loss | - | - | - | - | - |
| | Fair value of Investment / Exchange Difference on transaction of Foreign Operations | (132.34) | 67.15 | (10.52) | (20.34) | 20.73 |
| | Income Tax relating to these items | 33.30 | (16.90) | 2.64 | 5.12 | (5.22) |
| | Items that will not be reclassified to profit or loss (remeasurement of post employment benefit obligations) | (1.03) | - | (10.17) | (1.03) | (10.17) |
| | Income Tax relating to these items | 0.26 | - | 2.56 | 0.26 | 2.56 |
| 10 | Total Comprehensive Income | 1,080.86 | 733.31 | 961.53 | 3,615.59 | 3,701.61 |
| 11 | Profit / (Loss) attributable to : | | | | | |
| | Owners of the Company | 1,164.68 | 683.06 | 977.02 | 3,615.59 | 3,701.61 |
| | Non-controlling interest | - | - | - | - | - |
| 12 | Total comprehensive income attributable to | | | | | |
| | Owners of the Company | 1,080.86 | 733.31 | 961.53 | 3,615.59 | 3,701.61 |
| | Non-controlling interest | - | - | - | - | - |
| 13 | Paid-up Equity Share Capital (Face value of ₹10/- each) | - | 624.00 | 624.00 | 624.00 | 624.00 |
| 14 | Other Equity (excluding Revaluation Reserves) | - | - | - | 23,127.29 | 19,698.89 |
| 15 | Earnings Per Share (EPS) (not annualised) | | | | | |
| | a.) Basic (₹) | 18.92 | 10.95 | 15.66 | 58.20 | 59.19 |
| | b.) Diluted (₹) | 18.92 | 10.95 | 15.66 | 58.20 | 59.19 |

Notes:

1. The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 28th May 2024. The annual results of the Company have been audited by the statutory auditors and they have issued an unqualified audit report on the same. The report of the Statutory auditors is being filed with BSE and NSE and is also available on the Company's website. The figures for the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures up to the third quarter of the respective financial years.
2. These Consolidated Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amended) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Consolidated financial results of the Company includes its two subsidiaries i.e. Mallcom Safety Private Limited & Mallcom VSEI Gloves Pvt Ltd.



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| 3 | During the Year, for the newly set up "Garment Unit" at Ghatakpukur, the Company has changed its Depreciation Method from Written Down Value (WDV) to Straight Line Method (SLM) w.e.f.01.04.2023, in compliance with Ind AS 16 & Ind AS 8, the same will have effect of Depreciation for the Year getting reduced by Rs.339.01 Lacs. |
| 4 | Figures for the previous periods are re-classified/re-arranged/re-grouped, whenever necessary. |
| 5 | The Board of Directors of the Company has recommended a dividend of Rs.3/- per ordinary share of Rs 10/- each for the financial year ended 31st March, 2024 subject to approval of the members at the ensuing Annual General Meeting. |
| 6a | Business Segment: The entire turnover of the Company consist of sale of "Industrial Safety Products" which in the context of Ind AS 108 on Segment Reporting constitutes a single reportable segment in which company deals with. |
| 6b | Geographical Segment: The total sales are divided into India and other countries. The following table shows the distribution |

| Sl.No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|---------------------------|---------------|------------|------------|------------|------------|
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| 1. | Revenues from Operations: | | | | | |
| a. | Outside India | 7,408.77 | 5,541.46 | 7,262.23 | 24,773.26 | 26,218.58 |
| b. | Within India | 4,827.51 | 4,014.90 | 4,011.20 | 17,298.36 | 14,836.81 |
| | Total | 12,236.28 | 9,556.36 | 11,273.43 | 42,071.62 | 41,055.39 |



For and on behalf of the Board
Mallcom (India) Limited

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Ajay Kumar Mall
Managing Director
(DIN: 00470184)

Place: Kolkata
Dated: 28th May, 2024

Mallcom (India) Ltd.
Regd. Office : Mallcom Towers, EN-12, Sector-V, Salt Lake City, Kolkata-700 091

CIN: L51109WB1983PLC037008

Statement of Assets And Liabilities as on 31st March, 2024

[Rs. In Lacs]

| PARTICULARS | CONSOLIDATED | |
|---|-------------------------------|-------------------------------|
| | As on 31.03.2024 (Audited) | As on 31.03.2023 (Audited) |
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, Plant and Equipment | 12,348.88 | 10,695.89 |
| (b) Capital work-in-progress | 1,021.24 | 825.53 |
| (c) Other Intangible Assets | 4.29 | 7.08 |
| (d) Financial Assets | | |
| Investments | 0.06 | 0.06 |
| Loans & Deposits | 123.02 | 127.13 |
| (e) Deferred Tax Asset | - | - |
| (f) Non-Current Tax Asset (Net) | 229.36 | 182.39 |
| Sub-total - Non-current assets | 13,726.85 | 11,838.08 |
| Current Assets | | |
| (a) Inventories | 10,681.97 | 8,573.05 |
| (b) Financial Assets | | |
| (i) Investments | 1,453.50 | 2,698.63 |
| (ii) Trade receivables | 6,650.61 | 5,880.41 |
| (iii) Cash & Cash Equivalents | 24.45 | 416.84 |
| (iv) Other Bank Balances | 3,222.06 | 3,586.45 |
| (v) Loans & Advances | 18.04 | 4.99 |
| (c) Other Current Assets | 2,994.90 | 2,424.58 |
| Sub-total - Current assets | 25,045.53 | 23,584.95 |
| Total - Assets | 38,772.38 | 35,423.03 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 624.00 | 624.00 |
| (b) Other Equity | 23,127.29 | 19,698.89 |
| Equity attributed to Owners of the Company | 23,751.29 | 20,322.89 |
| Non-Controlling Interest | - | - |
| Sub-total - Equity | 23,751.29 | 20,322.89 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Long Term Borrowing | 371.39 | 396.40 |
| Other Financial Liabilities | 631.34 | 632.94 |
| Deferred Tax Liability | 182.31 | 92.48 |
| Sub-total - Non-current liabilities | 1,185.04 | 1,121.82 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 8,897.79 | 8,677.64 |
| (ii) Trade Payables | 3,944.80 | 4,127.41 |
| (iii) Other Financial Liabilities | 102.27 | 506.74 |
| (b) Other current Liabilities | 872.74 | 661.25 |
| (c) Provisions | 18.46 | 5.28 |
| Sub-total - Current liabilities | 13,836.05 | 13,978.32 |
| Total - Equity and Liabilities | 38,772.38 | 35,423.03 |



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MALLCOM (INDIA) LIMITED
EN-12, SECTOR-V, SALT LAKE, KOLKATA-700091

CONSOLIDATED CASH FLOW STATEMENT for year ended 31st March 2024

(Rs. in Lakhs)

| Sl. NO. | Particulars | year ended 31.03.2024 | year ended 31.03.2023 |
|---------|---|--------------------------|--------------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit before Taxation and Extraordinary Items | 4,970.16 | 5,090.40 |
| | Adjustments For: | | |
| | Depreciation and Amortisation Expense | 787.26 | 826.81 |
| | Balances Written Back (Net) | (16.51) | (24.73) |
| | Interest Income | (238.32) | (158.01) |
| | Profit on sale of Property, Plant & Equipment (Net) & Investment | (157.58) | (5.57) |
| | Remeasurement Gain of DBO/DBP | (15.99) | 7.90 |
| | Finance Costs | 424.66 | 785.43 |
| | Operating Profit before Working Capital Changes | 5,755.59 | 5,982.59 |
| | Adjustments For: | | |
| | (Increase)/Decrease in Trade and Other Receivables | (1,428.24) | 984.60 |
| | (Increase)/Decrease in Inventories | (2,108.92) | (1,421.14) |
| | Increase/(Decrease) in Trade and Other Payables and Provisions | (274.19) | 1,043.58 |
| | Cash Generated From Operations | 1,944.24 | 6,589.63 |
| | Direct Taxes Paid (Net of Refunds) | (1,306.77) | (1,244.38) |
| | Net Cash from Operating Activities | 637.47 | 5,345.25 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Profit on sale of Property, Plant & Equipment, Investment | 157.58 | 5.57 |
| | Acquisition of shares in Subsidiary | - | (409.47) |
| | Purchase of Property, Plant and Equipments (Including Capital Work-in-Progress and Advances) | (2,633.17) | (4,584.40) |
| | Purchases/Proceeds from sale of Investments | 1,245.13 | (2,698.63) |
| | Balances written back (net)/remeasurement of DBO/DBP | 16.61 | 24.73 |
| | Interest Income | 238.32 | 158.01 |
| | Net Cash from/ (Used in) Investing Activities | (977.53) | (7,504.18) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds/(Repayment) of Long Term Borrowings | (25.00) | (200.23) |
| | Proceeds/(Repayment) of Short Term Borrowings (net) | 220.15 | 3,936.49 |
| | Interest and Financial Charges Paid | (424.66) | (245.79) |
| | Dividend and Tax paid thereon (Interim, special and Final) | (187.20) | (187.20) |
| | Net Cash from/ (Used in) Financing Activities | (416.72) | 3,303.28 |
| | Net Increase/(Decrease) in cash or cash equivalents (A+B+C) | (756.78) | 1,144.33 |
| | Cash or Cash equivalents at the beginning of the year | 4,003.29 | 2,858.97 |
| | Cash or Cash equivalents at the end of the year | 3,246.51 | 4,003.29 |



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**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE
AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT
TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

To
The Board of Directors of
MALLCOM (INDIA) LTD.

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of Quarterly and year to date financial results of Mallcom (India) Limited (hereinafter referred to as the "Company") for the Quarter and for the year ended 31st March 2024, ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The Financial Results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. The Financial Results are based on and should be read with the audited standalone financial statements of the Company for the year ended 31st March 2024 on which we issued unmodified audit opinion vide our report dated **May 28, 2024**.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087,
Dated: 28.05.2024.



For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS
(**Firm Registration No. 302206E**)

RAJESH
KUMAR
SINGHANIA

Digitally signed by
RAJESH KUMAR
SINGHANIA
Date: 2024.05.28
19:17:20 +05'30'

RAJESH KR. SINGHANIA
M. NO. 052722
PARTNER

UDIN : 24052722BKCQDI2425

Mallcom (India) Ltd.

Regd. Office : Mallcom Towers, EN-12, Sector-V, Salt Lake City, Kolkata-700 091
Ph: 033-4016 1000; Fax: 033 4016 1010 ; www.mallcom.in; Email : investors@mallcom.in
CIN: L51109WB1983PLC037008

Statement of Standalone Audited Financial Results for the Year ended 31st March 2024



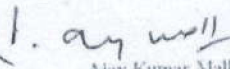
| Sl.No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|---|------------------|-----------------|------------------|------------------|------------------|
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| | | | | | | [₹ In Lakhs] |
| 1 | Revenue From Operations | | | | | |
| | Income From Operations | 11,888.41 | 9,290.51 | 11,257.20 | 40,571.76 | 40,443.16 |
| | Other Income | 98.01 | 124.79 | 123.66 | 411.82 | 299.00 |
| 2 | Total Income from Operations (Net) | 11,986.42 | 9,325.30 | 11,380.86 | 40,983.58 | 40,742.16 |
| 3 | Expenditure | | | | | |
| | Cost of Raw Materials Consumed | 5,489.41 | 5,225.50 | 4,758.40 | 19,487.93 | 18,589.54 |
| | Purchase of Stock-in-Trade | 2,018.19 | 1,664.58 | 1,960.81 | 6,909.17 | 7,428.61 |
| | Increase/ Decrease in Inventories of finished goods, work-in-progress and Stock-in-Trade | 165.61 | (1,342.85) | 474.65 | (681.92) | 166.74 |
| | Employee benefits expense | 408.59 | 323.09 | 388.38 | 1,399.14 | 1,460.92 |
| | Finance Costs | 116.13 | 79.69 | 94.73 | 388.68 | 227.60 |
| | Depreciation and amortisation expense | (84.76) | 261.00 | 142.20 | 630.28 | 665.84 |
| | Manufacturing and Other Operational Expenses | 1,869.85 | 2,174.78 | 1,960.36 | 7,402.86 | 6,847.30 |
| | Other expenses | 335.27 | 115.76 | 192.97 | 609.70 | 444.94 |
| 4 | Total Expenditure | 10,318.30 | 8,501.55 | 9,972.50 | 36,145.85 | 35,831.49 |
| 5 | Profit / (Loss) after finance costs but before Exceptional Items | 1,668.12 | 823.75 | 1,408.36 | 4,837.73 | 4,910.67 |
| | Exceptional Items | - | - | - | - | - |
| 6 | Profit / (Loss) before Tax | 1,668.12 | 823.75 | 1,408.36 | 4,837.73 | 4,910.67 |
| 7 | Tax Expense: | | | | | |
| | Current | 361.41 | 207.26 | 325.12 | 1,158.88 | 1,206.58 |
| | Income tax for earlier years | 36.99 | - | 28.01 | 61.99 | 28.01 |
| | Deferred | 64.73 | 2.94 | 29.65 | 73.55 | 10.39 |
| | Add: Mat Credit Adjustment | - | - | - | - | - |
| 8 | Profit / (Loss) after Tax | 1,204.99 | 613.55 | 1,025.58 | 3,543.31 | 3,665.69 |
| 9 | Other Comprehensive Income | | | | | |
| | Items that will be reclassified to profit or loss | | | | | |
| | Fair value of Investment / Exchange Difference on transaction of Foreign Operations | (132.34) | 67.15 | (10.52) | (20.34) | 20.73 |
| | Income Tax relating to these items | 33.30 | (16.90) | 2.64 | 5.12 | (5.22) |
| | Items that will not be reclassified to profit or loss (re-measurement of post employment benefit obligations) | 25.21 | | (10.17) | 25.21 | (10.17) |
| | Income Tax relating to these items | (6.34) | | 2.56 | (6.34) | 2.56 |
| 10 | Total Comprehensive Income | 1,124.81 | 663.80 | 1,010.09 | 3,546.95 | 3,673.59 |
| 11 | Paid-up Equity Share Capital (Face value of ₹10/- each) | - | 624.00 | 624.00 | 624.00 | 624.00 |
| 12 | Other Equity (excluding Revaluation Reserves) | | | | 21,996.44 | 18,636.69 |
| 13 | Earnings Per Share (EPS) (not annualised) | | | | | |
| | a.) Basic (₹) | 19.31 | 9.83 | 16.44 | 56.78 | 58.75 |
| | b.) Diluted (₹) | 19.31 | 9.83 | 16.44 | 56.78 | 58.75 |

Notes:

| | |
|---|--|
| 1 | The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 28th May, 2024. The annual results of the Company have been audited by the statutory auditors and they have issued an unqualified audit report on the same. The report of the Statutory auditors is being filed with BSE and NSE and is also available on the Company's website. The figures for the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures up to the third quarter of the respective financial years. |
| 2 | These Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amended) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. |
| 3 | During the Year, for the newly set up "Garment Unit" at Ghatakpukur, the Company has changed its Depreciation Method from Written Down Value (WDV) to Straight Line Method (SLM) w.e.f.01.04.2023, in compliance with Ind AS 16 & Ind AS 8, the same will have effect of Depreciation for the Year getting reduced by Rs.339.01 Lacs. |



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| 4 | Figures for the previous periods are re-classified/re-arranged/re-grouped, whenever necessary. | | | | | |
|-----------------------|--|---|-----------------|---|------------------|--|
| 5 | The Board of Directors of the Company has recommended a dividend of Rs 3/- per ordinary share of Rs 10/- each for the financial year ended 31st March, 2024 subject to approval of the members at the ensuing Annual General Meeting | | | | | |
| 6a | Business Segment: The entire turnover of the Company consist of sale of "Industrial Safety Products" which in the context of Ind AS 108 on Segment Reporting constitutes a single reportable segment in which company deals with | | | | | |
| 6b | Geographical Segment: The total sales are divided into India and other countries. The following table shows the distribution | | | | | |
| Sl.No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| 1. | Revenues from Operations: | | | | | |
| a. | Outside India | 7,060.90 | 5,185.61 | 6,985.00 | 23,273.40 | 24,790.73 |
| b. | Within India | 4,827.51 | 4,014.90 | 4,272.20 | 17,298.36 | 15,652.43 |
| | Total | 11,888.41 | 9,200.51 | 11,257.20 | 40,571.76 | 40,443.16 |
| Place: Kolkata | |  | |  | | For and on behalf of the Board |
| Dated: 28th May, 2024 | | | | | | Mallcom (India) Limited |
| | | | | | |  Ajay Kumar Mall Managing Director (DIN: 00470184) |

Mallcom (India) Ltd.

Regd. Office : Mallcom Towers, EN-12, Sector-V, Salt Lake City, Kolkata-700 091

CIN: L51109WB1983PLC037008

Statement of Assets And Liabilities as on 31st March, 2024

[Rs. In Laacs]

| PARTICULARS | STANDALONE | |
|---|-------------------------------|-------------------------------|
| | As on 31.03.2024 (Audited) | As on 31.03.2023 (Audited) |
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, Plant and Equipment | 9,821.38 | 8,052.38 |
| (b) Capital work-in-progress | 1,000.55 | 822.20 |
| (c) Other Intangible Assets | 4.29 | 7.08 |
| (d) Financial Assets | | |
| Investments | 2,014.57 | 2,014.57 |
| Loans & Deposits | 95.98 | 100.42 |
| (e) Defered Tax Asset | - | 9.11 |
| (f) Non-Current Tax Asset (Net) | 229.14 | 170.12 |
| Sub-total - Non-current assets | 13,165.92 | 11,175.88 |
| Current Assets | | |
| (a) Inventories | 8,804.78 | 6,962.83 |
| (b) Financial Assets | | |
| (i) Investments | 1,453.50 | 2,698.63 |
| (ii) Trade receivables | 6,325.51 | 5,874.60 |
| (iii) Cash & Cash Equivalents | 16.13 | 404.77 |
| (iv) Other Bank Balances | 3,152.44 | 3,520.96 |
| (v) Loans & Advances | 18.04 | 4.99 |
| (c) Other Current Assets | 3,104.66 | 2,267.41 |
| Sub-total - Current assets | 22,875.06 | 21,734.19 |
| Total - Assets | 36,040.97 | 32,910.07 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 624.00 | 624.00 |
| (b) Other Equity | 21,996.44 | 18,636.69 |
| Equity attributed to Owners of the Company | 22,620.44 | 19,260.69 |
| Non-Controlling Interest | - | - |
| Sub-total - Equity | 22,620.44 | 19,260.69 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Long Term Borrowing | - | - |
| Other Financial Liabilities | - | - |
| Deferred Tax Liability | 66.19 | - |
| Sub-total - Non-current liabilities | 66.19 | - |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 8,547.79 | 8,417.28 |
| (ii) Trade Payables | 3,854.35 | 4,071.45 |
| (iii) Other Financial Liabilities | 102.27 | 506.74 |
| (b) Other current Liabilities | 849.93 | 648.64 |
| (c) Provisions | - | 5.28 |
| Sub-total-Current liabilities | 13,354.34 | 13,649.39 |
| Total - Equity and Liabilities | 36,040.97 | 32,910.07 |



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MALLCOM (INDIA) LIMITED

EN-12, SECTOR-V, SALT LAKE, KOLKATA-700091

STANDALONE CASH FLOW STATEMENT for year ended 31st March 2024

(Rs. in Lakhs)

| Sl. NO. | Particulars | year ended 31.03.2024 | | year ended 31.03.2023 | |
|---------|---|--------------------------|------------|--------------------------|------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| | Net Profit before Taxation and Extraordinary Items | | 4,837.73 | | 4,910.67 |
| | Adjustments For: | | | | |
| | Depreciation and Amortisation Expense | 630.28 | | 665.84 | |
| | Balances Written Back (Net) | (16.52) | | (12.35) | |
| | Interest Income | (234.79) | | (154.77) | |
| | Profit on sale of Investment | (153.23) | | | |
| | Profit on sale of Property, Plant & Equipment (Net)/Assets Written Off | (4.35) | | (5.57) | |
| | Reassessment gain of DBO/DBP | 3.64 | | 7.90 | |
| | Finance Costs | 388.68 | 513.72 | 227.6 | 728.65 |
| | Operating Profit before Working Capital Changes | | 5,451.46 | | 5,639.32 |
| | Adjustments For: | | | | |
| | (Increase)/Decrease in Trade and Other Receivables | (1,357.56) | | 1,665.25 | |
| | (Increase)/Decrease in Inventories | (1,841.95) | | (1,598.22) | |
| | Increase/(Decrease) in Trade and Other Payables and Provisions | (350.27) | (3,549.78) | 1,396.70 | 1,464.73 |
| | Cash Generated From Operations | | 1,901.67 | | 7,104.05 |
| | Direct Taxes Paid (Net of Refunds) | | (1,292.65) | | (1,201.27) |
| | Net Cash from Operating Activities | | 609.02 | | 5,902.78 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Property, Plant and Equipments (Including Capital Work-in-Progress and Advances) | (2,574.84) | | (4,452.41) | |
| | Purchases/Proceeds from sale of Investments | 1,245.13 | | (3,948.10) | |
| | Balances written back (net) | 16.52 | | 12.35 | |
| | Profit on sale of Investment/Fixed Assets | 157.58 | | 5.57 | |
| | Interest Income | 234.79 | | 154.77 | |
| | Net Cash from/ (Used in) Investing Activities | | (920.82) | | (8,227.82) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| | Proceeds/(Repayment) of Short Term Borrowings(net) | 130.51 | | 3,876.13 | |
| | Interest and Financial Charges Paid | (388.68) | | (227.60) | |
| | Dividend and Tax paid thereon (Interim, special and Final) | (187.20) | | (187.20) | |
| | Net Cash from/ (Used in) Financing Activities | | (445.37) | | 3,461.33 |
| | Net increase/(Decrease) in cash or cash equivalents (A+B+C) | | (757.17) | | 1,136.29 |
| | Cash or Cash equivalents at the beginning of the year | | 3,925.73 | | 2,789.45 |
| | Cash or Cash equivalents at the end of the year | | 3,168.57 | | 3,925.73 |



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