

RESULTS PRESS RELEASE

For Immediate Release

Bombay Metrics Supply Chain Limited announces Financial Results For the Six months ended September 2023

Mumbai, India, Monday, November 6, 2023: Bombay Metrics Supply Chain Limited is a leading full-service provider of global manufacturing, engineering and supply chain management services, today announced their unaudited financial results for the six months ended September 2023.

(₹ in lakhs)

Particulars	H1 FY24	H2 FY23	H1 FY23	Y-o-Y (%)	H-o-H (%)	FY23	FY22	Y-o-Y (%)
Revenue from Operations	4,266.96	2,669.64	4,247.25	0.46%	60%	6,916.89	6,150.23	12%
EBITDA	169.28	66.92	406.52	-58%	153%	473.44	198.68	138%
EBITDA Margin (%)	3.93%	2.48%	9.18%			6.65%	3.20%	
PAT	96.19	9.06	265.45	-64%	962%	274.51	124.50	120.50%
PAT Margin (%)	2.23%	0.34%	6.00%			3.85%	2.01%	
EPS	1.56	0.15	17.25	-91%	940%	4.46	9.57	-53%

Half Year Financial Review (H-o-H):

Revenue:

Revenue from operations increased to ₹ 4,266.96 lakhs in the H1 FY24 from ₹ 2,669.64 lakhs in the H2 FY23, showcasing a increase of 60%.

Profit:

EBITDA during H1 FY24 stands at ₹ 169.28 lakhs as compared to ₹ 66.92 lakhs during H2 FY23, an increase of 153%.

Profit before tax stands at ₹ 124.32 lakhs during H1 FY24 as against ₹ 15.95 lakhs in H2 FY23, an increase of 679%.

Profit after tax increased by 962% and stands at ₹ 96.19 lakhs during H1 FY24 as compared to ₹ 9.06 lakhs during the H2 FY23.

EBITDA margin stands at 3.93%, PBT margin stands at 2.89% and PAT margin stands at 2.23% during H1 FY24 as compared to 2.48%, 0.59% and 0.34% respectively during H2 FY23

Finance Costs:

Finance costs stood at ₹ 10.95 lakhs during H1 FY24 as against ₹ 12.11 lakhs in H2 FY23

Depreciation and Amortization:

Depreciation and Amortization charge for the H1 FY24 is ₹ 34.01 lakhs as compared to ₹ 38.86 lakhs in the previous half.

Earnings Per Share:

Earnings Per Share during H1 FY24 stands at ₹ 1.56 as compared to ₹ 0.15 in H2 FY23

Half Year Financial Review (Y-o-Y):

Revenue:

Revenue from operations stood at ₹ 4,266.96 lakhs in the H1 FY24 from ₹ 4,247.25 lakhs in the H1 FY23, showcasing a slight increase of 0.46%.

Profit:

EBITDA during H1 FY24 stands at ₹ 169.28 lakhs as compared to ₹ 406.52 lakhs during H1 FY23, declined by 58%.

Profit before tax declined by 66% and stands at ₹ 124.32 lakhs during H1 FY24 as compared to ₹ 370.70 lakhs during the H1 FY23.

Profit after tax stands at ₹ 96.19 lakhs during H1 FY24 as against ₹ 265.45 lakhs in H1 FY23, decrease of 64%.

EBITDA margin stands at 3.93%, PBT margin stands at 2.89% and PAT margin stands at 2.23% during H1 FY24 as compared to 9.18%, 8.37% and 6.00% respectively during H1 FY23

Finance Costs:

Finance costs shed by 47% to stand at ₹ 10.95 lakhs during H1 FY24 as against ₹ 20.79 lakhs in H1 FY23

Depreciation and Amortization:

Depreciation and Amortization charges for the H1 FY24 is ₹ 34.01 lakhs as compared to ₹15.03 lakhs in the first half of previous year.

Earnings Per Share:

Earnings Per Share during H1 FY24 stands at ₹ 1.56 as compared to ₹17.25 in H1 FY23.

Management Commentary:

Dear Shareholders,

We are pleased to present an overview of our company's financial performance for the first half of the fiscal year 2024 (H1 FY24). It is with great satisfaction that we share the remarkable progress we have made in this period.

Our revenue from operations has witnessed substantial growth, reaching ₹4,266.96 lakhs in H1 FY24. This represents a 60% increase compared to ₹2,669.64 lakhs in H2 FY23. This significant upturn underscores our commitment to expanding our market presence and delivering value to our stakeholders. The EBITDA for H1 FY24 surged to ₹169.28 lakhs, marking a remarkable 153% growth from the ₹66.92 lakhs in H2 FY23. Furthermore, our profit before tax (PBT) exhibited exceptional growth, reaching ₹124.32 lakhs, a substantial increase of 679% compared to ₹15.95 lakhs in H2 FY23. Profit after tax (PAT) displayed an impressive 962% increase, reaching ₹96.19 lakhs during H1 FY24, as compared to ₹9.06 lakhs in H2 FY23. These figures emphasize our robust financial performance and our ability to generate consistent and substantial profits. Our focus on operational efficiency is reflected in improved margins. The EBITDA margin for H1 FY24 stands at 3.93%, compared to 2.48% in H2 FY23. The PBT margin increased to 2.89% from 0.59% in H2 FY23, and the PAT margin increased to 2.23% from 0.34% in H2 FY23. These improvements demonstrate our commitment to optimizing our cost structure and enhancing overall profitability.

We are proud to announce that our company has embarked on an exciting venture into the world of trading, specializing in Aluminum and Zinc Ingots, Copper Based Alloys, Cutting tools, and Gauges and Measuring Tools. With a deep commitment to quality and precision, we aim to provide our customers in India and North America with customized & top-notch materials and tools to meet their diverse industrial needs. Our dedication to excellence is underlined by our rigorous quality control processes and a comprehensive product range that caters to a wide array of industries like Die-casting, Electrical Components, CNC Cutting and Milling, and OEM Manufacturers. We are excited to serve our customers with the utmost professionalism, integrity, and an unwavering focus on meeting their requirements. As we venture into these exciting markets, we look forward to building lasting partnerships and driving success in various industries.

In our constant endeavor to introduce newer and commercially viable products, our main objectives revolve around retaining customers, enhancing research and development, expanding our business operations to new regions, and broadening our range of solutions and products. This commitment is further underscored by our outstanding performance in H1 FY24, with substantial growth in revenue, profitability, and improved margins. Our dedication to operational efficiency, cost control, and strategic initiatives positions us for a promising future, as we aim to strengthen our business, provide greater value to customers, and achieve sustainable long-term growth. We deeply appreciate the trust and support of our shareholders and stakeholders as we continue on this path of sustainable growth and long-term value creation.

Sincerely,
Mr. Sahil Shah, Chairman
Mr. Nipul Keniya, Managing Director
Mr. Hiten Shah, Non-executive Director

Outlook:

We remain focused on growing our Make in India sales and supplier enablement for North American and European markets with a special focus on Ferrous commodities and more engineered applications for Electrical Vehicles. In line with our long-term perspective, we will continue to push for four broad business goals:

- Diversification in OEMs where our products are used
- Diversification in Industries where our products are used
- Variety of commodities that we develop for our end customers
- Number of suppliers we develop export markets for

While **Make in India** and exports will dominate our efforts, we also see India continue to import commodities. We are evaluating several opportunities to represent and import selected high-quality engineered products into India. With our global network and access to manufacturers in India, we can serve as a strong sales and distribution partner for many global manufacturers of primary materials in India.

About Bombay Metrics Supply Chain Limited:

Bombay Metrics Supply Chain Limited (BMSCL) 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 the “Make in India” governmental initiative by developing supplier capabilities in India. BMSCL also offers 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.

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Safe Harbour Statement:

Statements made in this Press release may contain certain forward-looking statements based on various assumptions about the Company’s present and future business strategies and the environment in which it operates. Actual results may differ substantially or materially from those expressed or implied due to risk and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and abroad, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the Company’s businesses as well as the ability to implement its strategies. The information contained herein is as of the date referenced and the Company does not undertake any obligation to update these statements. The Company has obtained all market data and other information from sources believed to be reliable or its internal estimates, although its accuracy or completeness cannot be guaranteed.