



Bombay Metrics Supply Chain Limited

Investor Presentation - H1 FY23 | Nov'2022



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Forward looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of competitors. The forward looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in records and other data available from third parties.

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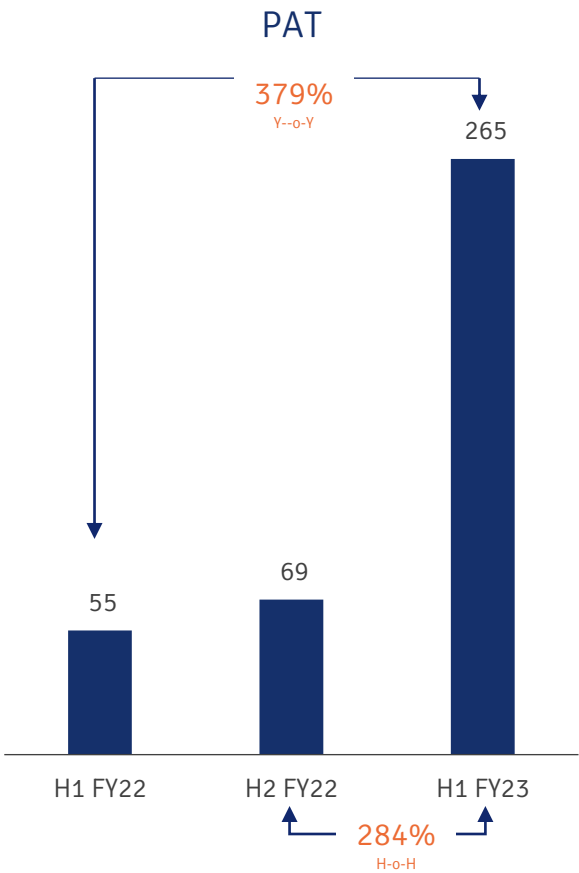
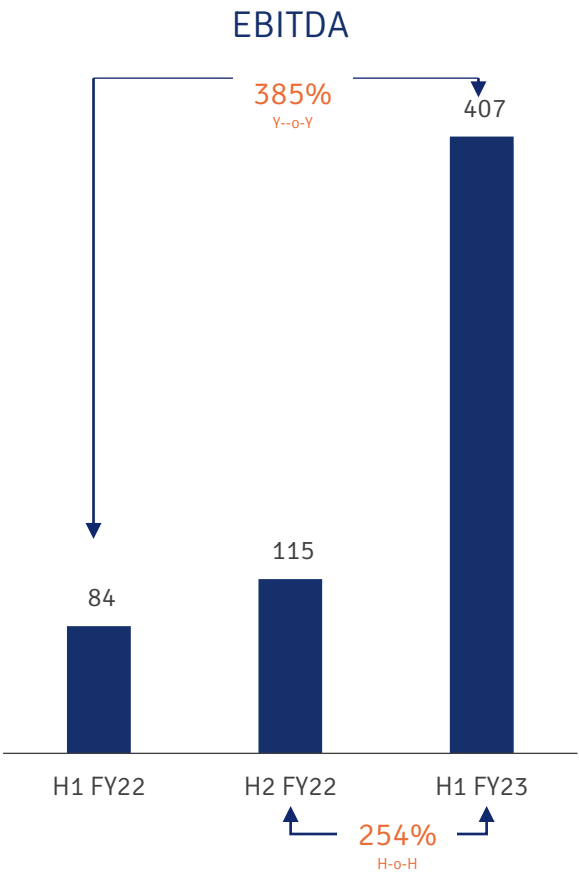
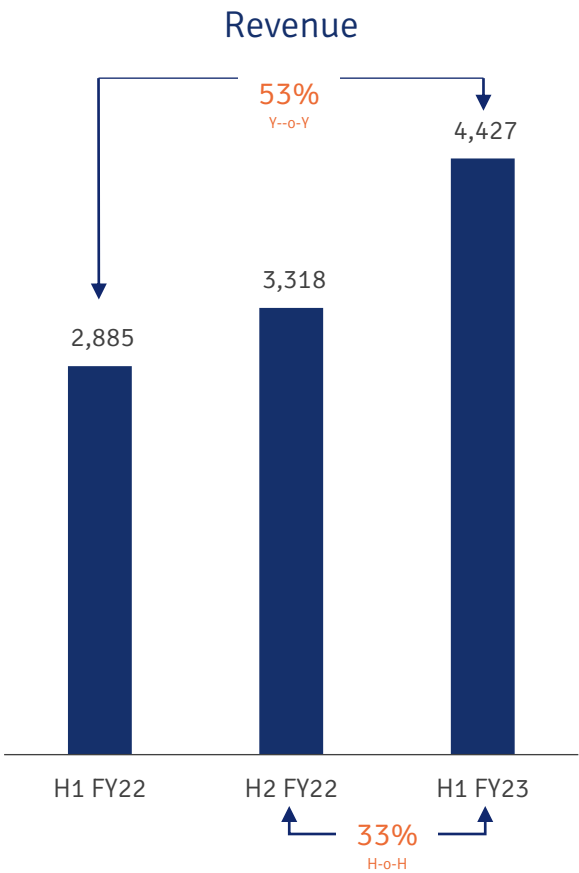
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Results Update: H1 FY23 (Y-o-Y)



Divisional Revenue Performance: H1 FY23



Sale of Products
76%



Sale of Services
11%



Export Incentives
02%



R&D Charges
11%

Y-o-Y

H1 FY23	3,236		24%
H1 FY22	2,614		

H1 FY23	461		8831%
H1 FY22	5		

H1 FY23	80		24%
H1 FY22	106		

H1 FY23	470		205%
H1 FY22	154		

H-o-H

H1 FY23	3,236		12%
H2 FY22	2,896		

H1 FY23	461		382%
H2 FY22	96		

H1 FY23	80		211%
H2 FY22	26		

H1 FY23	470		84%
H2 FY22	256		

Industry Revenue Performance: H1 FY23



Lighting
54%



Automobile &
Transportations
19%



Construction &
Agriculture
05%



Electrical
& Power
22%

Y-o-Y

H1 FY23	1,733
H1 FY22	1,050

▲ 65%

H1 FY23	615
H1 FY22	4,04

▲ 52%

H1 FY23	176
H1 FY22	45

▲ 294%

H1 FY23	712
H1 FY22	1,115

▼ 36%

H-o-H

H1 FY23	1,733
H2 FY22	1,483

▲ 17%

H1 FY23	615
H2 FY22	601

▲ 02%

H1 FY23	176
H2 FY22	132

▲ 33%

H1 FY23	712
H2 FY22	680

▲ 05%

Profit & Loss – H1 FY23

(₹ in Lakhs)

Particulars	H1 FY23 (Un-Audited)	H2 FY22 (Un-Audited)	H1 FY22 (Un-Audited)	Y-o-Y (%)	FY22 (Audited)	FY21 (Audited)	Y-o-Y (%)
Revenue from Operations	4,247.25	3,272.72	2,877.51	48%	6,150.23	3,230.13	90%
Other Income	179.38	45.16	7.56	2273%	52.73	11.08	376%
Total Revenue	4,426.62	3,317.88	2,885.07	53%	6,202.96	3,241.21	91%
Purchases of Stock-in-trade	3,032.93	2,957.32	2,580.84	18%	5,538.16	2,740.65	102%
Changes in inventories of stock-in-trade	183.68	-151.28	-11.15	1,747%	-162.43	-39.56	311%
Employee benefit expenses	138.28	128.99	110.90	25%	239.89	199.22	20%
Depreciation & Amortization expenses	15.03	12.70	4.64	224%	17.34	8.33	108%
Finance Cost	20.79	0.88	0.83	2405%	1.71	0.41	317%
Other expenses	665.22	268.01	120.65	451%	388.66	140.23	177%
Total Expenses	4,055.92	3,216.62	2,806.71	45%	6,023.33	3,049.28	98%
Profit Before Tax (PBT)	370.70	101.26	78.36	373%	179.63	191.93	-6%
Tax Expenses	105.25	32.14	22.99	358%	55.13	61.74	-11%
Profit After Tax (PAT)	265.45	69.12	55.37	379%	124.50	130.19	-4%
EPS	17.25	4.54	5.13	236%	9.57	12.12	-21%



Balance Sheet – H1 FY23

(₹ in Lakhs)

Particulars	H1 FY23	H1 FY22
EQUITY & LIABILITIES		
Share Capital	153.92	107.84
Reserves & Surplus	1,023.65	363.77
Non-Current Liabilities	245.83	11.89
Trade Payables	1,901.12	1,350.92
Other Current Liabilities	166.10	21.26
Short-Term Provisions	111.75	34.66
Total	3,602.37	1,890.34
ASSETS		
Property, Plant & Equipments	563.56	10.56
Intangible Assets	6.62	4.87
Long-Term Loans & Advances	40.55	27.2
Deferred Tax Assets	14.14	8.06
Inventories	27.34	59.75
Trade Receivables	1,905.73	757.47
Cash & Cash Equivalents	21.04	41.83
Short-Term, Loans & Advances	890.29	744.99
Other Current Assets	133.10	235.61
Total	3,602.37	1,890.34





Management Commentary

Dear Shareholders,

Our festive wishes to all our shareholders and their families. The first half of FY 2023 saw heightened economic and geopolitical uncertainty globally after the tough start of the year. While we continue to see some disruptions and inflationary pressure on some operating costs such as fuel and power, the global supply chain logistics scenario has slightly eased in the recent past. The COVID lockdowns may be behind us, but the China / US trouble is likely to get worse benefiting us as India continues to escalate in most executives' consideration in North America and Europe.

In terms of operations, we are better positioned than ever to set a higher growth target for ourselves. We have strengthened our team and added several engineers in different places. We are also adding resources to help North American companies with managing supply chain and engineering activities. We have conducted 150+ audits in Q2 FY23, adding a few more processes to our arsenal for our customers. We have developed and deployed an automation portal to keep track of various metrics utilizing a software company in Mumbai. It is fully operational and reduces a considerable amount of labor and time for our team.

Your company reported a robust operating revenue of ₹ 4,247 lakhs, a significant increase of 48% on year basis while on sequential basis it grew by 30%. PAT grew substantially by 397% on annual basis and 284% on sequential basis. Your company has experienced an increase of about 3x in the margin profile, where EBITDA margin stood at 9.18% and PAT margin at 6%. The growth is supplemented by stellar performance in revenue from Lighting, Automobile & Transportation, and Construction & Agriculture industry as it grew by 65%, 52% and 294% respectively during H1 FY23 in comparisons to same period last year. Earnings per share of the company grew ~2.5x to ₹ 17.25.

Our customers in the North American region are deferring deliveries of some of the orders by 30-90 days due to excessive inventory. Our working capital requirement has inched up a notch mainly due to delays in payments from a few of our customers. Our receivables for years have had 100% reimbursement and we don't expect it to change anytime soon. These are marquee customers with temporary blips or operational / accounting issues.

We are engaged with at least 6 different customers in advanced engineering and design-for-manufacturing activities. These activities are precursors for winning business in the future. We have entered in an arrangement to buy a Vietnam sourcing company to add to our suite of replacing China options. Vietnam in many ways has similar VAT, custom duties processes and advantages. Many Bombay Metrics team members have had experience working with Vietnam and they will continue to help bring this entity into our fold by the end of this year. We are excited to build the Gross merchandise value by leveraging our Vietnam exports as well as in due time, setting up our purchasing and shipping in local currency as well.

To summarize, the Company intends to build on its H1 FY23 performance and deliver a significantly improved FY23.

“We have reported stellar numbers with our revenue going up by 48% and a ~4x increase in profits”

Mr. Nipul Keniya, Chairman & Managing Director

Mr. Hiten Shah, Non-executive Director





Annexure





Company Overview

Bombay Metrics Supply Chain Limited is a full-service provider of global manufacturing, engineering and supply chain management services to and from India. The primary focus of the company remains to support “Make in India” governmental initiative by developing supplier capabilities in India. BMSCL also offer efficient services in advanced engineering, 3D scanning, rapid prototyping, flow simulation, project management and quality management in India. The company partner with sales organizations in North America, Europe and China. BMSCL helps its customers understand the benefits and savings of global manufacturing and help many OEMs and Tier 1 customers manage their entire manufacturing and supply chain processes.



Mission

Our mission is to develop small and medium enterprise suppliers in India and deliver top quality components in a timely and efficient manner to global customers.



Vision

Our vision is to be a best-in-class supply chain management company and sourcing leader from India to the world, supporting the Indian government’s “Make In India” Initiative.





Bombay Metrics - At a Glance



30+

Total Workforce/Employee



40+

Number of Suppliers



4+

Number of Industries Served



4+

Number of Geographies Served



100+

Total Number of Products



150 Cr+

Total Value of Products Supplied*



450+

Total RFQ*



5000+

Supplied Cargo MMT*



12+

Total Number of Process



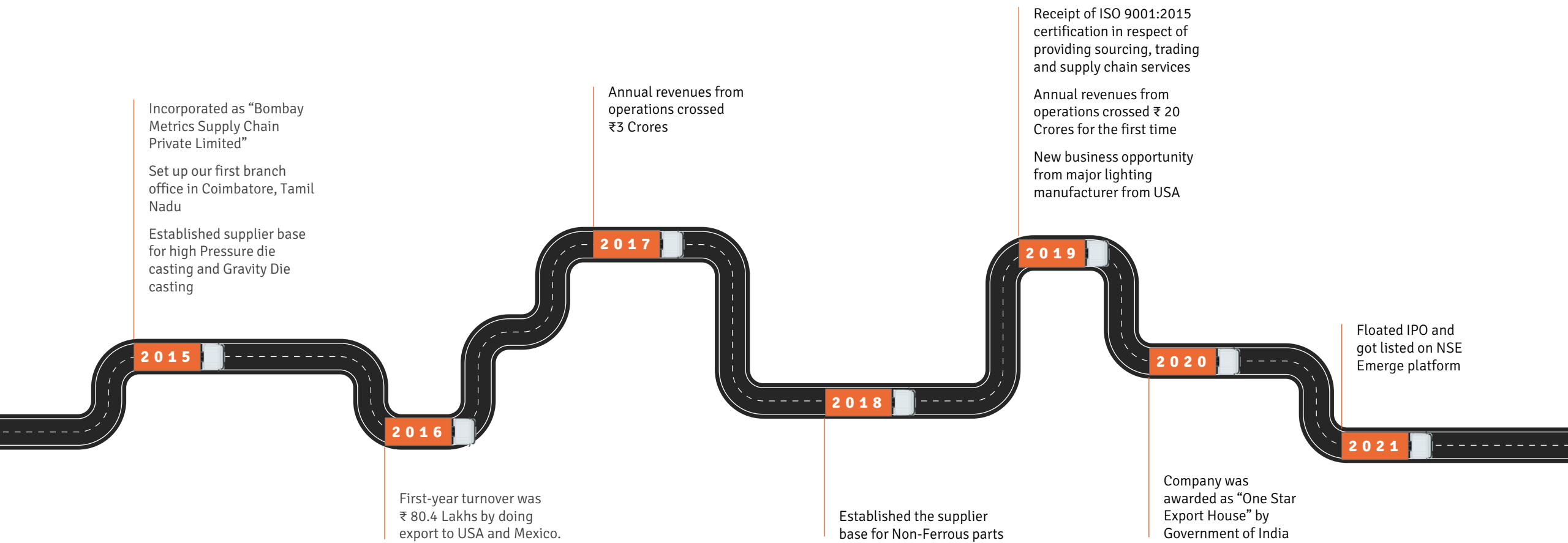
5000+

Total Number of Orders Served*

**Since incorporation (2015)
Data as of 30th September 2022*



History & Milestones



**Since incorporation (2015)
Data as of 30th September 2022*



Board of Directors



Mr. Nipul Hirji Keniya
Chairman and Managing Director



Mr. Hiten Talakchand Shah
Non-Executive Director



Ms. Heena Hiten Shah
Non-Executive Director



Mr. Hiten Sanmukhlal Shah
Non-Executive and Independent Director



Mr. Bhavin Gopal Gandhi
Non-Executive and Independent Director



Mr. Vivek Shreevallabh Vyas
Non-Executive and Independent Director

KMP



Mr. Thangaraj Nanjukutty
India Sourcing Head



Ms. Shruti Chandrashekhar Chavan
Company Secretary and
Compliance Officer



Investment Proposition



1



Integrated
Business Model

2



Wide product
and services
portfolio with
focus on
quality

3



Existing well
established
relationship
with well-
connected
customer

4



Asset light
business model
as a result of
wide supplier
base

5



Technologically
Equipped
Model

6



Fast growing
industry

7



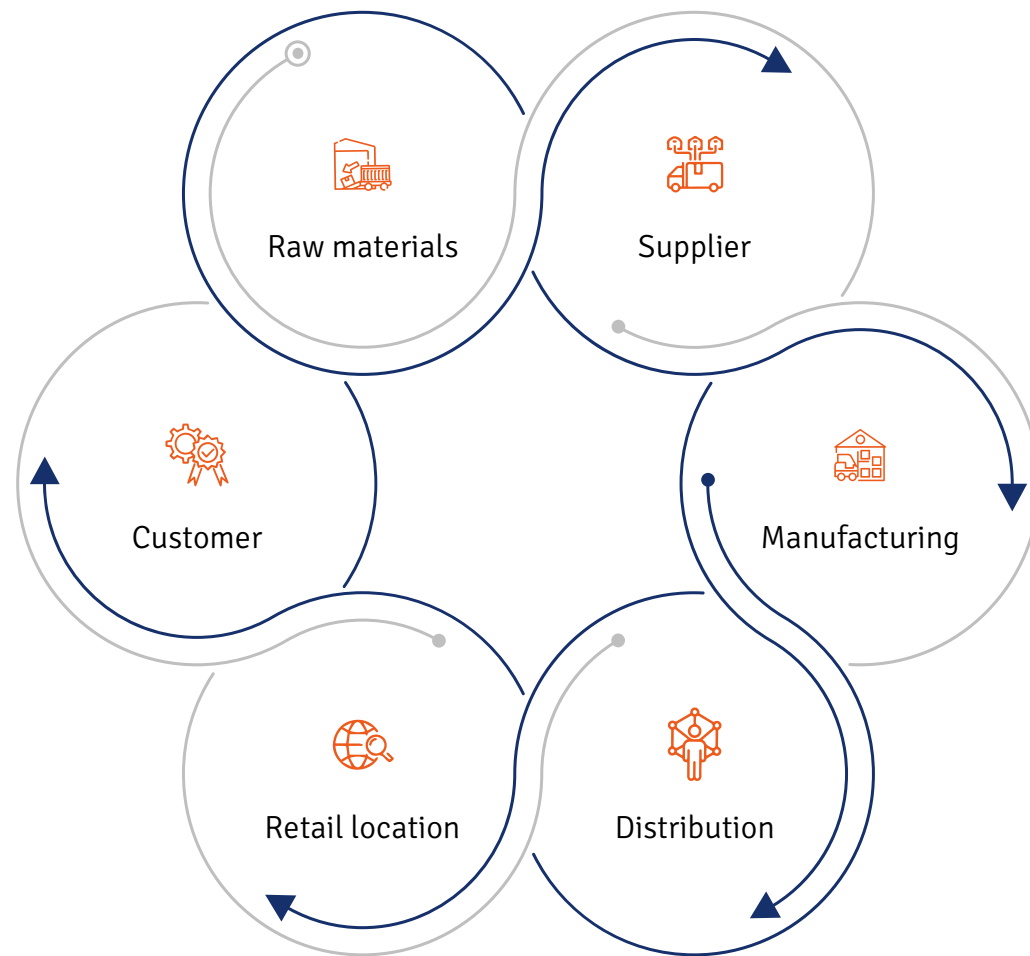
Robust
financial
performance



1. Integrated Business Model



- Our services span the entire value chain of manufacturing of engineering goods and supply chain management
- Offer efficient services in advanced engineering, 3D scanning, rapid prototyping, flow simulation, project management and quality management.
- Help customers find the right manufacturing source in India for their products and ensure optimal execution and quality by working with qualified and ISO-certified suppliers
- Oversee the operations, manage supply chain process and choose the right logistics partners to be close to ports connecting us to customer locations.
- Approved shipper from 13 Dry and Wet Ports in India



2. Wide product and services portfolio with focus on quality

- Engage in facilitating and monitoring continuous manufacturing of bespoke products based on the orders of customers and meet their specifications and requirements.
- Provide services like reverse engineering, rapid prototyping, flow simulation, and 3D printing services and quality audits such as Inspections & Process Audit and Supplier Assessments
- Maintaining a wide range of products and services in business provides us with an opportunity to cater to diverse needs of customers and provide end-to-end assistance
- We believe in qualitative manufacturing and adheres to various qualitative standards. Our products are compliant with quality standards including ISO 9001 and IATF 2016.

Product portfolio consists of over thirteen types of engineered castings and forged parts in addition to supply chain management services



3. Industry Opportunity

The engineering sector is the largest of the industrial sectors in India and accounts for 3% of the India's Gross Domestic Product (GDP)

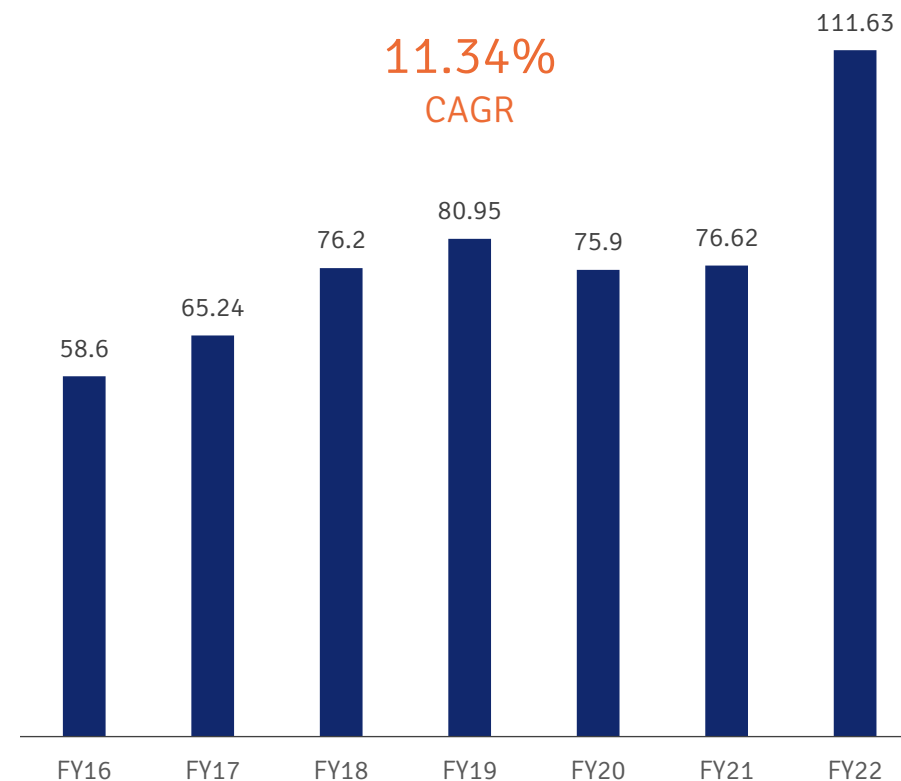
It accounts for 27% of the total factories in the industrial sector and represents 63% of the overall foreign collaborations

Turnover of the capital goods industry is forecast to reach US\$115.17billion by 2025

In FY22, India exported engineering goods worth US\$111.63 billion, a 45.51% YoY growth

Export of engineering goods is expected to reach US\$200 billion by 2030

India's Engineering Goods Exports (US\$ billion)





GROWTH DRIVERS FOR THE INDIAN ENGINEERING SECTOR



POLICIES

- De-licensing
- Reduction in tariff and customs
- Supportive Government policies leading to higher investments



DEMAND-SIDE DRIVERS

- Capacity addition for power generation
- Increase in infrastructure spending
- Rise in exports, which touched US\$ 111.63 billion in FY22

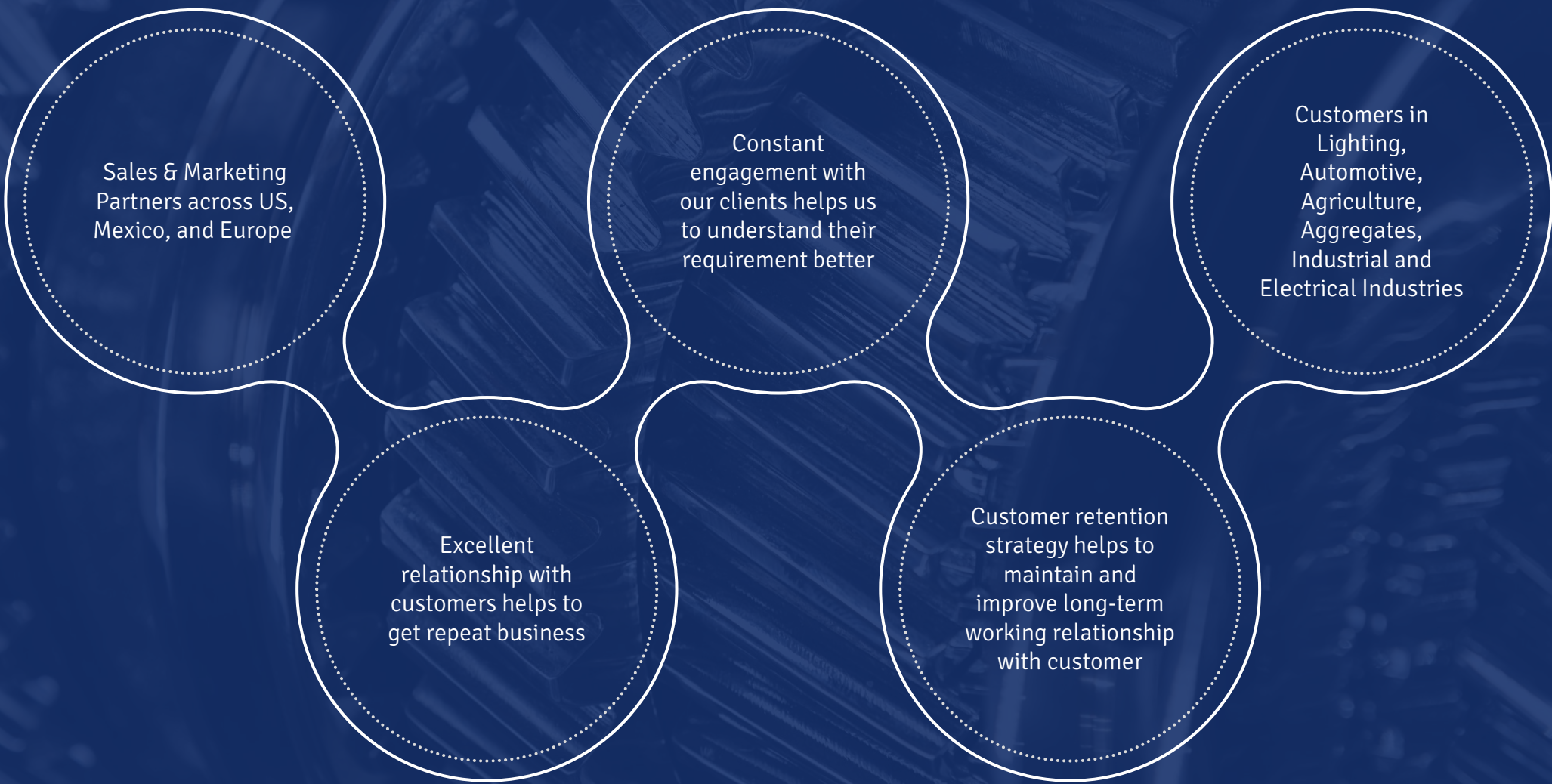


INVESTMENT

- Increasing FDI inflows
- Higher M&As
- Easy credit facilities for manufacturing companies



4. Existing well established relationship with well-connected customer



5. Asset light business model as a result of wide supplier base



- Operate on an asset light business model which does not require us to invest heavily on physical assets such as plant and machinery etc.
- Vendor Managed Inventory (VMI) programs with major suppliers
- Rely on ability to design quality and technically sound products from a MESH certified, manufacturing standards of supplier performance, efficiency manufacturers
- Long standing relationship with suppliers and continuously scope out new manufacturers
- Focused on product R&D & work closely with suppliers for product designing & prototyping, reverse engineering, material selection and quality assessment



6. Technologically Equipped Model

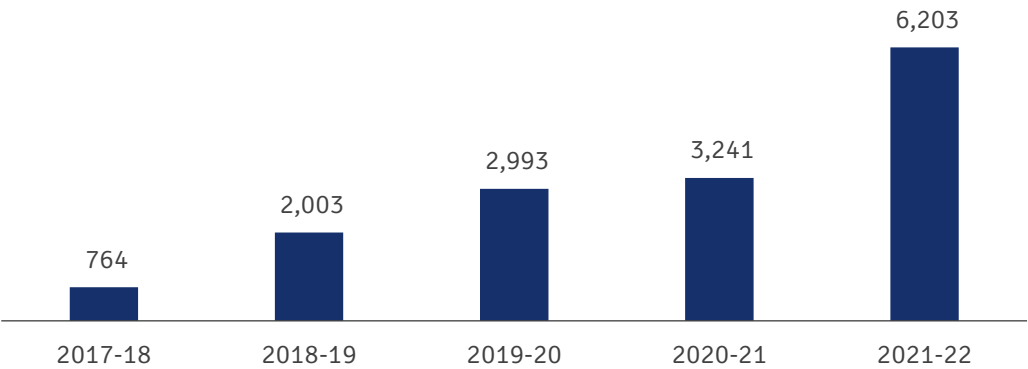




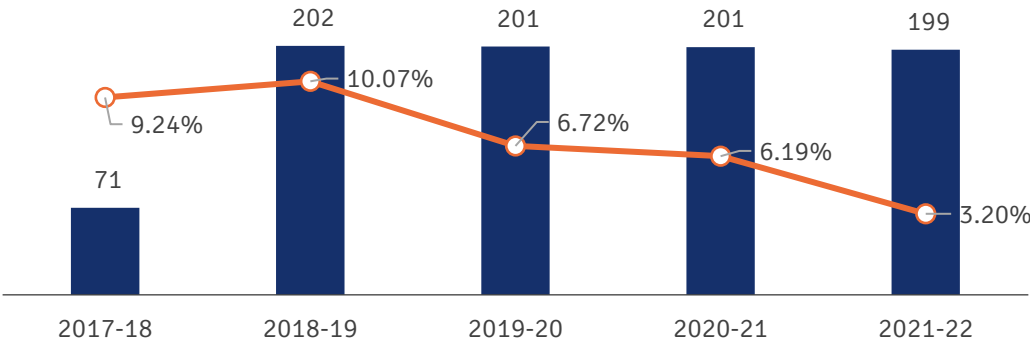
7. Robust Financial Performance

(₹ in Lakhs)

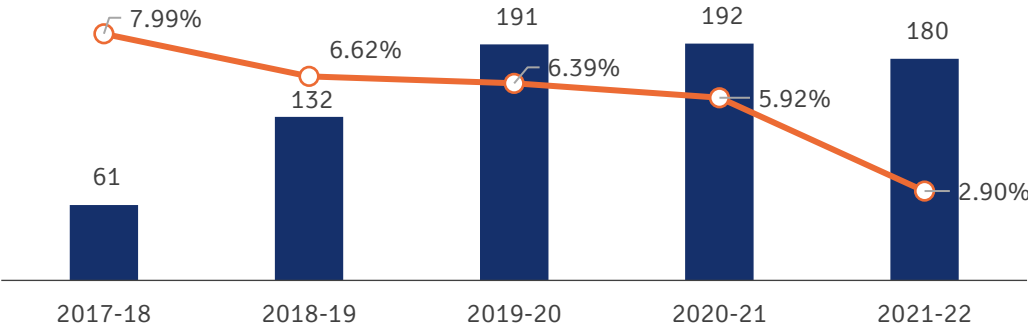
Revenue



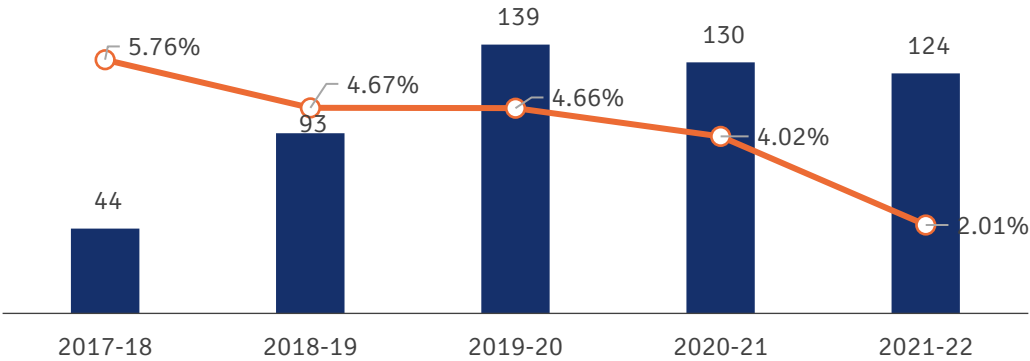
EBITDA & EBITDA Margin



PBT & PBT Margin



PAT & PAT Margin

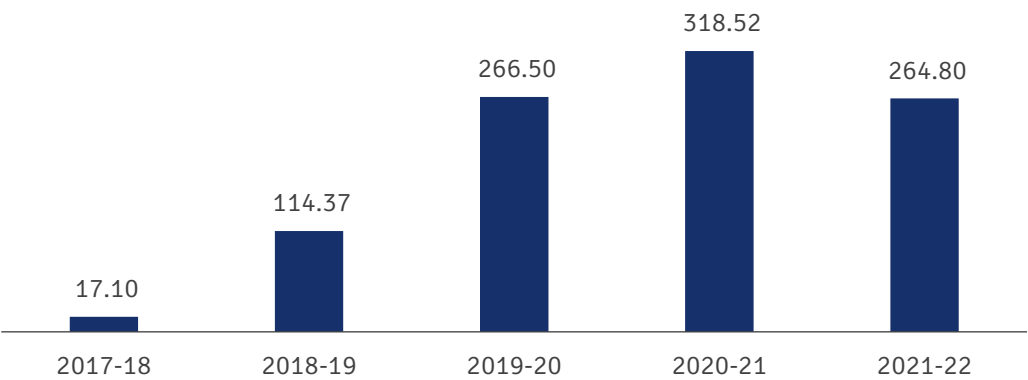




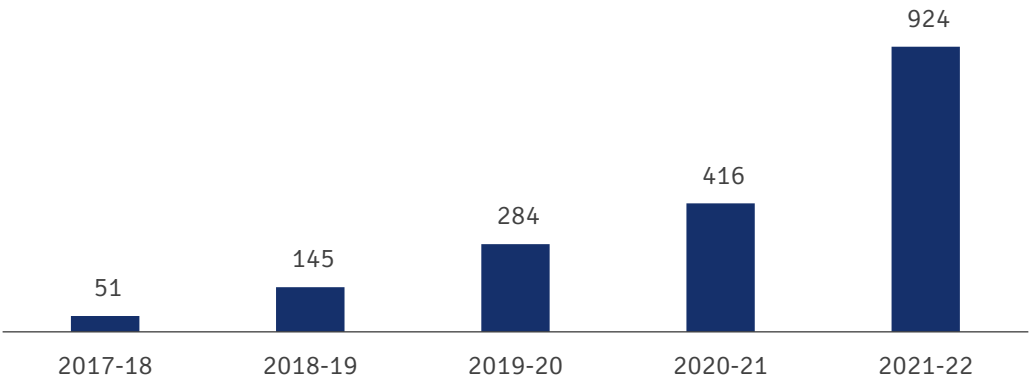
Robust Financial Performance

(₹ in Lakhs)

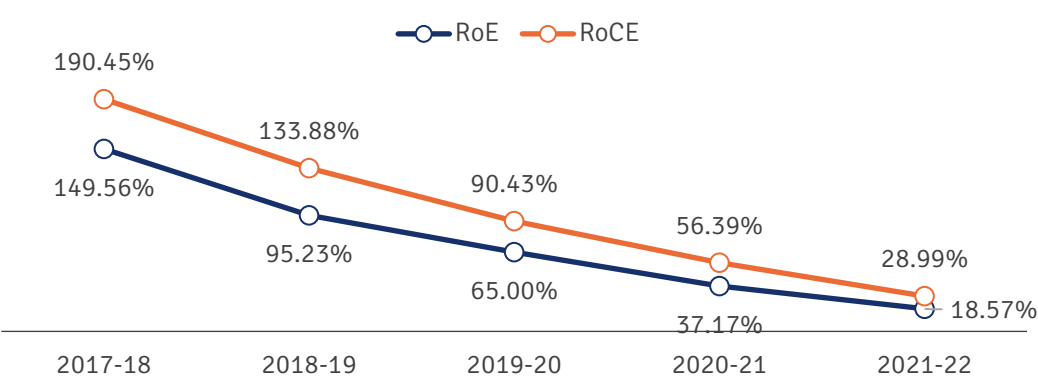
Turnover to Tangible Assets (X)



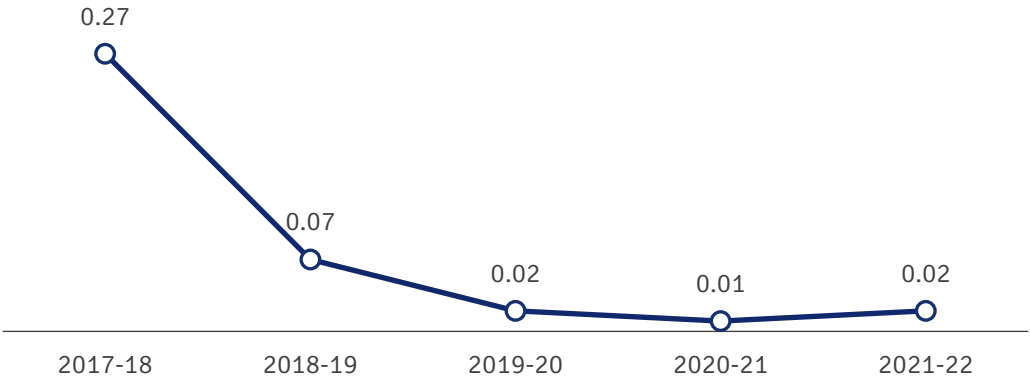
Networth



RoE & RoCE



Net Debt to Equity (X)





Balance Sheet

(₹ in Lakhs)

Particulars	FY22	FY21	FY20
EQUITY & LIABILITIES			
Share Capital	153.92	107.84	1.00
Reserves & Surplus	770.52	308.40	283.28
Non-Current Liabilities	19.15	9.38	15.93
Short-Term Borrowings	6.77	-	-
Trade Payables	2,538.40	1,036.36	524.77
Other Current Liabilities	29.30	39.20	30.14
Short-Term Provisions	56.75	56.72	53.34
Total	3,574.81	1,557.90	908.46
ASSETS			
Property, Plant & Equipments	35.65	10.80	9.48
Intangible Assets	4.23	0.87	1.34
Long-Term Loans & Advances	51.28	34.26	47.01
Other Current Assets	155.31	157.83	26.70
Deferred Tax Assets	9.39	7.80	8.06
Inventories	211.02	48.59	9.04
Trade Receivables	2,274.35	239.74	14.11
Cash & Cash Equivalents	22.45	44.14	81.55
Short-Term, Loans & Advances	786.97	1,006.40	711.17
Other Non-Current Assets	24.61	7.47	-
Total	3,574.81	1,557.90	908.46

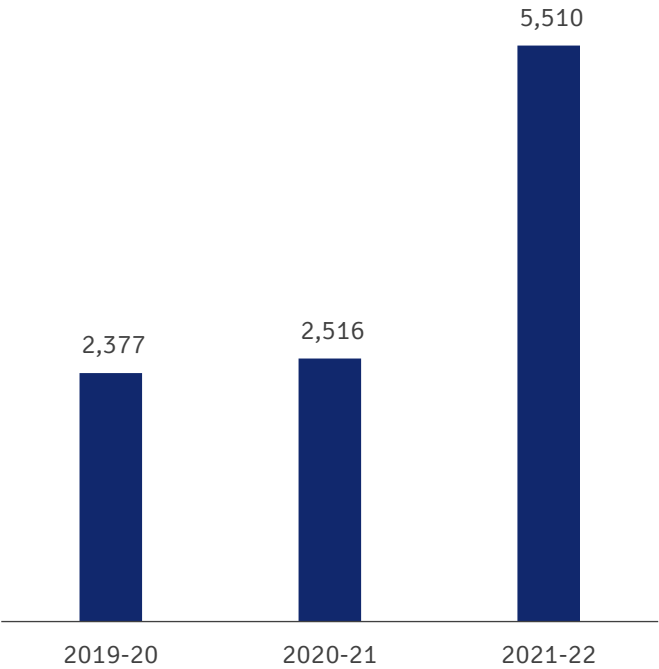




Divisional Revenue Mix

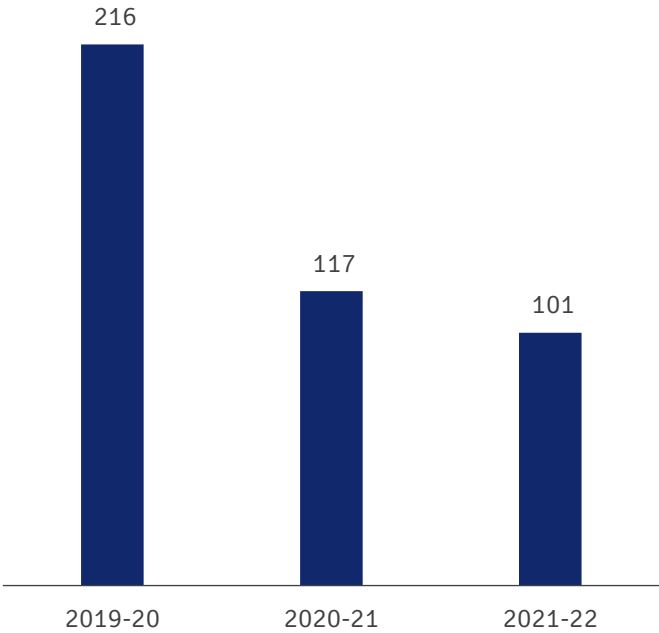
89%

Sale of Products



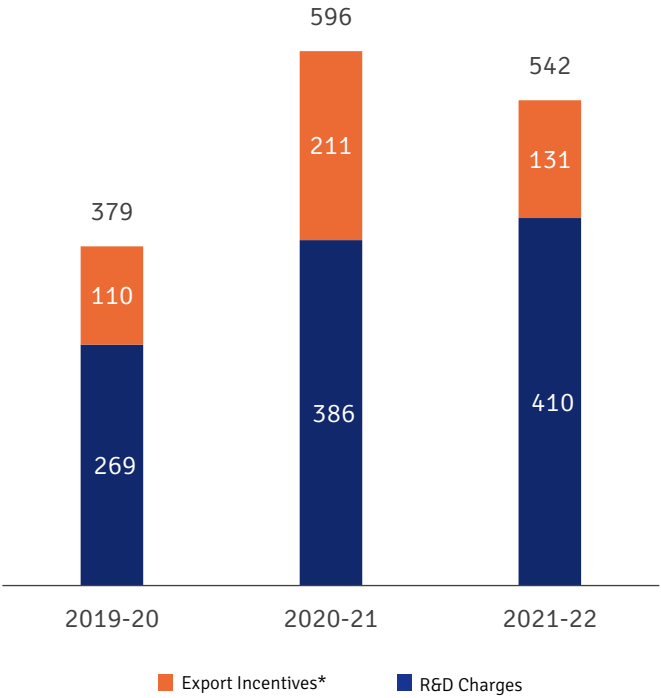
02%

Sale of Services



09%

Other Operating Revenues

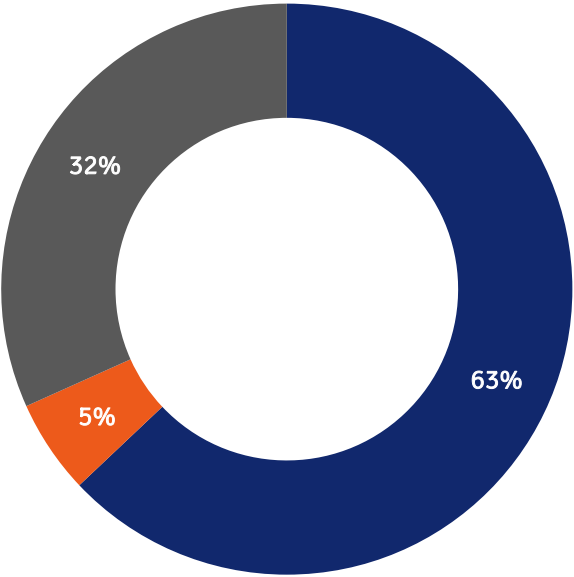


*Export Incentives also includes duty drawback and license MEIS sales



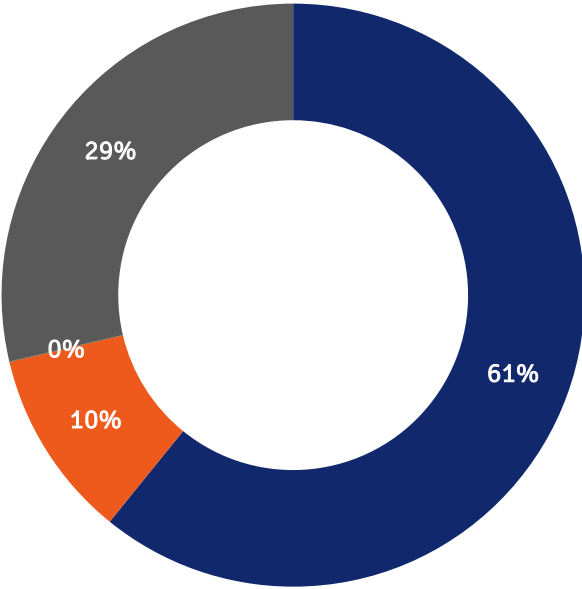
Industry Revenue Mix

2019-20



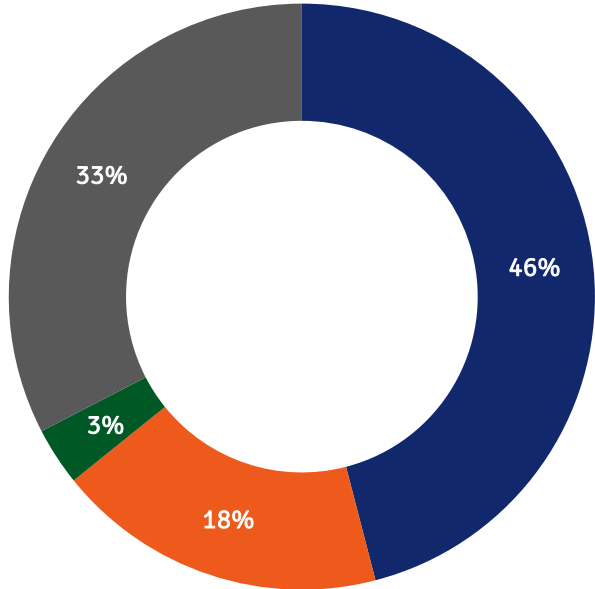
- Lighting
- Automobile & Transportations
- Electrical & Power

2020-21



- Lighting
- Automobile & Transportations
- Construction & Agriculture
- Electrical & Power

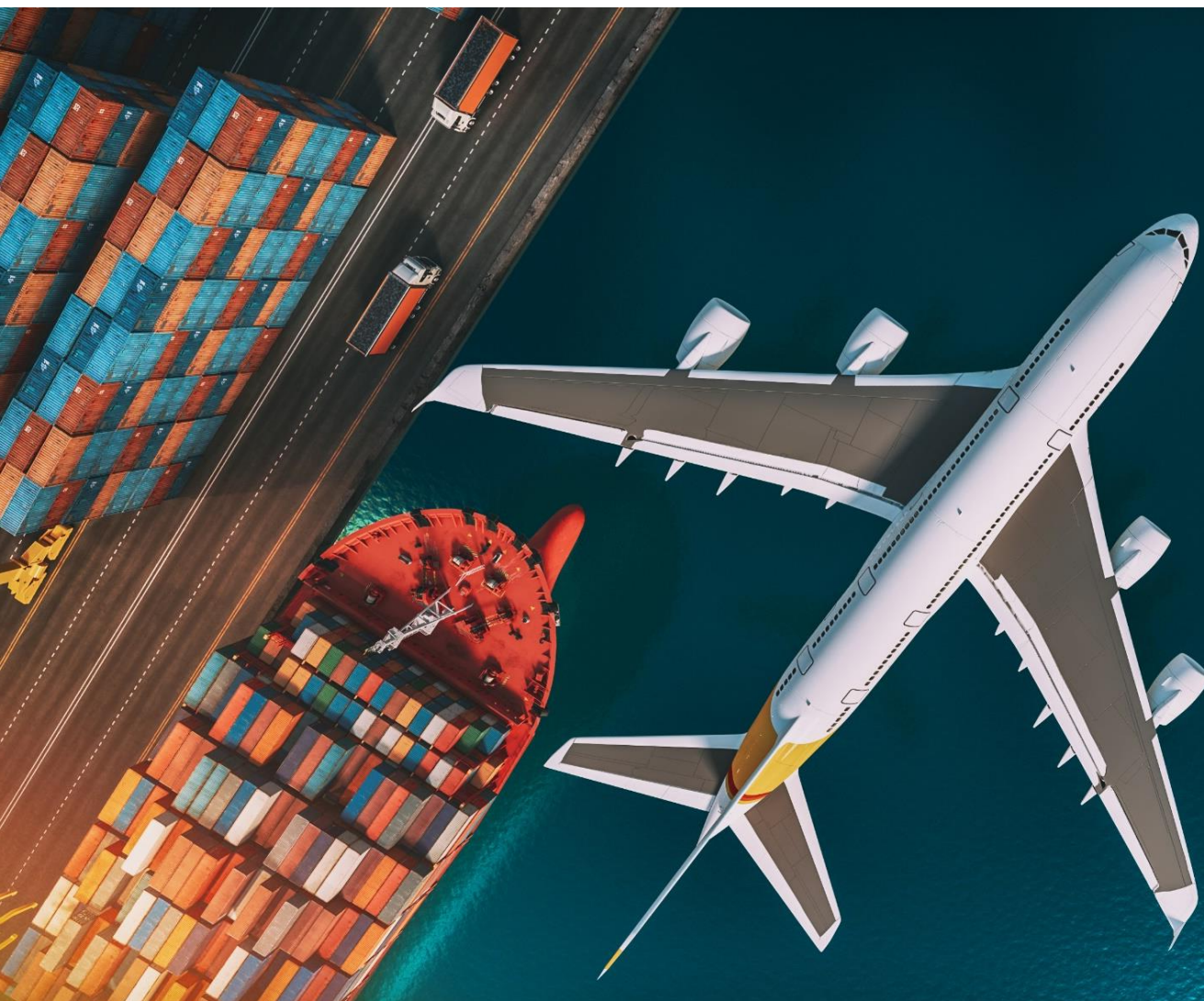
2021-22



- Lighting
- Automobile & Transportations
- Construction & Agriculture
- Electrical & Power



Strategy Going Forward



Increase geographical reach by exploring other international markets

Explore other international markets and source opportunities with varied businesses across different geographies

Expand our supplier base

Continue to grow supplier network in line with the growth of business operations as well as provide supplier development and hand holding

Focus on establishing our presence in domestic market

Explore domestic entities seeking engineered products and the range of services we provide and thus creating a local presence

Improve operating efficiencies through technology enhancements & supplier development

Continue to further strengthen our operational and fiscal controls by enhancing suppliers' technology capabilities to develop customized systems and processes to ensure effective and efficient control over processes and products quality

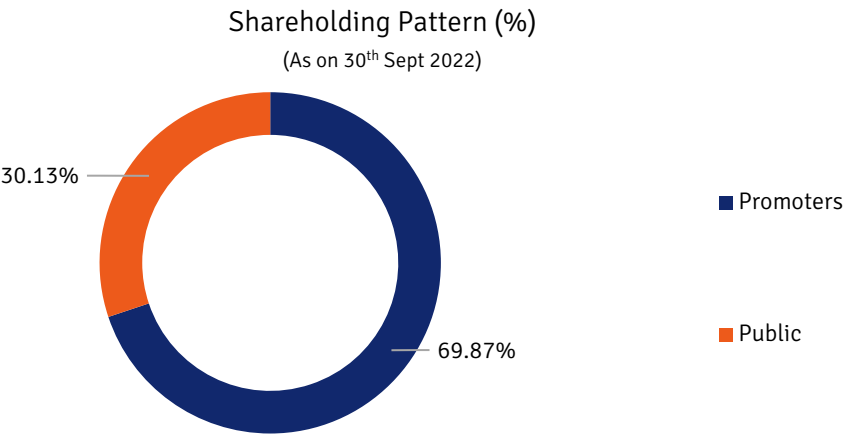




Shareholders' Information

Stock Data

	Market Capitalization (₹)	3,1701 Lakhs
	Shares Outstanding	15.39 Lakhs
	Free Float	30.13%
	Symbol (NSE EMERGE)	BMETRICS



Note: Data as on 31st Oct 2022 unless otherwise stated

Shareholders' Value Creation





Thank you

Bombay Metrics Supply Chain Limited

ISIN: INE0I3Y01014

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