



# Bombay Metrics Supply Chain Limited

Earnings Presentation | November 2024



# Safe Harbour Statement

This presentation contains forward looking statements that reflect management's current views with respect to certain future events and potential financial performance. Forward looking statements are other than statements of historical facts. The words believe, expect, anticipate, intend, estimate, outlook, will, may, continue, should and similar expressions identify forward looking statements.

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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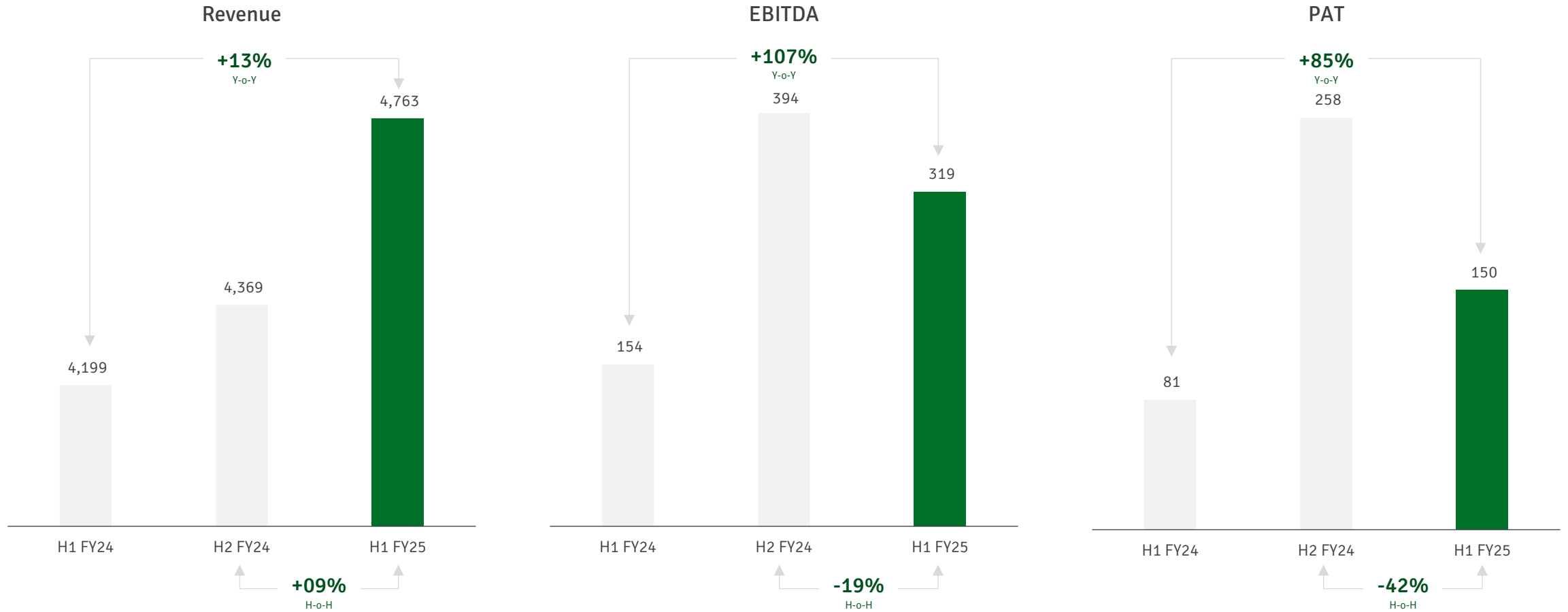
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# Results Update: H1 FY25

(₹ in Lakhs)

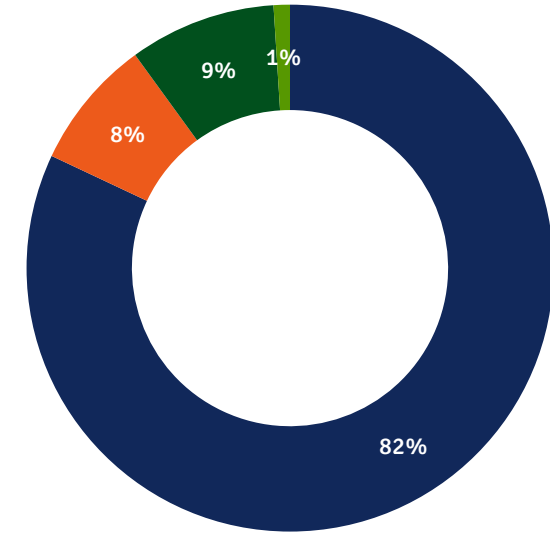


# Divisional Revenue Performance: H1 FY25

(₹ in Lakhs)

	H1FY25	H2FY24	H1FY24	Y-o-Y Change (%)	H-o-H Change (%)
Sale of Product	3,910.29	3,777.20	3,470.41	+13%	+4%
Technical Engineers Support	360.93	336.21	172.14	+110%	+7%
Sale of Service	421.77	203.42	348.35	+21%	+107%
Other Operating Revenue	70.26	52.21	208.43	-66%	+35%
<b>Total</b>	<b>4,763.25</b>	<b>4,369.05</b>	<b>4,199.33</b>		

## Product-wise Revenue



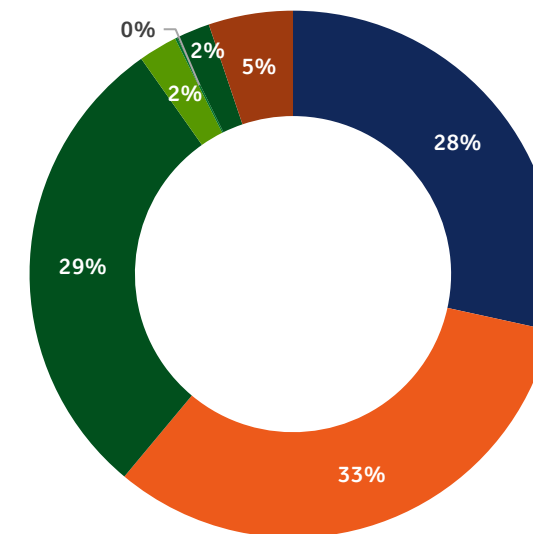
■ Sale of Product ■ Technical Engineers Support ■ Sale of Service ■ Other Operating Revenue

# Industry Revenue Performance: H1 FY25

(₹ in Lakhs)

	H1FY25	H2FY24	H1FY24	Y-o-Y Change (%)	H-o-H Change (%)
Electrical & Power	1,111.62	1,018.91	936.78	19%	9%
Lighting	1,275.91	983.35	907.06	41%	30%
Transportation & Automobile	1,140.76	590.32	717.45	59%	93%
Construction & Agriculture	93.17	181.23	79.75	17%	-49%
Gauge	5.19	-	2.06	151%	-
Medical	81.16	5.96	-	-	1261%
Raw Material (Aluminium Alloy)	202.49	734.53	751.40	-73%	-72%
Raw Material (Zinc Alloy)	-	262.90	75.90	-100%	-100%
<b>Total</b>	<b>3,910.29</b>	<b>3,777.20</b>	<b>3,470.41</b>		

## Product-wise Revenue



- Electrical & Power
- Lighting
- Transportation & Automobile
- Construction & Agriculture
- Gauge
- Medical
- Raw Material (Aluminium Alloy)

# Profit & Loss – H1 FY25

(₹ in Lakhs)

Particulars	H1 FY25 (Un-Audited)	H2 FY24 (Audited)	H1 FY24 (Un-Audited)	Y-o-Y (%)	H-o-H (%)	FY24 (Audited)	FY23 (Audited)	Y-o-Y (%)
Revenue from Operations	4,763.25	4,369.04	4,199.33	13%	9%	8,568.37	6,916.89	24%
Other Income	60.50	11.80	41.64	45%	413%	53.44	207.84	-74%
<b>Total Revenue</b>	<b>4,823.75</b>	<b>4,380.84</b>	<b>4,240.97</b>	<b>14%</b>	<b>10%</b>	<b>8,621.81</b>	<b>7,124.73</b>	<b>21%</b>
Purchases of Stock-in-trade	3,538.82	3,395.24	3,434.91	3%	4%	6,830.15	5,183.15	32%
Changes in inventories of stock-in-trade	-16.01	-36.48	58.88	-127%	56%	22.40	112.65	-80%
Employee benefit expenses	166.37	197.32	165.65	0%	-16%	362.97	277.64	31%
Depreciation & Amortization expenses	66.99	35.40	34.01	97%	89%	69.41	53.89	29%
Finance Cost	48.06	11.61	10.95	339%	314%	22.56	32.90	-31%
Other expenses	814.64	430.42	427.31	91%	89%	857.73	1,077.85	-20%
<b>Total Expenses</b>	<b>4,618.87</b>	<b>4,033.51</b>	<b>4,131.71</b>	<b>12%</b>	<b>15%</b>	<b>8,165.22</b>	<b>6,738.07</b>	<b>21%</b>
<b>Profit Before Tax (PBT)</b>	<b>204.89</b>	<b>347.34</b>	<b>109.26</b>	<b>88%</b>	<b>-41%</b>	<b>456.60</b>	<b>386.65</b>	<b>18%</b>
Tax Expenses	55.04	89.73	28.13	96%	-39%	117.86	112.14	5%
<b>Profit After Tax (PAT)</b>	<b>149.85</b>	<b>257.61</b>	<b>81.13</b>	<b>85%</b>	<b>-42%</b>	<b>338.74</b>	<b>274.51</b>	<b>23%</b>
EPS	1.22	4.18	1.32			5.50	4.46	

# Balance Sheet – H1 FY25

(₹ in Lakhs)

Particulars	H1 FY25	H1 FY24
<b>EQUITY &amp; LIABILITIES</b>		
Share Capital	615.70	615.70
Reserves & Surplus	1,007.20	627.44
Non-Current Liabilities	22.92	229.45
Short-Term Borrowings	888.68	27.60
Trade Payables	3,136.34	2,188.57
Other Current Liabilities	60.90	35.68
Short-Term Provisions	20.84	15.84
<b>Total</b>	<b>5,752.58</b>	<b>3,740.27</b>
<b>ASSETS</b>		
Property, Plant & Equipment	833.20	548.87
Deferred Tax Assets	10.80	4.38
Long-Term Loans and Advances	200.97	-
Other Non-Current Assets	59.48	53.83
Inventories	91.99	39.50
Trade Receivables	3,639.26	2,200.49
Cash & Cash Equivalents	59.17	31.84
Short-Term, Loans & Advances	749.85	736.48
Other Current Assets	107.87	124.90
<b>Total</b>	<b>5,752.58</b>	<b>3,740.27</b>





**Sahil Hiten Shah**  
Chairman & Non-Executive Director



**Mr. Nipul Hirji Keniya**  
Managing Director



**Mr. Hiten Talakchand Shah**  
Non-Executive Director

**“ With a robust order book in hand and strong momentum in the first half, we are optimistic about maintaining this positive trajectory into the second half of the year ”**

## Dear Shareholders,

Warm greetings to our cherished shareholder family. We are excited to share the financial performance of our company for the first half of FY25. It fills us with pride to report on the substantial progress and key milestones we have accomplished during this period. As we celebrate these achievements, we also take this opportunity to wish you joyous festivities and a season filled with prosperity and happiness.

We are delighted to report that your company has achieved strong performance across key industries, including Lighting, Transportation & Automobile, and Medical sectors. These positive results highlight our effective strategies and ability to adapt in a dynamic market environment. An important step in our strategic expansion was the establishment of Bombay Metrics Metals Private Limited, a subsidiary designed to strengthen our operational efficiencies in both trading and manufacturing. This initiative is part of our broader commitment to drive sustainable growth and operational excellence. Additionally, our investment in in-house tool manufacturing has proven highly beneficial, enhancing our production processes, further improving our margins, and boosting overall efficiency.

We are also pleased to note that our Vietnam subsidiary has begun generating returns, underscoring the effectiveness of our global diversification strategy. In terms of future investments, we have a capital expenditure plan of ₹ 4-5 Crores slated for the near term. This will be directed toward furthering our infrastructure and supporting our growth ambitions.

The global supply chain has faced significant disruptions, leading to a sharp increase in container freight costs. This ongoing crisis has affected logistics and the movement of goods across borders, impacting operational expenses. The rise in shipping rates, driven by a combination of container shortages, port congestion, and geopolitical tensions, has posed challenges to maintaining cost efficiency. Despite these hurdles, we have taken proactive measures to mitigate the impact through strategic planning, partnerships with reliable logistics providers, and exploring alternative routes to ensure minimal disruption to our supply chain operations.

In line with our commitment to maintaining a healthy financial position and operational efficiency, we have written off old receivables that were deemed unrecoverable and cleared out unwanted inventory. This decisive action helps streamline our balance sheet, eliminate legacy inefficiencies, and focus on higher-yield opportunities. While these write-offs have an impact on short-term results, they enhance our ability to manage working capital effectively and position us for stronger financial stability in the long term.

With a robust order book in hand and strong momentum in the first half, we are optimistic about maintaining this positive trajectory into the second half of the year. Our strategic initiatives, coupled with our ongoing commitment to efficiency and expansion, set a solid foundation for continued success and value creation for our stakeholders.

Annexure



# Company Overview

## 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.

## 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.

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.



# Bombay Metrics - At a Glance

50+

Suppliers

5+

Industries Served

9+

Customers

4

Geographies Served

35+

Employees

13

Port Approved  
Shipper in India

300+

Products

6,000+

Orders Served\*

12+

Processes

25,000 Lakhs+

Value of Products Supplied\*

825+

Request for Quote\*

6,500 MMT+

Cargo Supplied\*

\*Since Incorporation in 2015

# History & Milestones

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<p>Incorporated as “Bombay Metrics Supply Chain Private Limited”</p> <p>Set up our first branch office in Coimbatore, Tamil Nadu</p> <p>Established supplier base for high Pressure die casting and Gravity Die casting</p>	<p>First-year turnover was ₹ 80.4 Lakhs by doing export to USA and Mexico.</p>	<p>Annual revenues from operations crossed ₹3 Crores</p>	<p>Established the supplier base for Non-Ferrous parts</p>	<p>Receipt of ISO 9001:2015 certification in respect of providing sourcing, trading and supply chain services</p> <p>Annual revenues from operations crossed ₹ 20 Crores for the first time</p> <p>New business opportunity from major lighting manufacturer from USA</p>	<p>Company was awarded as “One Star Export House” by Government of India</p>	<p>Floated IPO and got listed on NSE Emerge platform</p>	<p>Set up branch office in Ahmedabad, Gujarat</p>	<p>Acquired 100% Stake in Metric Vietnam Company Limited</p> <p>Forayed into Copper Import</p>	<p>Set up warehouse in Coimbatore ,TN &amp; Bhiwandi, MH</p> <p>Forayed into Reverse Engineering Services, Copper Import, Aluminium Ingots Trade</p> <p>Set up an office in Pune</p>

\*Since incorporation (2015)  
Data as of 30<sup>th</sup> September 2023

# Board of Directors



**Mr. Sahil Hiten Shah**  
Chairman & Non-Executive Director



**Mr. Nipul Hirji Keniya**  
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



**Mr. Prateek jaju**  
Non-Executive and Independent Director

# Investment Proposition



Integrated  
Business Model



Wide product and  
services portfolio  
with focus on quality



Existing well established  
relationship  
with well-connected  
customer



Technologically  
Equipped Model



Fast growing  
industry



Robust financial  
performance



Asset light business  
model as a result of wide  
supplier base

# Investment Proposition



Integrated Business Model



Wide product and services portfolio with focus on quality



Fast growing industry



Existing well established relationship with well-connected customer



Asset light business model as a result of wide supplier base



Technologically Equipped Model



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

Involved in trading of Aluminium & Zinc Ingots, Copper Based Alloy, Cutting Tools and Gauges & Measuring Instruments

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



### 3. Industry Opportunity (1/3)

The Indian engineering industry is a cornerstone of economic growth, marked by dynamic innovation, strategic investments, and strong R&D focus

Engineering goods constitute a significant 25% of India's total goods exports, making them a major contributor to foreign exchange earnings

In FY24, engineering exports surged to an impressive \$109.32 billion, achieving a 2.1% year-over-year rise, even as overall merchandise exports faced a 3.11% decline

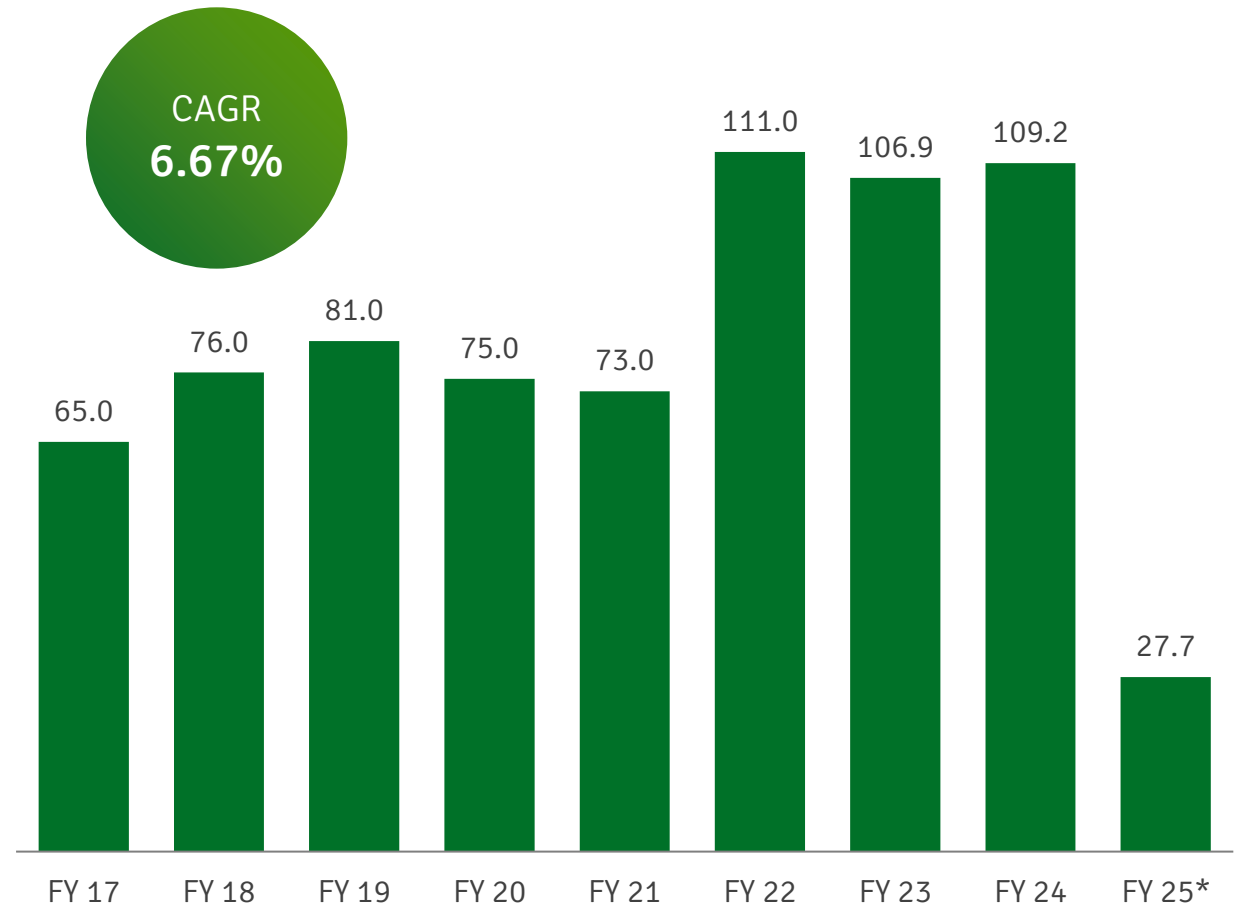
The United States emerged as India's leading market for engineering exports, contributing \$17.63 billion, with strong growth also reported in the UAE, Saudi Arabia, and Germany

North America and the EU maintained their leadership as primary destinations, commanding 20% and 19% of India's engineering exports, while the CIS region experienced extraordinary growth of 67.5%

Growth was recorded across 21 of 34 engineering panels, yet challenges persisted in sectors such as iron, steel, and non-ferrous metals, which saw a decline

With projections set for engineering exports to soar to \$200 billion by 2030, the industry's role as a critical engine of economic growth and international trade is more prominent than ever

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



Note: \* Till June 2024

### 3. Industry Opportunity (2/3)



#### Aluminium

- India is the world's second-largest aluminum producer and third-largest consumer, with demand set to double over the next decade, fueled by industrial growth and infrastructure expansion
- In FY 2024, India's primary aluminum production reached 4.159 million metric tons, reflecting a 2.1% increase, while domestic consumption jumped 17% year-over-year to 5 million metric tons
- Looking ahead, India's aluminum market is poised for strong growth, with a projected 10% rise in domestic demand in FY 2024-25, driven by sectors like electronics, renewables, and aerospace



#### Zinc

- Zinc prices in 2023 faced challenges due to macroeconomic headwinds, with the LME price falling 17.8%, while global demand contracted by 1.5% amid oversupply
- In contrast, India's zinc demand saw robust growth, supported by a thriving manufacturing sector, strong steel production, and increased domestic consumption
- The Indian zinc market is set to grow significantly, with a projected 19% year-on-year increase in FY 2024-25, driven by urbanization, rising incomes, and government-led infrastructure investments.



#### Copper

- Global copper production and consumption grew by 3.6% and 2.8% respectively in CY 2023, leading to a balanced market, while India's refined copper consumption surged by 26.6%, driven by electrification, construction, and industrial growth
- Approximately 40% of India's copper consumption is directed towards infrastructure, with the automotive and consumer durables sectors accounting for an additional 11-13%, while copper imports are rising to meet the demand gap
- India's copper demand is projected to reach 3 million tons by CY 2030, with a 9.5% growth expected in CY 2024, fueled by government infrastructure initiatives, economic growth, and the expanding Electric Vehicle market

### 3. Growth Drivers (3/3)



## 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.

Long standing relationship with suppliers and continuously scope out new manufacturers

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

Focused on product R&D & work closely with suppliers for product designing & prototyping, reverse engineering, material selection and quality assessment

# 6. Technologically Equipped Model

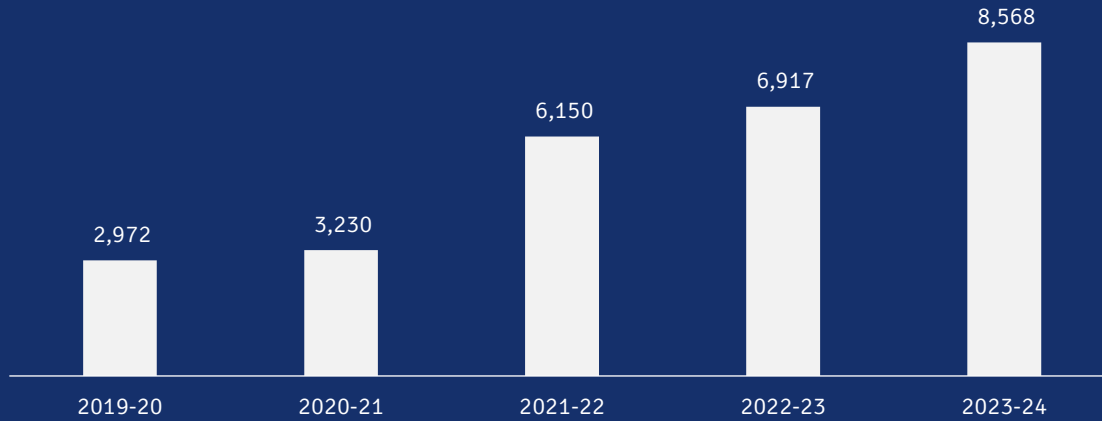




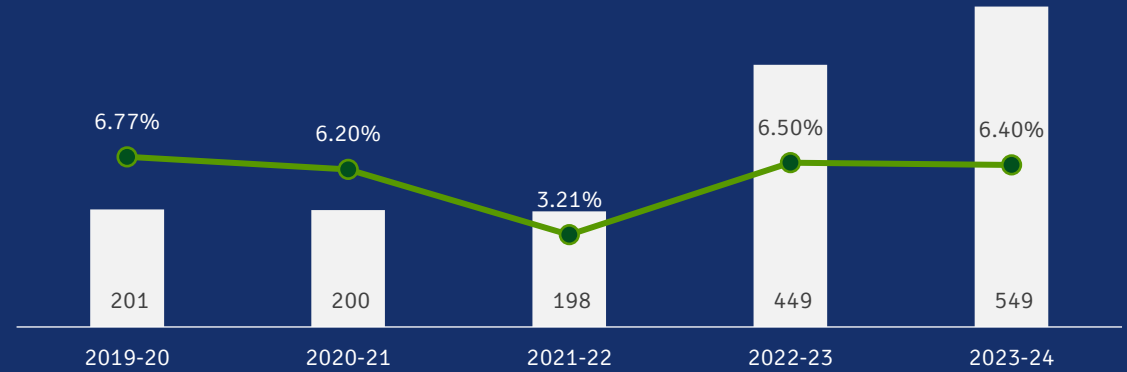
# 7. Robust Financial Performance

(₹ in Lakhs)

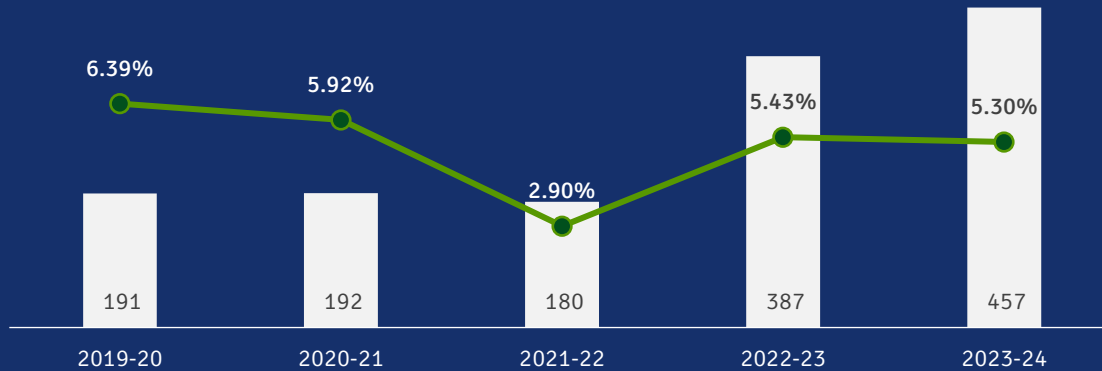
### Revenue



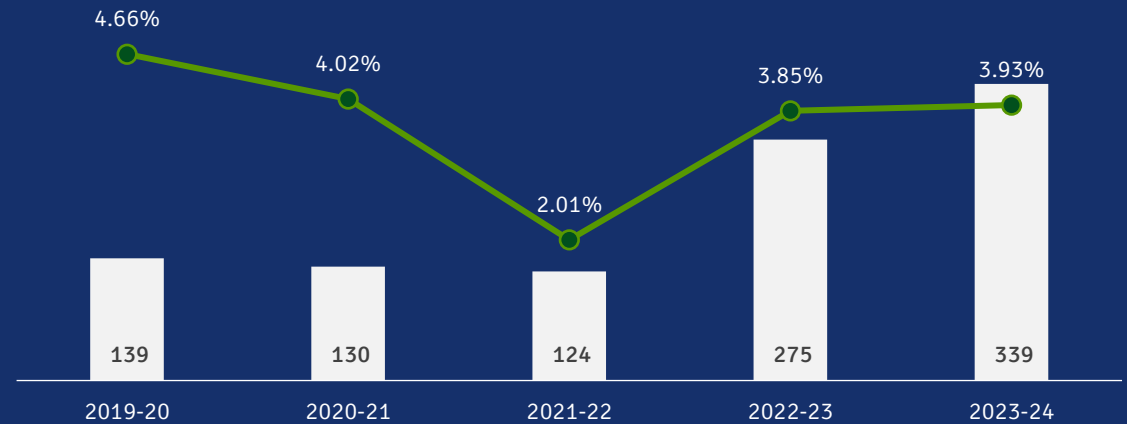
### EBITDA & EBITDA Margin



### PBT & PBT Margin



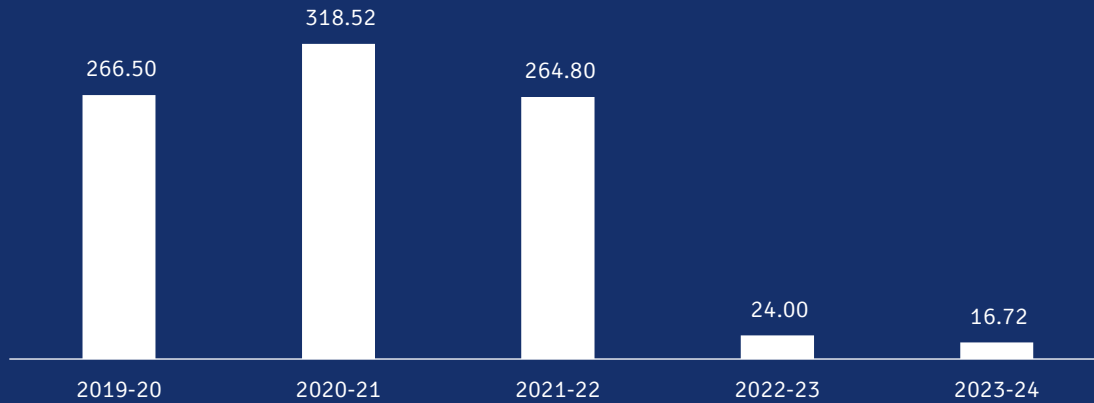
### PAT & PAT Margin



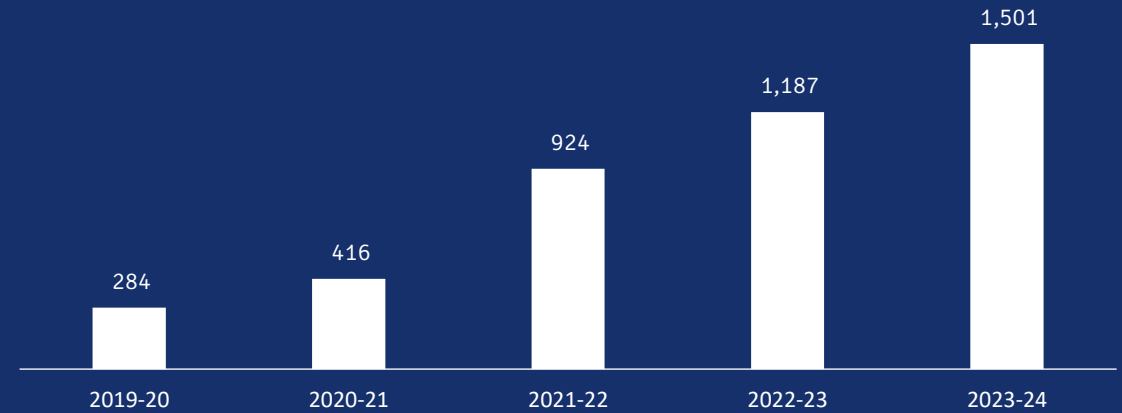
# Robust Financial Performance

(₹ in Lakhs)

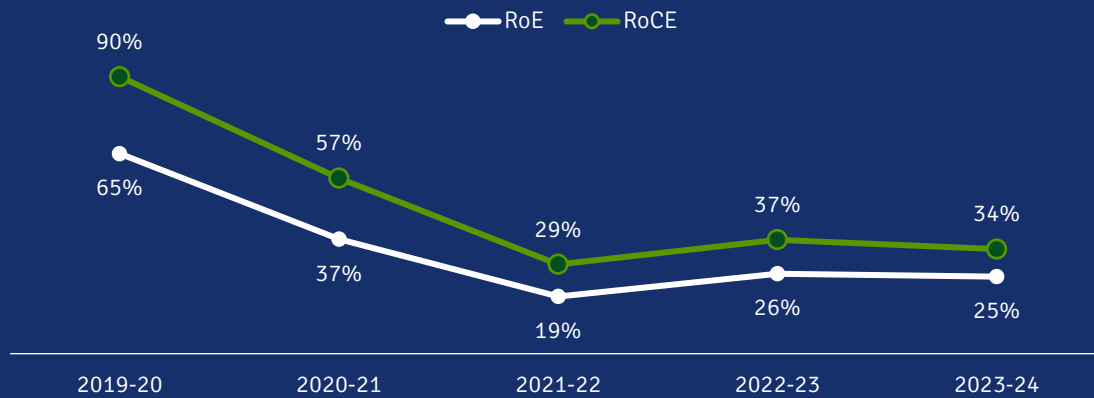
### Turnover to Tangible Assets (X)



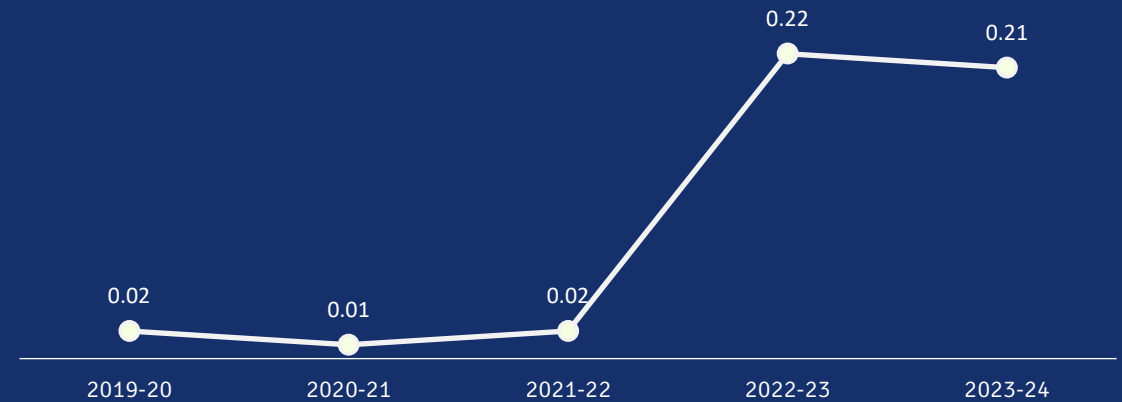
### Networth



### RoE & RoCE



### Net Debt to Equity (X)



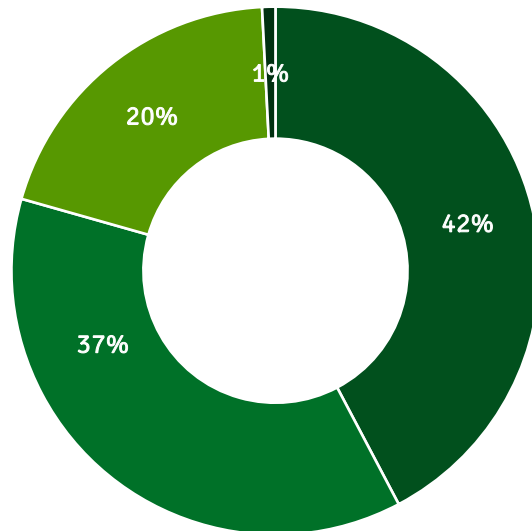
# Balance Sheet

(₹ in Lakhs)

Particulars	FY24	FY23	FY22	FY21
<b>EQUITY &amp; LIABILITIES</b>				
Share Capital	615.70	615.70	153.92	107.84
Reserves & Surplus	885.06	570.95	770.52	308.40
Non-Current Liabilities	215.87	237.48	19.15	9.38
Short-Term Borrowings	110.48	26.37	6.77	-
Trade Payables	2,618.25	1,829.09	2,538.40	1,036.37
Other Current Liabilities	35.09	12.58	29.30	39.20
Short-Term Provisions	77.65	26.18	5.48	56.72
<b>Total</b>	<b>4,558.10</b>	<b>3,318.35</b>	<b>3,523.54</b>	<b>1,557.90</b>
<b>ASSETS</b>				
Property, Plant & Equipments	862.54	576.02	39.88	11.67
Deferred Tax Assets	4.84	2.51	9.39	7.80
Long-Term Loans & Advances	93.45	1.50	-	34.26
Other Non-Current Assets	60.40	57.67	24.16	7.47
Inventories	75.98	98.38	211.02	48.59
Trade Receivables	2,328.14	1,633.56	2,274.35	239.74
Cash & Cash Equivalents	62.44	117.94	22.45	44.14
Short-Term, Loans & Advances	939.42	705.27	786.97	1,006.40
Other Current Assets	130.89	125.51	155.31	157.83
<b>Total</b>	<b>4,558.10</b>	<b>3,318.35</b>	<b>3,523.54</b>	<b>1,557.90</b>

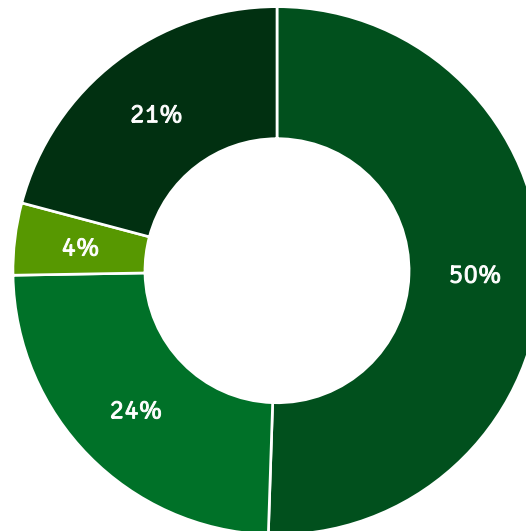
# Product Revenue Mix

2021-22



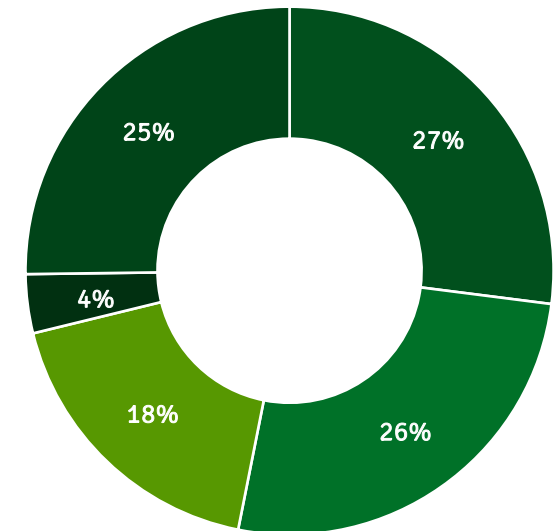
- Lighting
- Automobile & Transportations
- Construction & Agriculture
- Electrical & Power

2022-23



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

2023-24

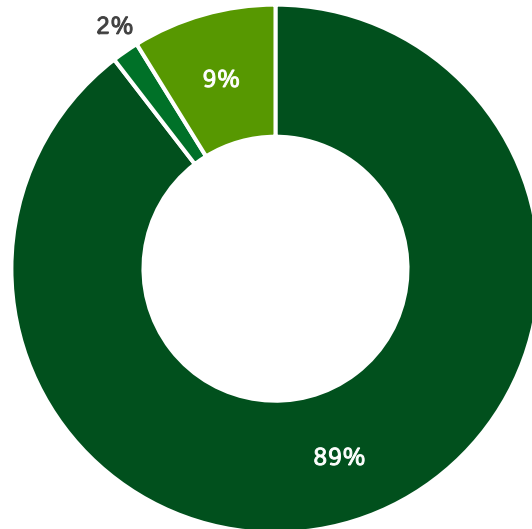


- Electrical & Power
- Lighting
- Transportation & Automobile
- Construction & Agriculture
- Metal Trading

\*Export Incentives also includes duty drawback and license MEIS sales

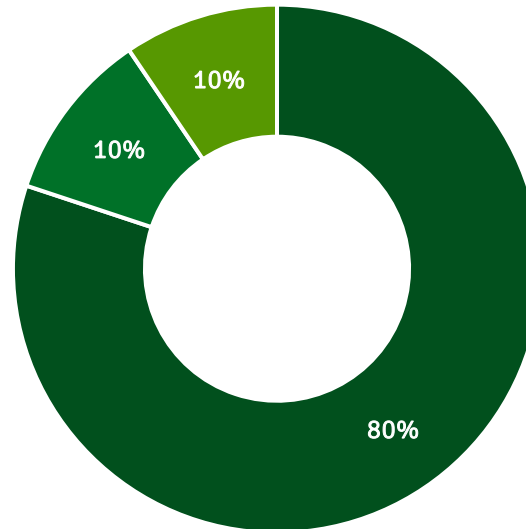
# Divisional Revenue Mix

2021-22



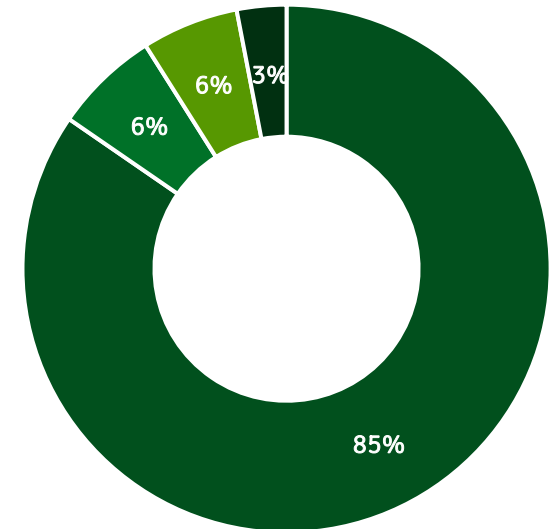
- Sale of Products
- Sale of Services
- Other Operating Revenues

2022-23



- Sale of Products
- Sale of Services
- Other Operating Revenues

2023-24



- Sale of Products
- Sale of Services
- Technical Engineers Support
- Other Operating Revenues

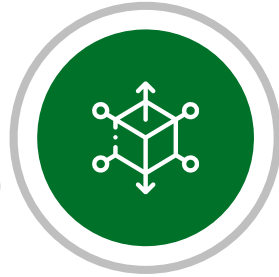
\*Export Incentives also includes duty drawback and license MEIS sales

# 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



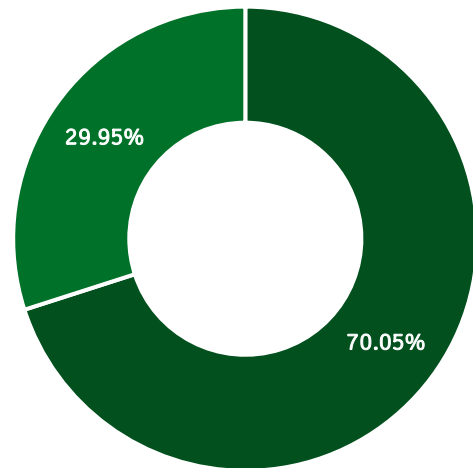
## Improve operating efficiencies through technology enhancements & supplier development

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 (As on 13<sup>th</sup> Nov 2024)

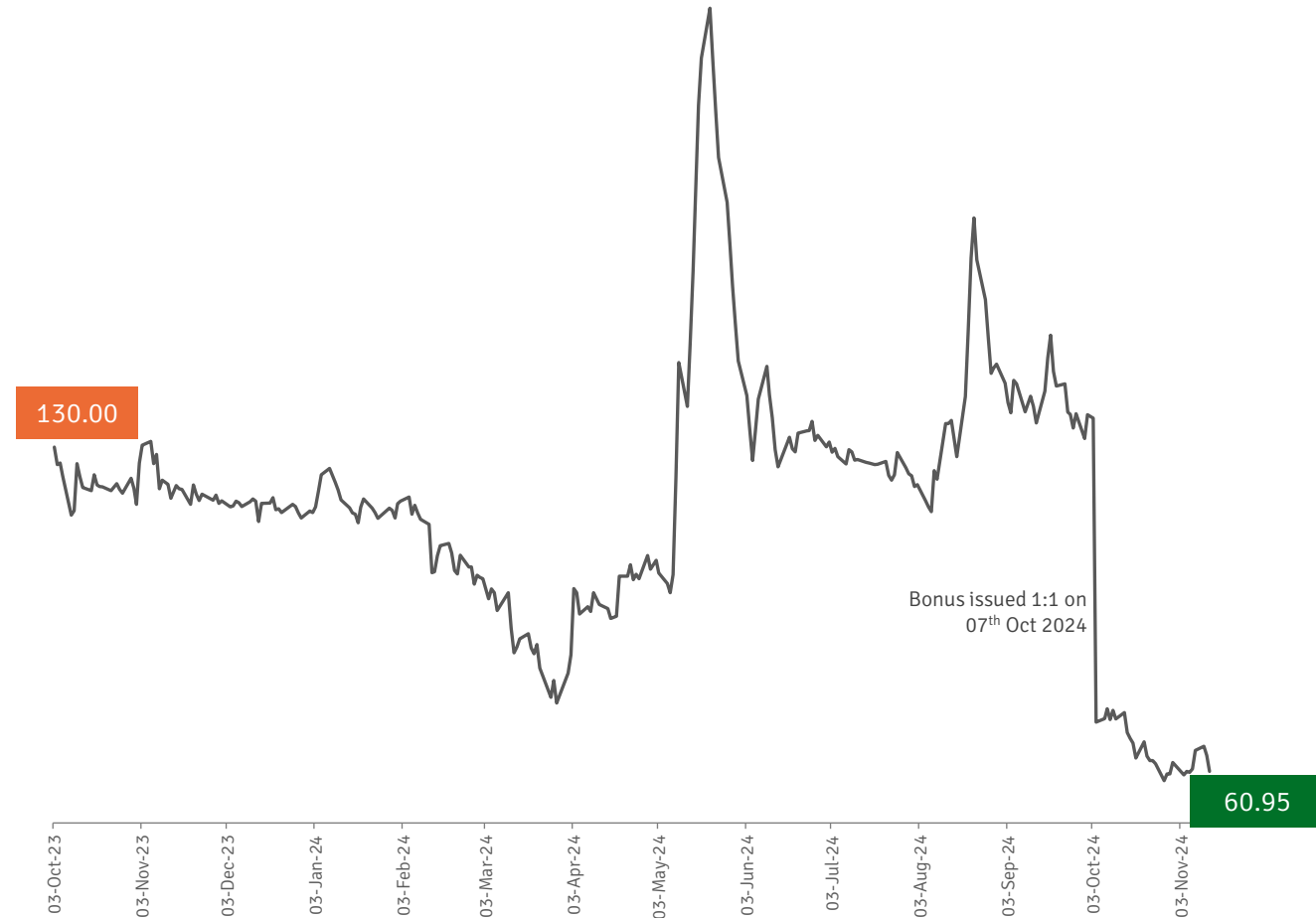
	Market Capitalization (₹)	<b>7,505 Lakhs</b>
	Shares Outstanding	<b>123.14 Lakhs</b>
	Free Float	<b>29.95%</b>
	Symbol (NSE EMERGE)	<b>BMETRICS</b>



Shareholding Pattern (%)  
(As on 30<sup>th</sup> Sept 2024)

- Promoters
- Public

## Shareholders' Value Creation



Data as on 13<sup>th</sup> Nov 2024 unless otherwise stated



# Thank You

**Bombay Metrics Supply Chain Limited**

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