



ANNUAL REPORT
2016-17



LEADING THE WORLD
WITH THE POWER
OF **SAFETY**



WE SUPPORT HEROISM

Shiva Keshavan is India's pride in the highly competitive world of luge and has won accolades for the country over and over again. Shiva is a five time Olympian and the first Indian representative at the Winter Olympic Games. Gold in Asian Luge Championship in 2016 at Nagano, Japan is his most recent achievement.

We, at Mallcom have always admired people who go beyond the limits of convention for the greater good. Shiva Keshavan is one such individual whose constant struggle and a never give up attitude against all odds is an inspiration to us all. We salute his endeavours to bring glory to Indian luge as he prepares for the Winter Olympics to be held in South Korea. As a corporation, we are proud to be associated with him and we back him up with all our hearts.



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DARE TO BE AWARE

CORPORATE INFORMATION

Directors

Ajay Kumar Mall, Managing Director
Giriraj Mall, Director
R. P. Singh, Independent Director
Barsha Khattry, Independent Director

Chief Financial Officer

Shyam Sundar Agrawal

Company Secretary

Nidhi Agarwal

Auditors

S. K. Singhanian & Co.
19A, Jawaharlal Nehru Road, Kolkata -700 087

Registrar & Share Transfer Agent

Niche Technologies Pvt. Ltd.
D-511 Bagree Market, 5th Floor,
71, B. R. B. Basu Road, Kolkata – 700 001
Ph- 033 2235-7270; Fax-033 2215 6823
Email-nichetechpl@nichetechpl.com
Website: www.nichetechpl.com

Registered Office

EN-12, Sector-V, Salt Lake City, Kolkata -700091

Factories

- 1) Plot No.1665 & 1666, Zone-9
Kolkata Leather Complex,
Bantala, 24 Parganas (South)
- 2) 34B & C, C. N. Roy Road,
Kolkata – 700039
- 3) Plot No. 35&36, Sector-1,
FSEZ, Falta,
24 Parganas (South)
- 4) Plot No.32, Sector-3A,
Integrated Industrial Estate,
Haridwar, Uttrakhand

Bankers

Citibank N.A.
Standard Chartered Bank
State Bank of India
Axis Bank
ICICI Bank



SAFETY FIRST IS SAFETY ALWAYS

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Thirty-Third Annual Report on the business and operation of the Company together with Audited Statement of Accounts for the year ended March 31st, 2017.

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	March 31, 2017	March 31, 2016
Revenue from Operations (Net) and other income	25,765.22	27,585.50
Profit Before Tax (PBT)	1,406.99	1,191.73
Provision for Tax	477.55	428.31
Profit After Tax (PAT)	929.44	763.42
Balance brought forward from previous year	7.90	9.14
Profit available for Appropriations	937.34	772.56
Appropriations		
Transfer to General Reserve	780.00	614.45
Surplus carried to the next year's account	157.34	7.90

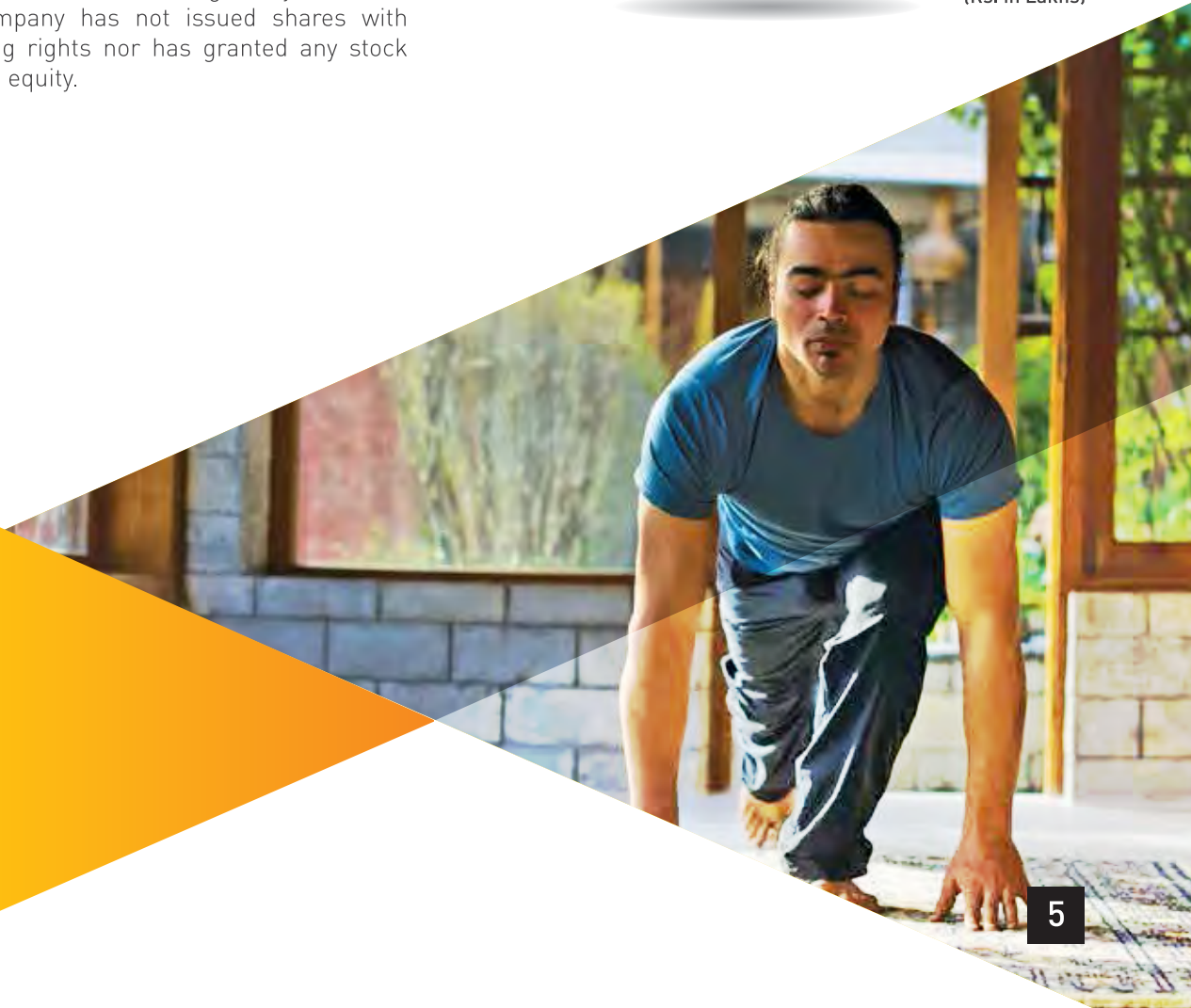
OVERVIEW OF COMPANY PERFORMANCE

Your Company is focused on product innovation, brand building and distribution to grow faster than the market. Your Company brand has become iconic over time due to the combination of superior product and endearing communication.

During the year under consideration your company continuing with focus on strengthening its front end operations, has achieved Standalone Income and profit after tax for the year Rs. 25,765.22 Lakh and Rs. 929.44 Lakh as against Rs. 27,585.50 Lakh and Rs.763.42 Lakh respectively for the previous year. The Consolidated Income and Profit after tax of the company for the year Rs. 25,565.74 Lakh and Rs.1,008.84 Lakh as against Rs. 27,646.71 Lakh and Rs. 938.11 Lakh respectively for the previous year.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31st, 2017 was Rs. 624.00 Lakh. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.



CAUTION IS THE PARENT OF SAFETY

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial relate.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the company. Your Company continues to be one of the leading Personal Protective Equipment Manufacturer in the country.

DIVIDEND

Your Board has recommend dividend of Rs. 2.00 per share for the financial year ended March 31st, 2017 as against Rs. 2.00 per share (i.e., 20% on an Equity Share of Rs. 10 each) for the previous financial year ended March 31st, 2016. The dividend if approved by the shareholders at the ensuing Annual General Meeting shall be paid to those shareholders, whose names appear in the Register of Members as on "Book Closure Date". Total dividend of 20% for the year 2016-17 would absorb Rs.150.21 Lakh inclusive of dividend tax.

TRANSFER TO RESERVE

Your Company has transferred an amount of Rs. 780.00 Lakh to the General Reserve for the financial year ended March 31st, 2017.

TRANSFER OF UNPAID AND UNCLAIMED AMOUNT TO IEPF

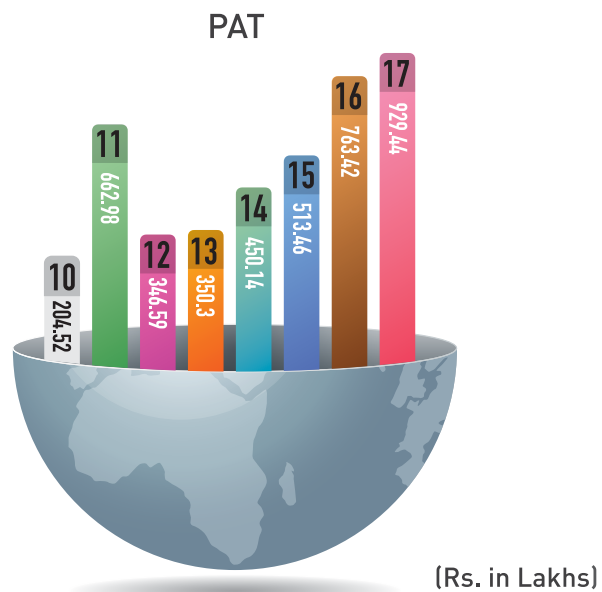
Pursuant to the provision of Section 124(5) of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend/unclaimed amount is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 125 of Companies Act 2013. During the year, no amount was due for transfer to IEPF.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis forms part of this annual report and is annexed to this Report.

CORPORATE GOVERNANCE

The Company is committed to adopt good corporate governance practices. The report on Corporate Governance for the financial year ended March 31st, 2017, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms a part of this Annual Report. The requisite Certificate for confirming the compliance with the conditions of Corporate Governance is annexed to this Report.



“SAFETY IS A WAY OF LIFE”

SUBSIDIARY COMPANIES

The Company is having two subsidiary companies namely Mallcom VSFT Gloves Pvt. Ltd. and Mallcom Safety Pvt. Ltd. The Company regularly monitors the performance of such companies.

The Company shall make available the annual accounts of the subsidiary companies to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the registered office of the Company. Further, the annual accounts of the subsidiaries are also available on the website of the Company www.mallcom.in. The consolidated financial statement presented by the Company includes the financial results of its subsidiary companies.

Pursuant to the provision of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statement of the aforesaid Subsidiaries, in Form AOC-1, is attached to the Financial Statements of the Company for the year ended March 31, 2017.

The policy for determining material subsidiaries as approved may be accessed from the Company website at the http://mallcomindia.com/corporate/financials/reports/Policy_on_Material_Subsidiaries.pdf

EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT- 9 in compliance with Section 92 of the Companies Act, 2013 read with applicable Rules made thereunder is annexed herewith as Annexure-A.