

MBFSL/CS/2024-25

31st May, 2024

| | |
|---|---|
| To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 | To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051 |
| Scrip Code : 543253 | Scrip Symbol : BECTORFOOD |

Dear Sir/Ma'am,

Subject: Investor's Presentation

In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Investors' Presentation with respect to the performance of the Company for the Quarter and year ended March 31, 2024.

The same is also available on the website of the Company i.e. www.bectorfoods.com

Thanking You,

Yours faithfully,

For **Mrs. Bectors Food Specialities Limited**

Atul Sud
Company Secretary and Compliance Officer
M.No. F10412

Encl: as above



Mrs. Bector's



THE MAGIC OF BAKING

Q4 & FY24

INVESTOR

PRESENTATION

May 2024

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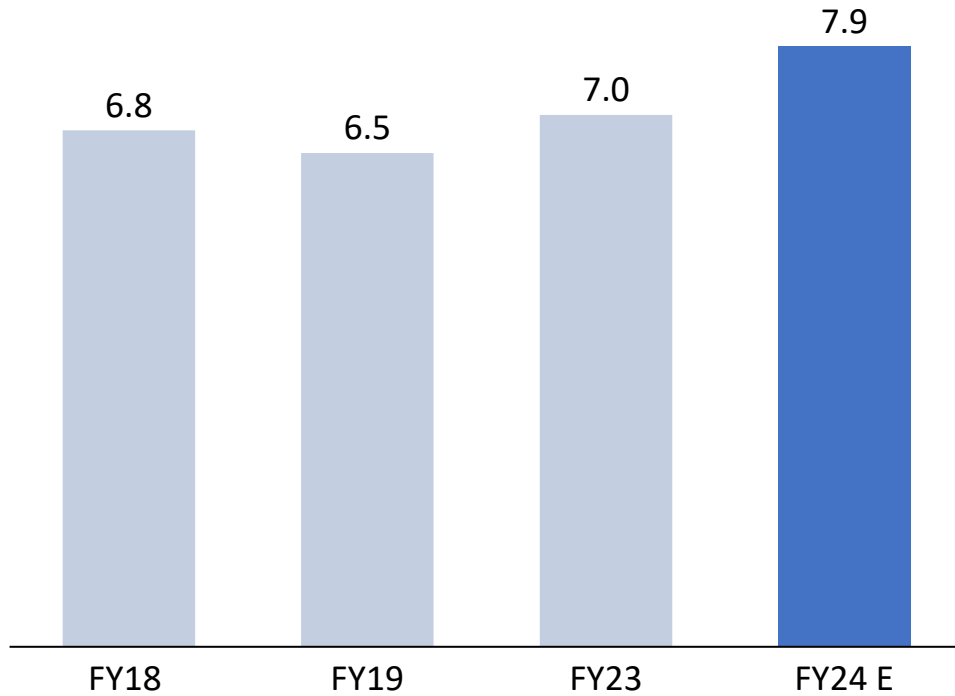
Certain statements contained in this presentation that are not statements of historical fact constitute “forward-looking statements.” You can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “goal”, “plan”, “potential”, “project”, “pursue”, “shall”, “should”, “will”, “would”, or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) our ability to successfully implement our strategy, (b) our growth and expansion plans, (c) changes in regulatory norms applicable to the Company, (d) technological changes, (e) investment income, (f) cash flow projections, and (g) other risks.

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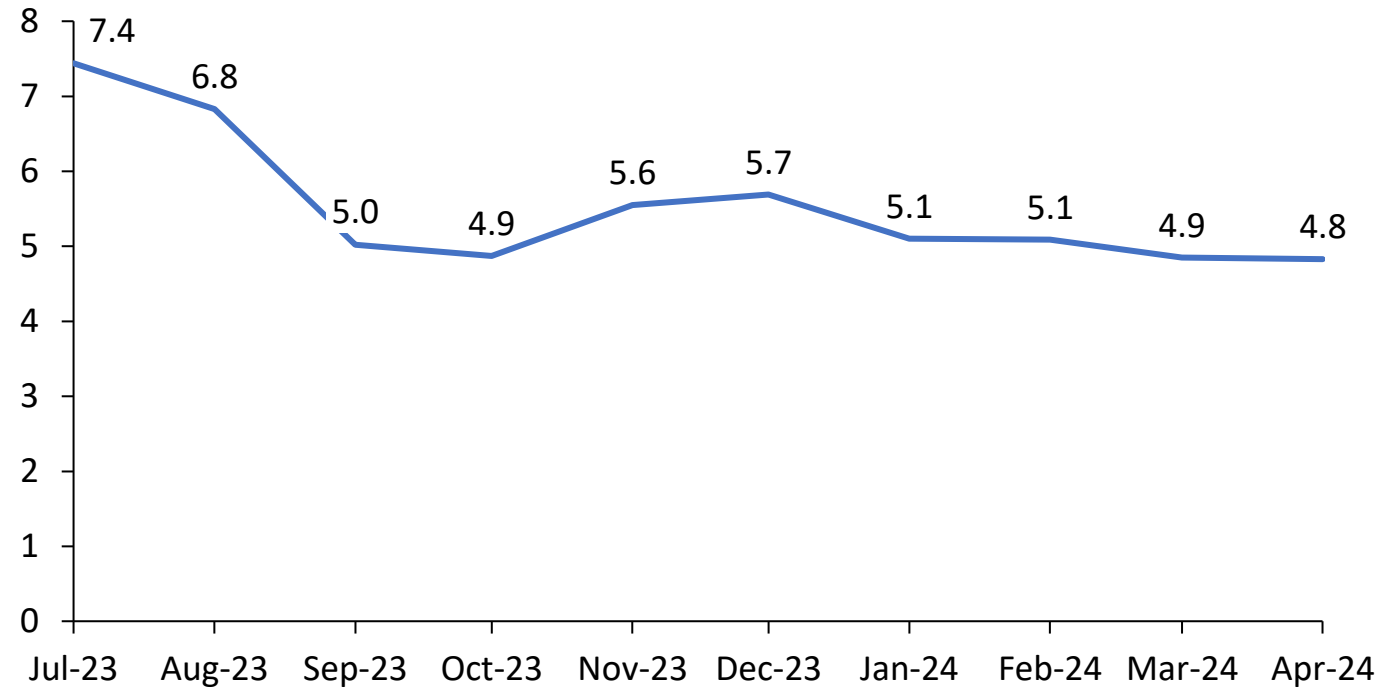


India's growth story continues amidst global slowdown with continued easing of Retail Inflation

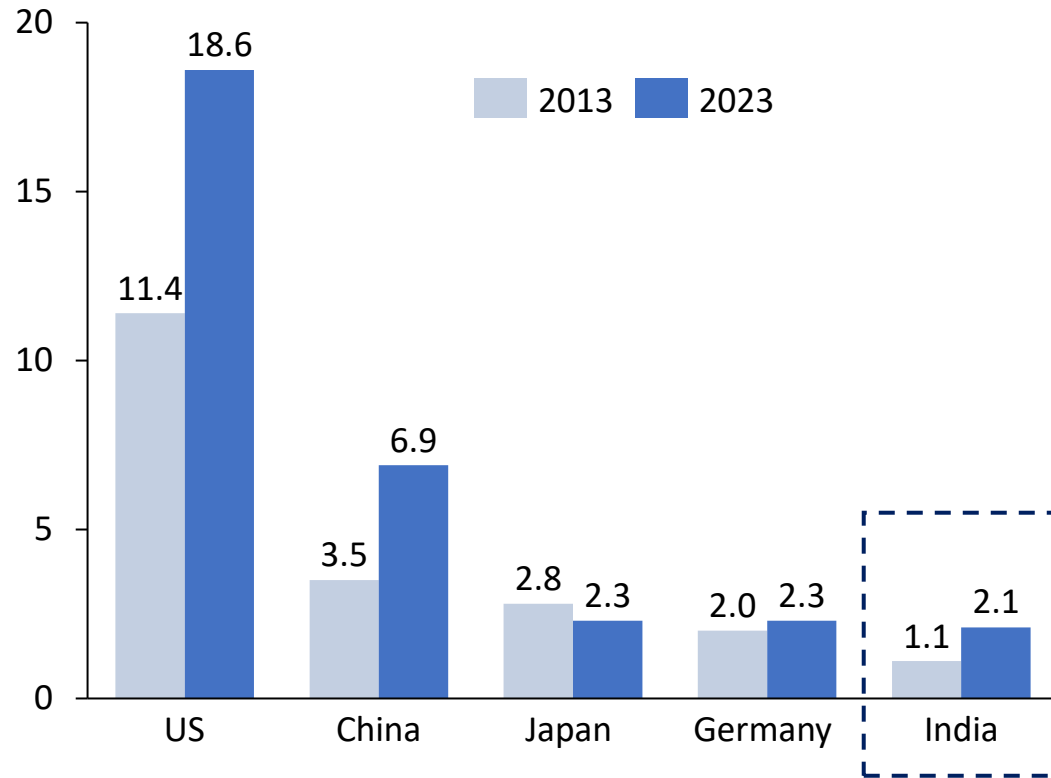
India's Real GDP Growth



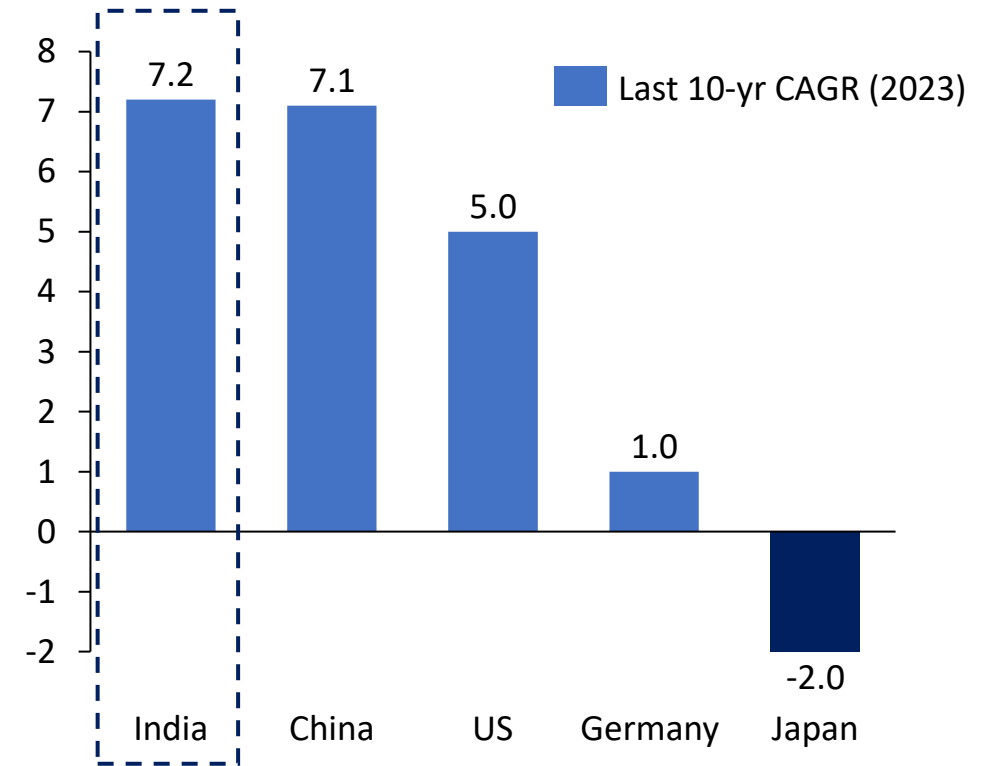
CPI Inflation



Global consumption market - India remains one of the key consumer markets in the world



India's consumption growth (in nominal terms) outpaced China, US and Germany (in US\$ terms)





Mrs. Rajni Bector
FOUNDER OF THE COMPANY

Mrs. Rajni Bector conferred with **Padma Shri** for her contribution to trade and industry



I feel blessed and express my gratitude to the central government for recognising my services. I am feeling honoured and want to thank my family, children, and staff. This is a very proud moment for me and for all at Bectors. I would like to dedicate this award to all who have worked that extra mile to make this possible. I would also like to thank our customers, who believed in us, supported us and continued relationships with us which motivated us to work harder to give them the best products in our category.



'Lifetime Achievement Award' and 'Pride of Punjab' by Global Achievers Forum in 2017

Felicitated by State Bank of India for her outstanding achievement as an entrepreneur and serving as a role model for the women fraternity in 2017

'Woman of Excellence' from FICCI Ladies Organisation, Ludhiana in 2014

'Outstanding Women Entrepreneur' by Small Industries Development Bank of India in 2010

'Hall of Fame 2010, The Premier League' by the Human Factor in 2010

'Award for Excellence' from FICCI Ladies Organisation, Ludhiana in 2009

DOMESTIC BISCUITS



Domestic Range Of Cookies, Creams, Digestives, Marie And Crackers

BAKERY



Breads, Bakery & Gourmet

EXPORTS



Exports Range Of Crackers, Cookies, and Creams

QSR + B2B



Largest & Most trusted QSR player



Mrs. Bector's



THE MAGIC OF BAKING

PERFORMANCE
UPDATE

Consolidated Performance Scorecard – Q4 FY24

Mrs. Bector's

Net Revenue

EBITDA %

PAT

Q4 FY24
Rs 406 Crore

Q4 FY24
14.4%

Q4 FY24
Rs 34 Crore

12 Months Growth
+17%

12 Months Growth
+22%

12 Months Growth
+22%

24 Months Growth
+61%

24 Months Growth
+130%

24 Months Growth
+230%



Consolidated Performance Scorecard – FY24

Mrs. Bector's

Net Revenue

EBITDA %

PAT

FY24
Rs 1624 Crore

FY24
14.9%

FY24
Rs 140 Crore

12 Months Growth
+19%

12 Months Growth
+38%

12 Months Growth
+56%

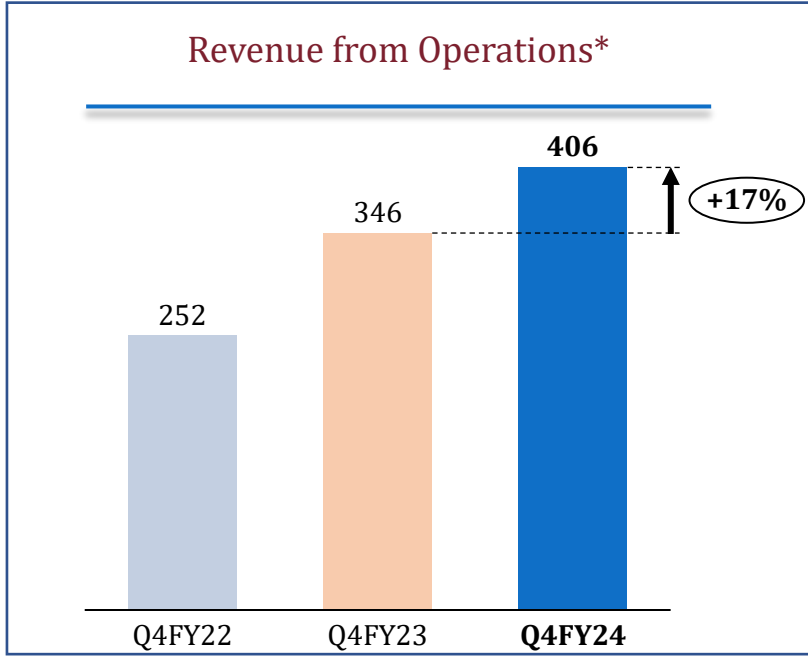
24 Months Growth
+64%

24 Months Growth
+98%

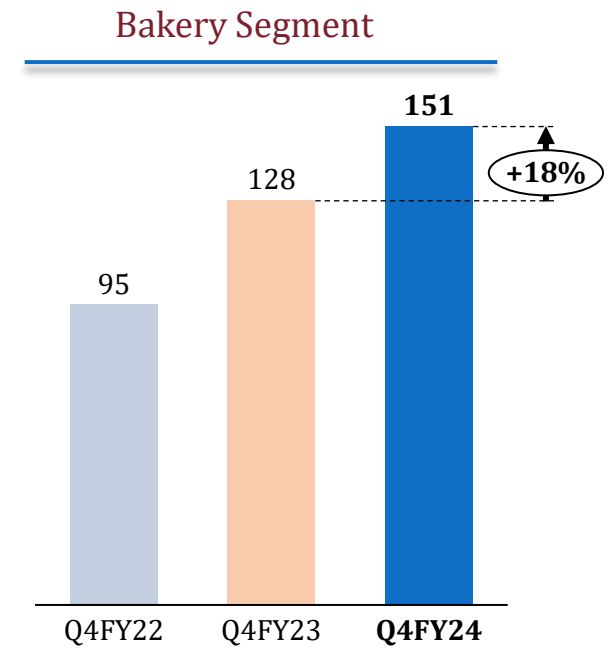
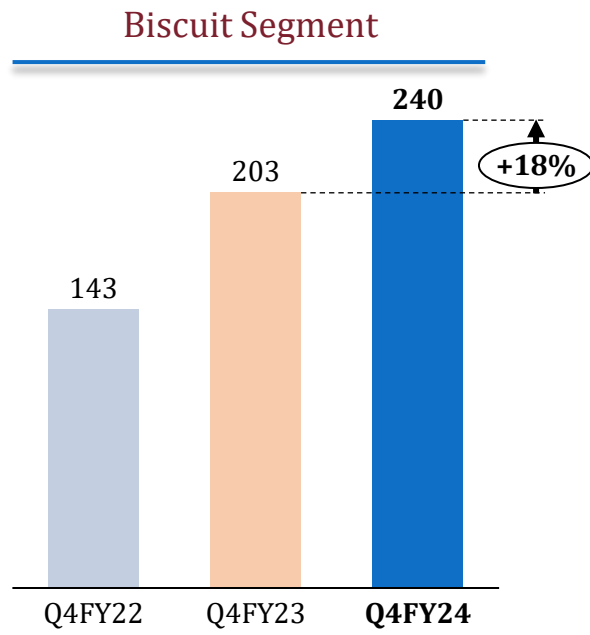
24 Months Growth
+146%



Consolidated Q4FY24 Performance Highlights (YoY and 24 months comparison)



Segment Wise Revenues (Rs. Crs.)



- Biscuit segment revenue** Q4FY24 stood at Rs. 240 crores against Rs. 203 crores in Q4FY23, thus registered a growth of 18% compared to Q4FY23 including domestic & export biscuit segment. Biscuit segment has grown by 68% as compared to Q4FY22.

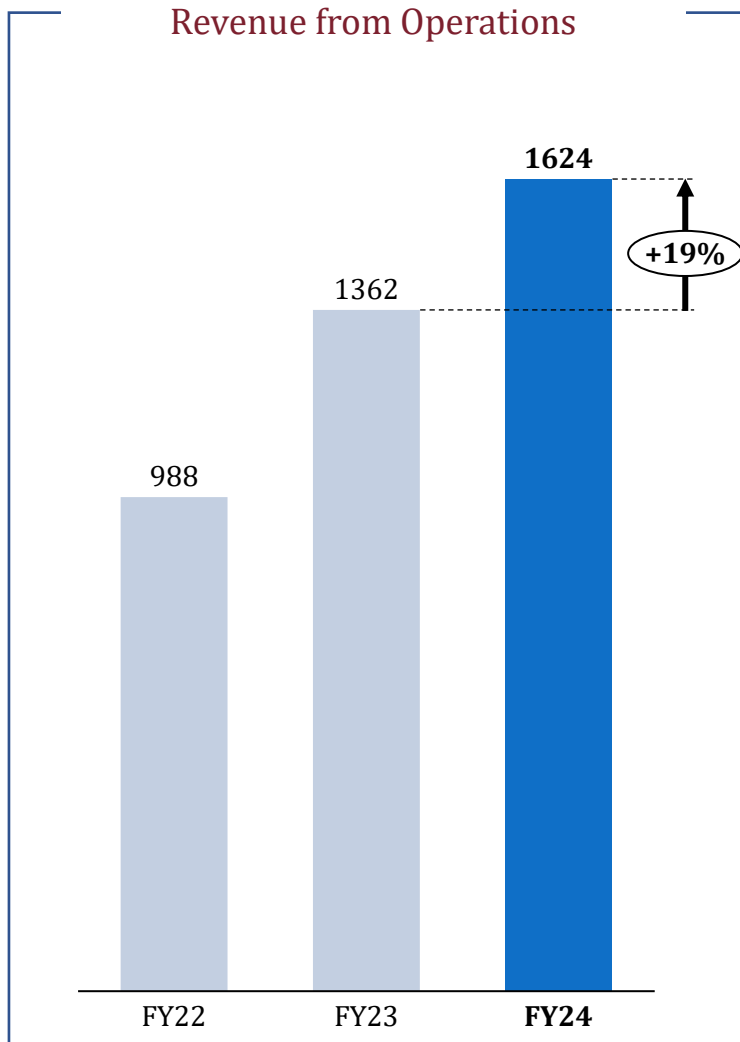
- Bakery segment revenue** Q4FY24 stood at Rs. 151 crores against Rs. 128 crores in Q4FY23, thus registered a growth of 18% compared to Q4FY23 including retail bakery and institutional segment. Bakery segment has grown by 59% as compared to Q4FY22.



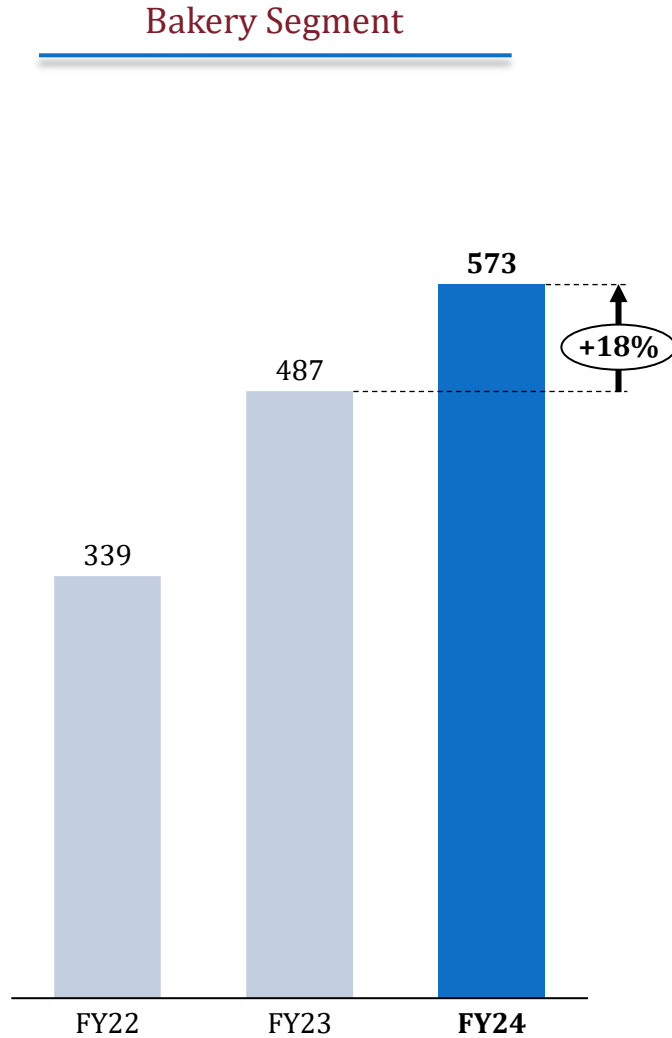
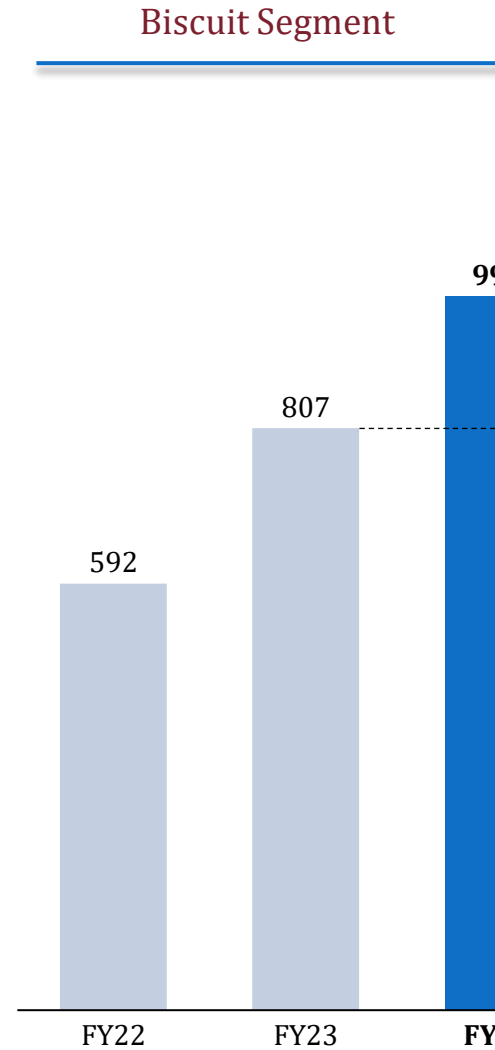
* Total Revenue includes revenue from contract manufacturing

➤ **Biscuit Segment** includes Domestic, Exports and CSD
 ➤ **Bakery Segment** includes Retail & Institutional

Consolidated FY24 Performance Highlights (YoY and 24 months comparison)



Segment Wise Revenues (Rs. Crs.)



* Total Revenue includes revenue from other (contract manufacturing)

- **Biscuit Segment** includes Domestic, Exports and CSD
- **Bakery Segment** includes Retail & Institutional

Consolidated Profit & Loss Statement – Q4 & FY24

Mrs. Bector's

| Profit & Loss Statement (Rs. Crs.) | Q4 FY24 | Q4 FY23 | Y-o-Y | Q3 FY24 | Q-o-Q | FY24 | FY23 | Y-o-Y |
|--|--------------|---------|-------|---------|-------|---------------|--------|-------|
| Revenue from Operations | 406.4 | 346.1 | 17.4% | 428.9 | -5.2% | 1623.9 | 1362.1 | 19.2% |
| Cost of Materials Consumed | 205.5 | 172.6 | | 211.0 | | 833.6 | 737.7 | |
| Purchase of stock-in-trade | 8.7 | 7.2 | | 8.5 | | 40.6 | 23.8 | |
| Changes in inventories of finished goods, stock-in- trade and work-in-progress | -1.8 | 9.8 | | 14.8 | | -8.1 | -7.4 | |
| Gross Profit | 194.0 | 156.4 | 24.0% | 194.6 | -0.3% | 757.8 | 608.1 | 24.6% |
| GP % | 47.7% | 45.2% | | 45.4% | | 46.7% | 44.6% | |
| Employee Benefits Expense | 57.7 | 42.4 | | 56.6 | | 218.2 | 163.0 | |
| Other Expenses | 77.7 | 65.8 | | 76.8 | | 297.2 | 269.9 | |
| EBITDA | 58.6 | 48.2 | 21.6% | 61.2 | -4.2% | 242.4 | 175.2 | 38.4% |
| EBITDA % | 14.4% | 13.9% | | 14.3% | | 14.9% | 12.9% | |
| Other Income | 6.6 | 4.5 | | 4.7 | | 19.0 | 12.0 | |
| Depreciation and Amortisation Expense | 16.4 | 13.4 | | 16.2 | | 61.4 | 53.3 | |
| EBIT | 48.9 | 39.3 | | 49.7 | | 200.1 | 134.0 | |
| Finance Costs | 3.7 | 2.3 | | 3.4 | | 11.8 | 12.9 | |
| Share of net profit/Loss of associate accounted for using the equity method | 0.0 | 0.0 | | 0.0 | | 0.1 | -0.3 | |
| PBT | 45.2 | 37.0 | | 46.3 | | 188.3 | 120.7 | |
| Total Tax Expense | 11.6 | 9.4 | | 11.7 | | 47.9 | 30.6 | |
| Profit for the period | 33.6 | 27.7 | 21.6% | 34.6 | -2.9% | 140.4 | 90.1 | 55.8% |
| PAT % | 8.3% | 8.0% | | 8.1% | | 8.6% | 6.6% | |



Consolidated Balance Sheet as on 31st March 2024

Mrs. Bector's

| EQUITY AND LIABILITIES (Rs. Crs.) | 31-Mar-24 | 31-Mar-23 |
|---|----------------|--------------|
| Equity | | |
| Equity share capital | 58.8 | 58.8 |
| Other equity | 604.1 | 485.5 |
| Total Equity | 662.9 | 544.3 |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 149.0 | 94.0 |
| (ii) Lease liabilities | 18.3 | 5.1 |
| Provisions | 5.8 | 5.3 |
| Deferred tax liabilities (net) | 9.5 | 9.8 |
| Other non-current liabilities | 10.1 | 8.1 |
| Total non-current liabilities | 192.6 | 122.4 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 75.6 | 26.7 |
| (ii) Lease liabilities | 2.0 | 1.2 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 9.3 | 10.4 |
| (b) Others | 97.4 | 67.1 |
| (iv) Other financial liabilities | 40.1 | 12.2 |
| Other current liabilities | 15.3 | 40.3 |
| Provisions | 5.0 | 6.0 |
| Current tax liabilities (net) | 0.0 | 0.9 |
| Total current liabilities | 244.8 | 164.7 |
| Total liabilities | 437.4 | 287.0 |
| Total Equity and Liabilities | 1,100.3 | 831.4 |

| ASSETS (Rs. Crs.) | 31-Mar-24 | 31-Mar-23 |
|---|----------------|--------------|
| Non-current assets | | |
| Property, plant and equipment | 491.6 | 407.6 |
| Capital work-in-progress | 94.4 | 48.7 |
| Right-of-use assets | 31.9 | 18.2 |
| Goodwill | 0.4 | 0.4 |
| Other intangible assets | 0.1 | 0.1 |
| Equity accounted investment | 3.7 | 3.6 |
| Financial assets | | |
| (i) Other investments | 0.4 | 0.5 |
| (ii) Loans | 0.3 | - |
| (iii) Other financial assets | 8.1 | 35.9 |
| Income tax assets (net) | 4.1 | 4.1 |
| Other non-current assets | 56.1 | 18.2 |
| Total non-current assets | 691.0 | 537.3 |
| Current assets | | |
| Inventories | 103.7 | 81.4 |
| Financial assets | | |
| (i) Investment | 0.0 | 6.9 |
| (ii) Trade receivables | 133.1 | 90.3 |
| (iii) Cash and cash equivalents | 7.6 | 9.0 |
| (iv) Bank balances other than (iii) above | 119.5 | 65.9 |
| (v) Other financial assets | 0.6 | 0.5 |
| (vi) Loans | 25.4 | 14.1 |
| Other current assets | 19.4 | 26.0 |
| Total current assets | 409.3 | 294.1 |
| Total Assets | 1,100.3 | 831.4 |



Consolidated Cash Flow Statement

Mrs. Bector's

| Cash Flow Statement (Rs. Crs.) | Mar-24 | Mar-23 |
|---|---------------|---------------|
| Cash Flow from Operating Activities | | |
| Profit before Tax | 188.3 | 120.7 |
| Adjustment for Non-Operating Items | 61.4 | 61.3 |
| Operating Profit before Working Capital Changes | 249.7 | 182.0 |
| Changes in Working Capital | -47.2 | 11.8 |
| Cash Generated from Operations | 202.5 | 193.8 |
| Less: Direct Taxes paid | -49.0 | -29.8 |
| Net Cash from Operating Activities | 153.4 | 164.1 |
| Cash Flow used in Investing Activities | -223.5 | -151.0 |
| Cash Flow (used in)/from Financing Activities | 68.8 | -36.5 |
| Net (decrease)/ increase in Cash & Cash equivalent | -1.4 | -23.5 |
| Cash and cash equivalents at beginning of the year | 9.0 | 32.5 |
| Cash and cash equivalents at the end of the year | 7.6 | 9.0 |



Mrs. Bector's

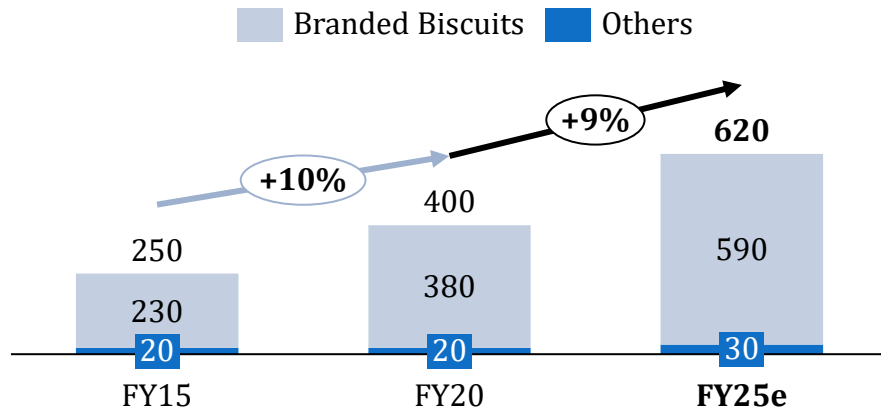


THE MAGIC OF BAKING

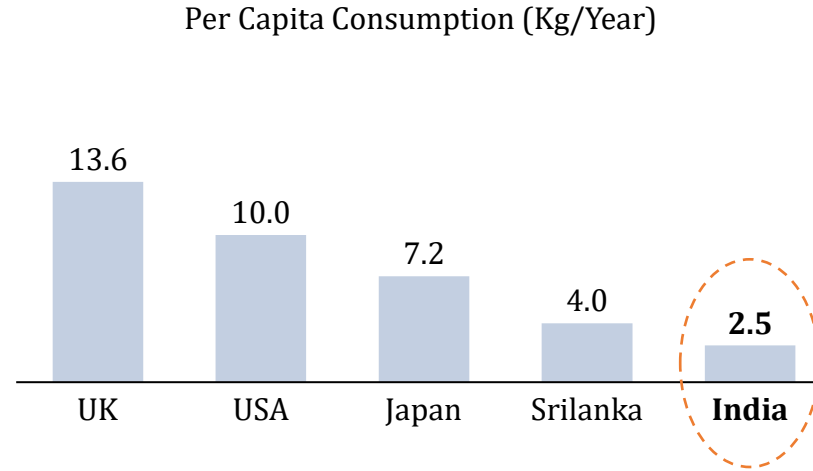
OUTLOOK &
APPROACH

Immense Industry Potential in the Biscuit Market

Growth in Biscuit Market (Rs. Bn.)



Low per capita spending on biscuits



Per capita consumption of biscuits in India has significantly increased in the last 5 years. However, it is far behind developed economies like the US, UK and other developing countries like China and Sri Lanka.

Key Growth Drivers

Changing Lifestyles & Innovative Product Development

Technological Advancements & Innovation in Ingredients

Growth in Organized Retail

Improved Packaging Solutions

Key Trends

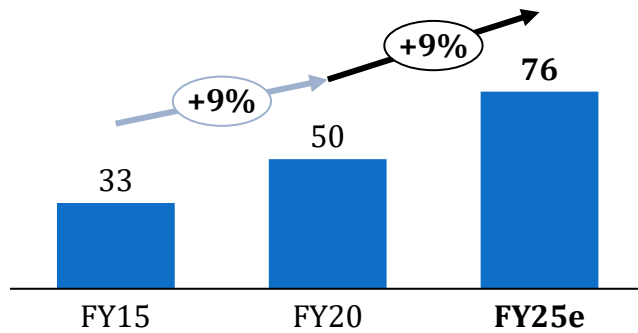
New products development and premiumisation

Healthy Options



Growth Potential in Bread & Bakery Business

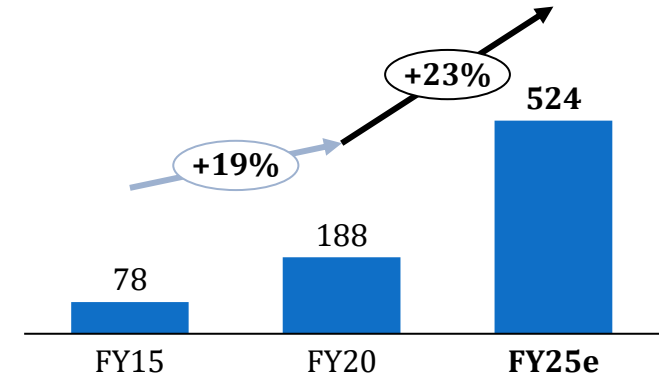
Indian Breads & Buns Market (Rs. Bn.)



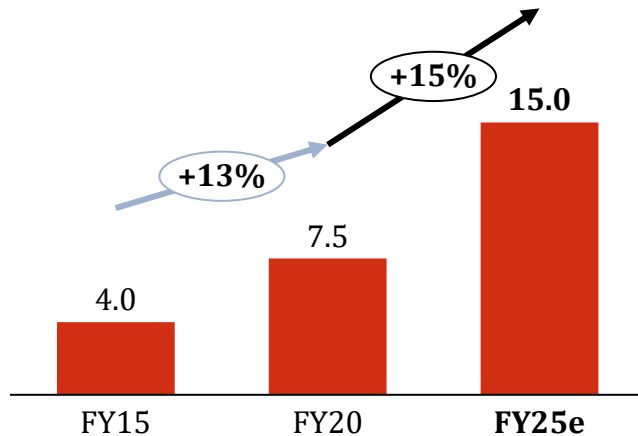
Indian Bread Market size was Rs. 50 bn in FY20 of which premium category currently has a share of ~16% and is projected to grow at a rate of 15% for the next 5 years

- QSR chain market in organized food services space is estimated at Rs. 188bn in FY20 and is expected to grow at a CAGR of 23% to reach Rs. 524bn by FY25e
- Dough based products industry is expected to grow at a CAGR of 23% to reach INR 31 bn in FY225

Chain QSR Market (Rs. Bn.)

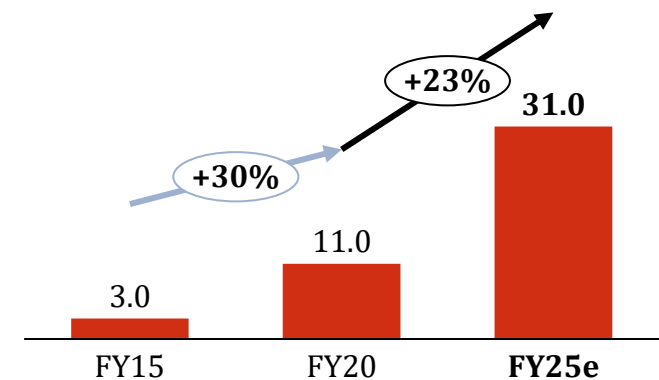


Premium Segment growing faster (Rs. Bn.)



- Introduction of new product variants
- Increased in-house consumption due to COVID-19
- Increasing per capita income
- Increasing per capita consumption

Dough Based Products Market for Chain Segment (Rs. Bn.)



High growth in premium and super premium segment

- Higher disposable income
- Exposure to international cuisines
- Availability of varied range of breads



Our Approach



Augmenting Distribution (B2C and B2B)

- **Omni Channel** Approach – Available on all touch points – Retail, MT, Ecom
- **Cremica Preferred Outlets** – Retail Loyalty to drive Share in Large Outlets
- **Calibrated Expansion** Plans by increasing “Feet on Street”
- **South and West** – Long term vision of being a PAN India Player

Building Portfolio of Offerings

- Participate in **all key Segments**, all Key Price Points
- **Build “Cremica”** as a preferred Brand in all Key geographies
- **New Product Development** to cater growing Consumer Need spaces – Health, Price/value gap, New Age Product segments like Sourdough, Millets etc

Growth Strategy



Winning thru Quality

- **Recognized Certifications** across all Plants
- **Association with McDonalds, Walmart** testament of World Class Quality Standards

Robust Supply Chain & Manufacturing

- **Automation** from Front End to Back End to Enable real time analysis and Decision Making
- **Leveraging Technology** for Building Business Continuity Measures, improving efficiency
- Continuous Investment behind **Capacity addition** as well a New Product Capability development



Expanding Domestic Distribution Network



Strong Multi Channel Distribution Network*



16 Depots



490+ Super Stockists



4,000+ CPOs



1250+ Distributors



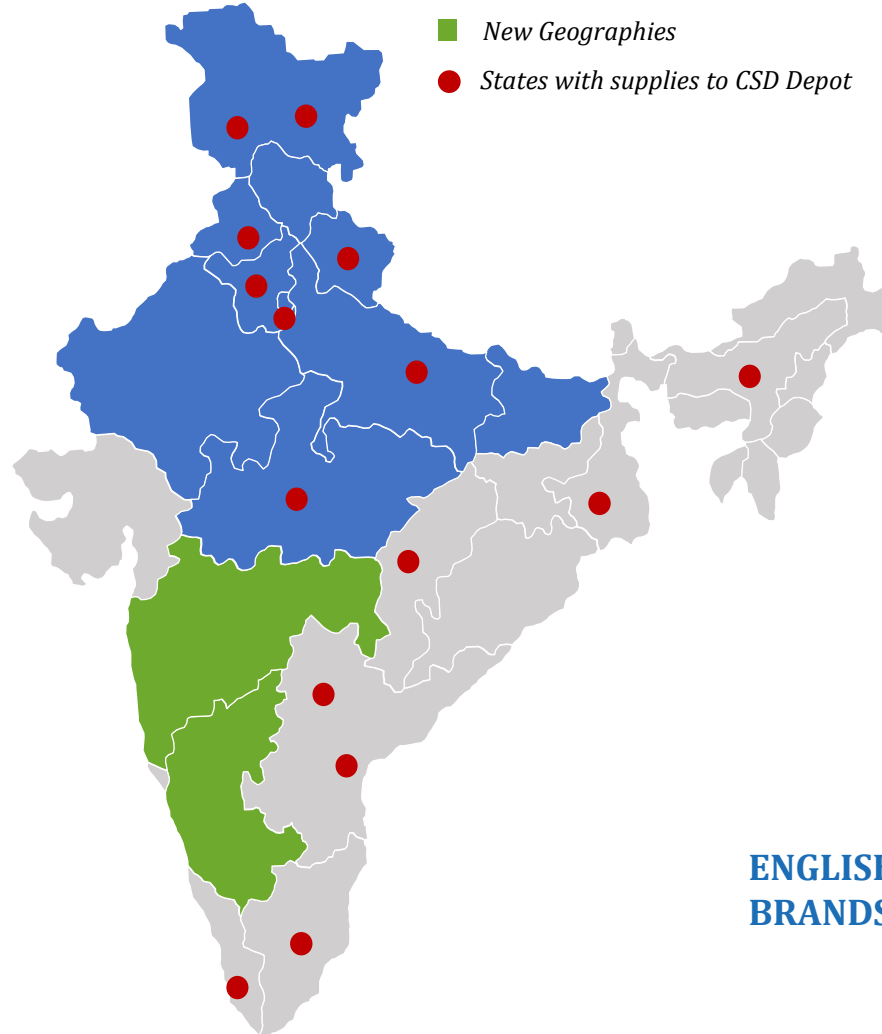
7 L+ Retail outlets

3 L+ Direct Reach

Among Top 2 in the premium and mid premium biscuits segment in Punjab, HP, Ladakh and J&K

Omni-Channel presence across Modern Trade, Retail, and Fast Commerce

- Existing Geographies
- New Geographies
- States with supplies to CSD Depot



Robust Supply Chain & Distribution for Best-in-Class Freshness



Delhi NCR + North



Mumbai, Pune



Bengaluru



600+ Distributors



1200+ FOS



40k+ Daily Direct Reach

ENGLISH OVEN IS AMONGST FASTEST GROWING BRANDS ON FAST COMMERCE PAN INDIA



Cremica Brand footprint in 65+ Countries

70+

Overall Number of Countries Catered

AMERICA

AFRICA

EUROPE

MIDDLE EAST

Dedicated Subsidiary Setup in UAE to cater MENA and African markets, plans to expand footprint in FY24-25

Bouquet of Unique International Offerings



Association with Walmart - Part of Walmart's commitment to source \$10Billion in goods from India

TRUST

QUALITY

COMMITMENT



Company is a leading player in the institutional bakery segment

Key Success Factors:



Stringent quality control and compliance with standards



Dedicated lines for manufacturing buns to serve QSR customers



Industry best practices such as use of premium quality raw materials



Innovative lines for manufacturing Desserts, Pizzas, Garlic breads, Croissants

Strong relationship with leading QSRs, multiplex chains, and cloud kitchens

- Company plans to introduce new category of products including 'frozen buns', 'dessert jars' and 'brownies' in the Indian retail business segment
- Company is **one of the two key vendors, in India**, working with institutions for the supply of processed and semi- processed dough-based offerings
- Company is **well positioned to capitalize on the growth opportunity** in the institutional bakery business by leveraging its **dedicated manufacturing facilities** and **long-standing relationships** with **key institutional customers**

Kareena Kapoor Khan as Celebrity mother Connects with all Age Groups and embodies High Quality and Trust

Mrs. Bector's



#MagicOfMrsBector

WITH THE POWER OF
BAJRA | RAAGI | JOWAR | WHEAT



SOURCE OF PROTEIN



SOURCE OF FIBRE



MADE WITH 100% ATFA



BISCUITS

BiTE INTO WHOLESOME MUNCH

Goodness of Fibre



*Images are for visual representation only. Actual pack may vary across geographies.

Cremica Brand TVC with Kareena Kapoor Khan



English Oven Digital Campaigns



On Ground Visibility Top Cities – Cremica & English Oven



New Launch
Preservative Free
Cakes at Rs 10/-



New Launch
Cremita Cashew Rs 10/-



Extension of Milkyz and Bakefit Millets
Continues



Packaging Renovation

New Launch
Portfolio Extension -
Atta Kulcha & 12pc Pav



High Disposable Incomes,
Exposure to International
Cuisines



Fast Expanding QSR
Universe, aided by Tier 2
Expansions



Need for High Quality
Bakery Offerings with
robust Supply Chain

**Flaked Buttery Laminated
Products**



Filled Puff



Artisan Cookies



Filled Snacks



Dessert Spreads



English Oven ~New Retail Look



TASTE OF
HAPPINESS



English Oven ~New Retail Look

Mrs. Bector's



Automated state of art manufacturing units

- Equipped with advanced modern technology and automated systems
- Invested Rs. 469+ crores between FY20 to FY24 to build capacities with superior capabilities
- Specifically, sourced best in class equipment from Denmark, Germany, US and Italy
- Plants are equipped with best of technology with capability to produce international quality products
- Focus on innovation



Stringent Quality Controls



*State of the art quality assurance lab
with highly capable personnel
aiding quality and innovation*

Introduced 'sub breads' branded as 'English Oven Sub'

Commissioned a sheeting line capable of producing 'Focaccia Breads', 'Panini Breads', 'Ciabatta Breads'

...with strong focus on Quality Control

Additions in Rajpura (Punjab)

- 2 Biscuit Lines have been commissioned in Rajpura in FY23-24
- 2 more lines are being added and estimated to be completed by H1'24-25

Addition in Bakery Business

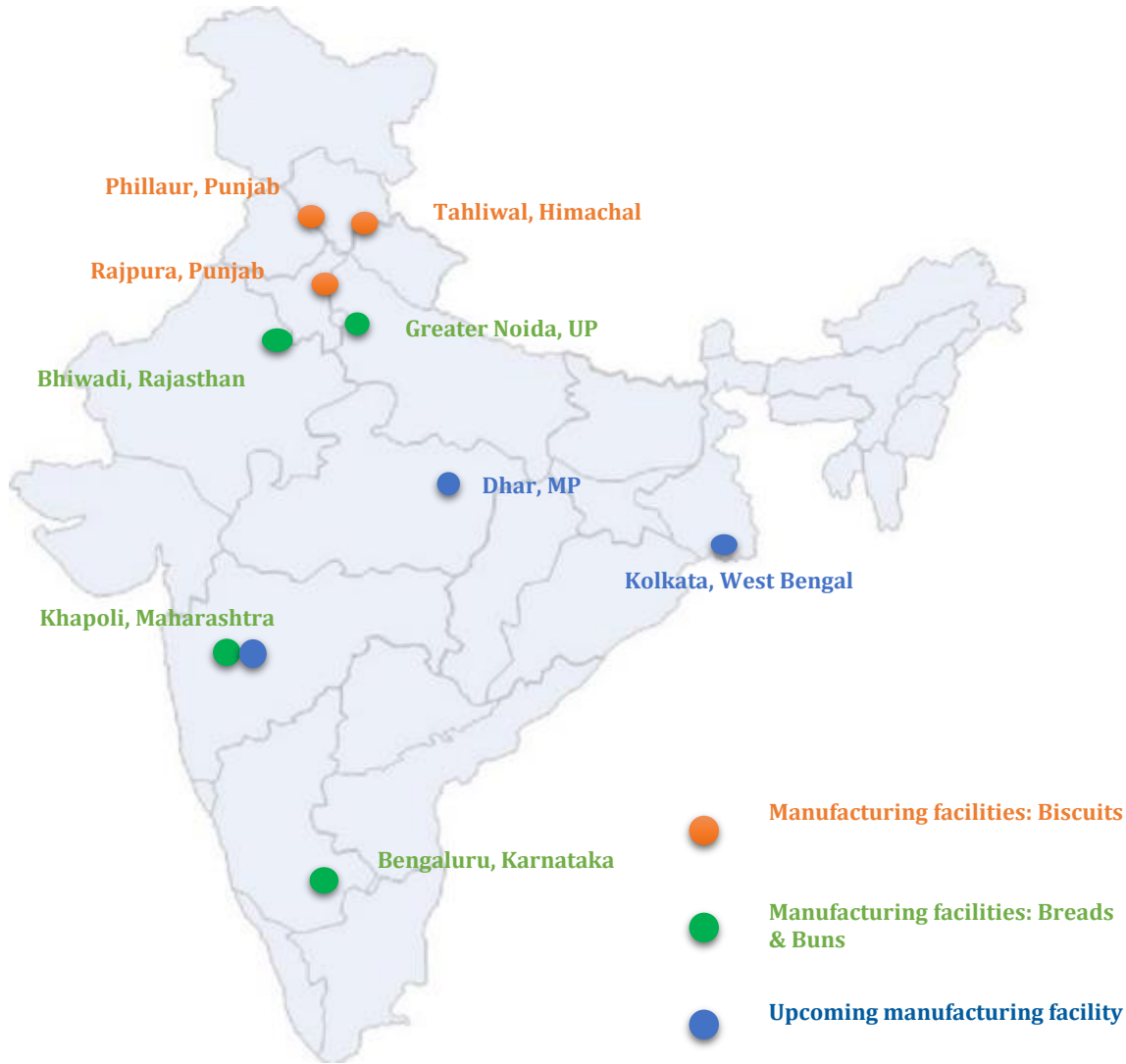
- Bhiwadi plant has been commissioned in FY23-24
- The company will be setting up a new bakery unit in Kolkata in FY24-25

Biscuit Lines at Dhar (MP)

- The company has started construction of building, and is on course to get the plant ready by FY24-25

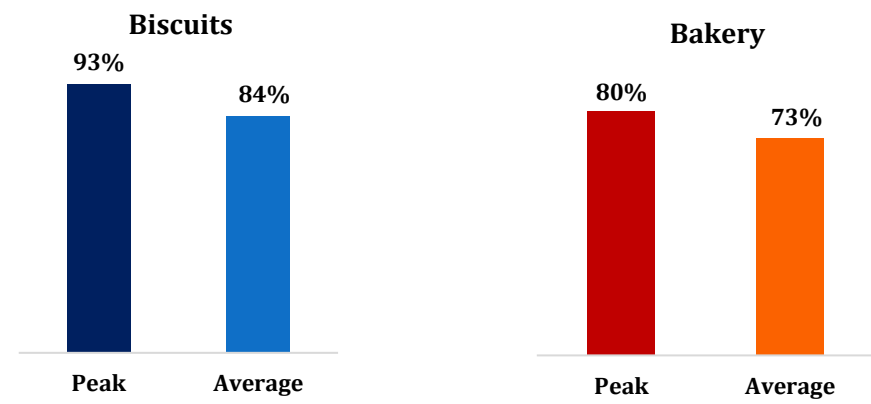
New Bakery Plant in Khopoli (Maharashtra)

- The company has started construction of building in Khopoli, Mumbai
- Plant will be commissioned by FY24-25



| | Biscuits (Metric Tonnes) | Bakery (Metric Tonnes) |
|---------------------------|-----------------------------|---------------------------|
| Current Capacity | 1,48,344 | 94,984 |
| Additional Planned | 38,760 | 24,741 |
| Total | 1,87,104 | 1,19,725 |

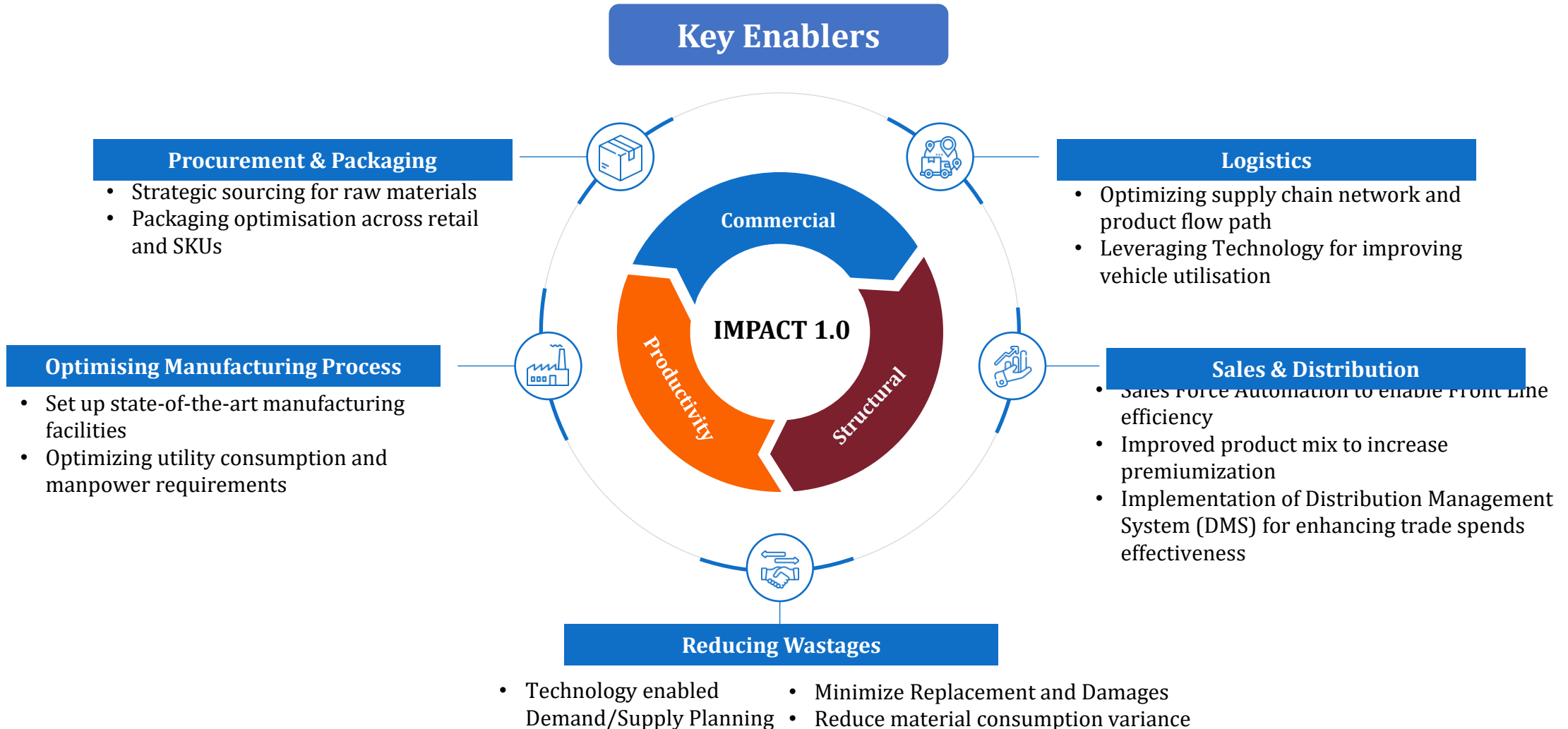
Capacity Utilization*



PROJECT IMPACT 1.0

(Initiatives for Mrs. Bectors' Cost Transformation)

We have initiated Project IMPACT 1.0, a journey towards cost transformation throughout the organization



'Goodness Together' - Building Communities around us

Under "Goodness Together", we continuously look for every opportunity to develop the community around us

School Infrastructure



90+ Mobile Health Camps



Hospital Infra Development



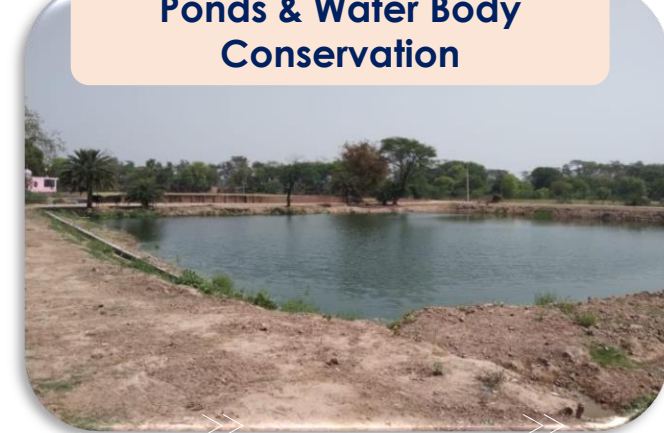
Women's Health & Hygiene



Facility for Technical skills Development



Ponds & Water Body Conservation





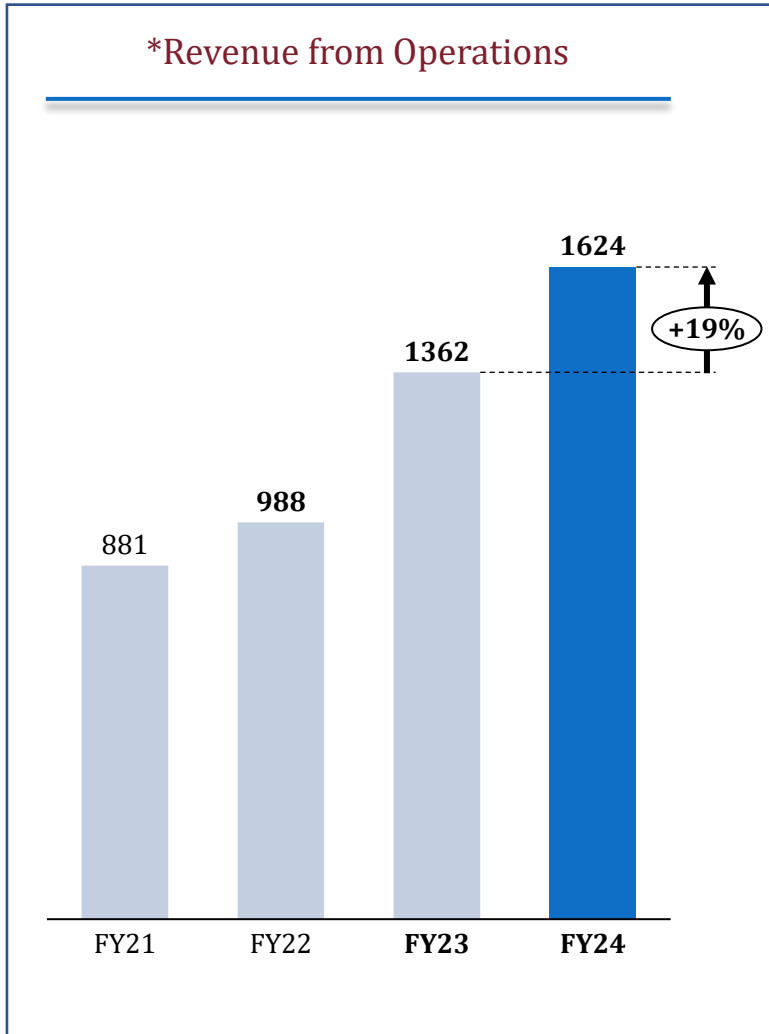
Mrs. Bector's



THE MAGIC OF BAKING

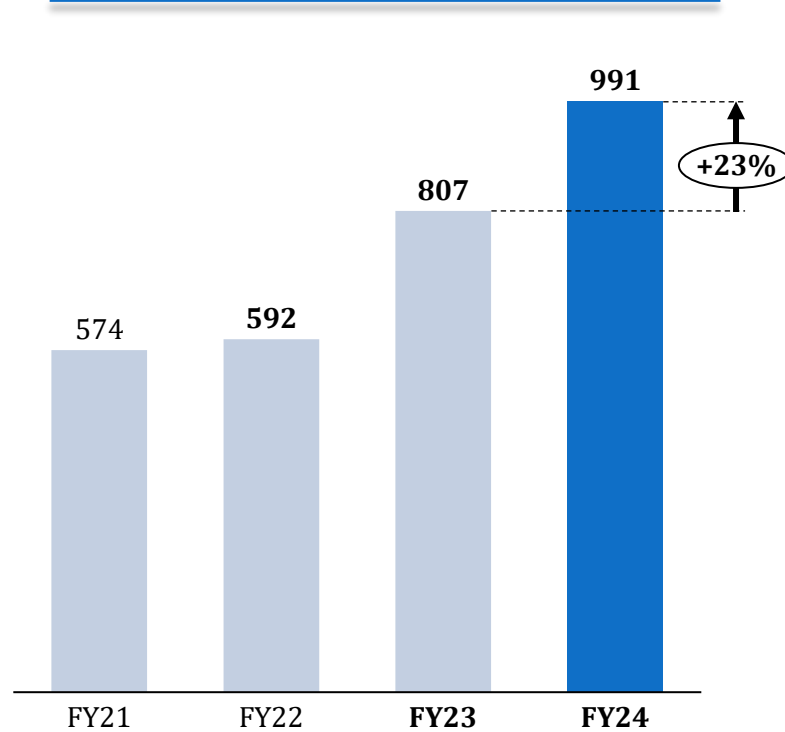
HISTORICAL
FINANCIALS

Consolidated Segment Performance Highlights

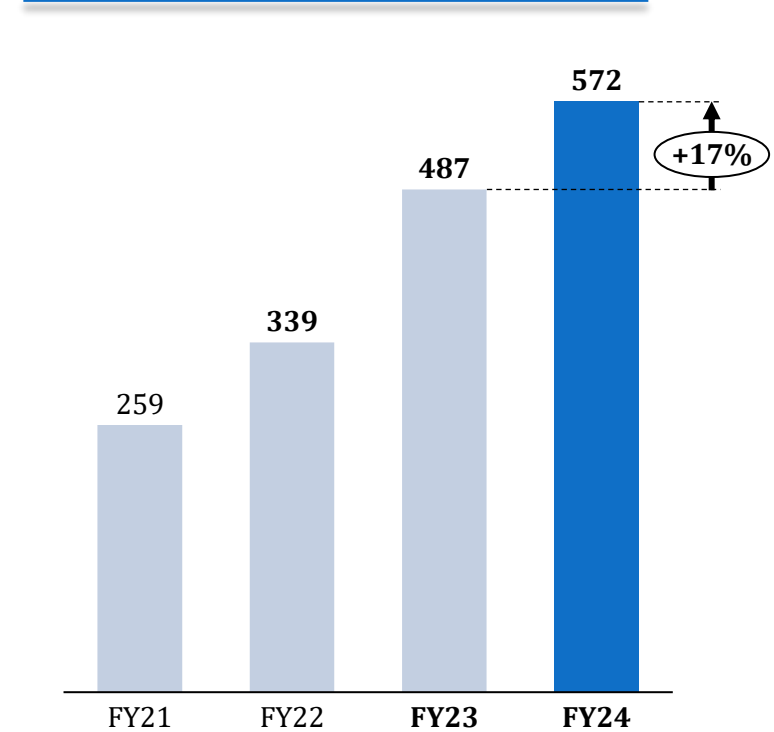


Segment Wise Revenues (Rs. Crs.)

Biscuit Segment



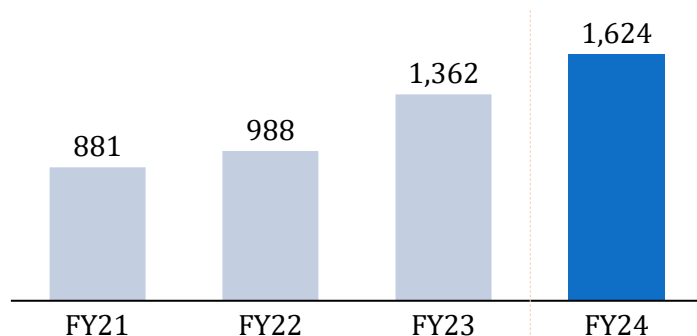
Bakery Segment



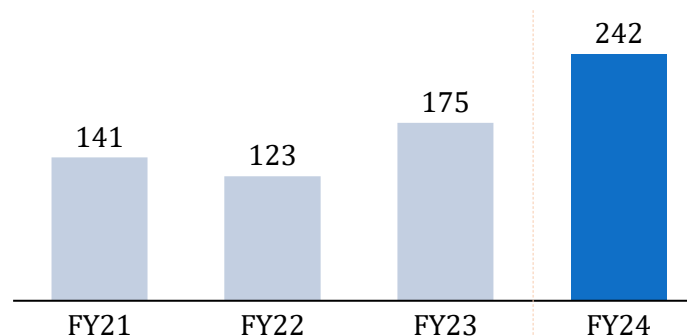
* Total Revenue includes revenue from contract manufacturing & other operating revenues



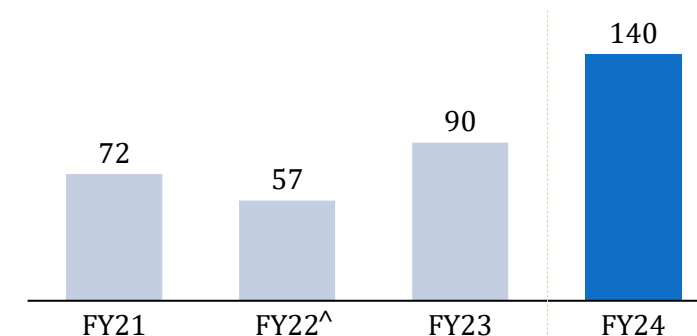
Revenues (Rs. Crs.)



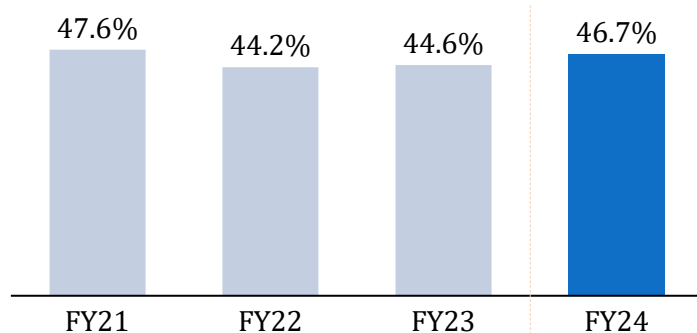
EBITDA (Rs. Crs.)



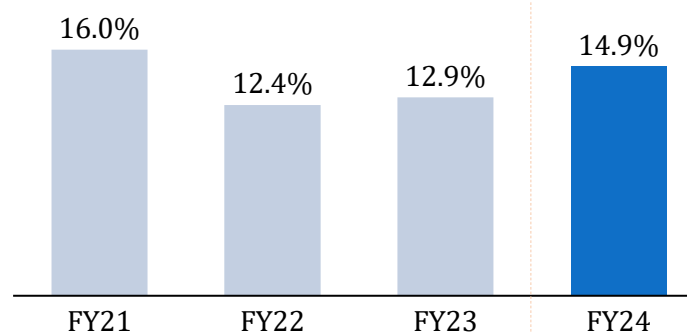
PAT (Rs. Crs.)



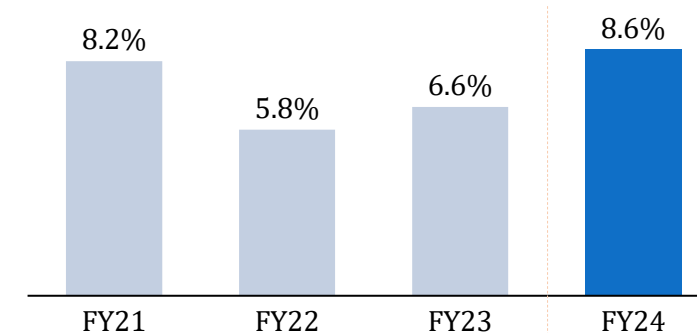
Gross Profit Margins



EBITDA Margins

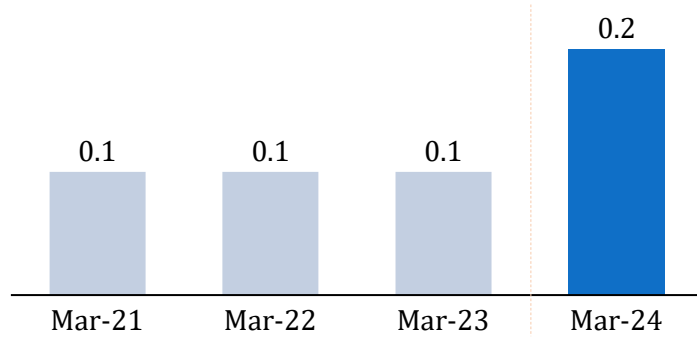


PAT Margins

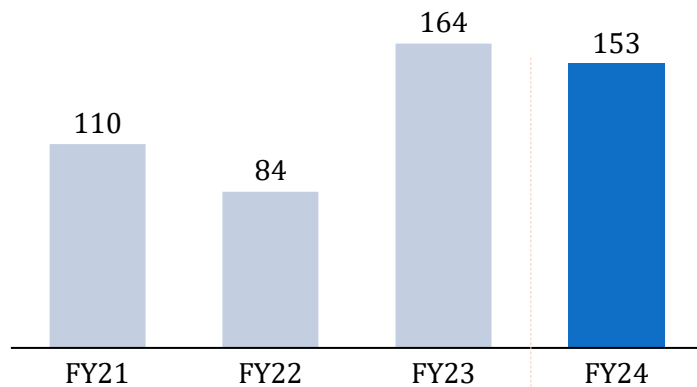


Consolidated Balance Sheet strength

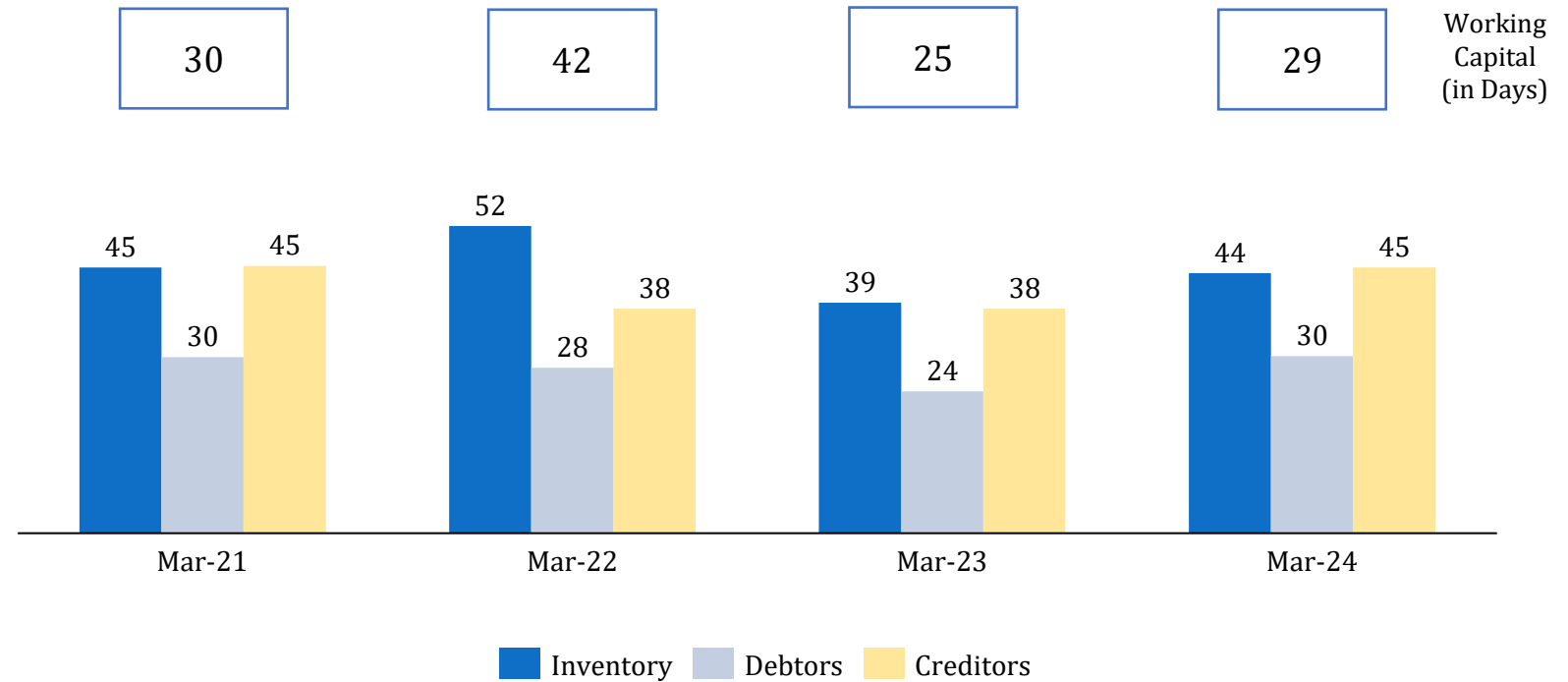
Net Debt to Equity



Cash Flow from Operations (Rs. Crs.)



Working Capital (in Days)



Working Capital (in Days)

Inventory Debtors Creditors

Consolidated Historical Profit & Loss Statement

Mrs. Bector's

| Profit & Loss Statement (Rs. Crs.) | FY24 | FY23 | FY22 | FY21 |
|--|---------------|----------------|--------------|--------------|
| Revenue from Operations | 1623.9 | 1,362.1 | 988.2 | 880.7 |
| Cost of Materials Consumed | 833.6 | 737.7 | 536.0 | 467.8 |
| Purchase of stock-in-trade | 40.6 | 23.8 | 15.6 | 0.6 |
| Changes in Inventories of Finished Goods and Work in Progress | -8.1 | -7.4 | -0.5 | 6.8 |
| Gross Profit | 757.8 | 608.1 | 437.1 | 419.1 |
| GP % | 46.7% | 44.6% | 44.2% | 47.6% |
| Employee Benefits Expense | 218.2 | 163.0 | 137.8 | 126.9 |
| Other Expenses | 297.2 | 269.9 | 176.8 | 151.2 |
| EBITDA | 242.4 | 175.2 | 122.5 | 141.1 |
| EBITDA % | 14.9% | 12.9% | 12.4% | 16.0% |
| Other Income | 19.0 | 12.0 | 6.3 | 10.1* |
| Depreciation and Amortisation Expense | 61.4 | 53.3 | 46.0 | 44.7 |
| EBIT | 200.1 | 134.0 | 82.8 | 106.5 |
| Finance Costs | 11.8 | 12.9 | 7.1 | 9.5 |
| Share of net profit of associate accounted for using the equity method | 0.1 | -0.3 | 0.0 | 0.1 |
| PBT | 188.3 | 120.7 | 75.7 | 97.1 |
| Total Tax Expense | 47.9 | 30.6 | 18.6 | 24.8 |
| Profit for the year | 140.4 | 90.1 | 57.1 | 72.3 |
| PAT % | 8.6% | 6.6% | 5.8% | 8.2% |



* Reversal of entry tax provision

Consolidated Historical Balance Sheet

Mrs. Bector's

| EQUITY AND LIABILITIES (Rs. Crs.) | 31-Mar-24 | 31-Mar-23 | 31-Mar-22 | 31-Mar-21 |
|---|------------------|------------------|------------------|------------------|
| Equity | | | | |
| Equity share capital | 58.8 | 58.8 | 58.8 | 58.7 |
| Other equity | 604.1 | 485.5 | 410.2 | 372.5 |
| Total equity | 662.9 | 544.3 | 469.0 | 431.2 |
| Non-current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | 149.0 | 94.0 | 88.0 | 114.8 |
| (ii) Lease liabilities | 18.3 | 5.1 | 5.9 | 1.0 |
| Provisions | 5.8 | 5.3 | 6.5 | 7.4 |
| Deferred tax liabilities (net) | 9.5 | 9.8 | 9.9 | 9.5 |
| Other non-current liabilities | 10.1 | 8.1 | 8.5 | 10.4 |
| Total non-current liabilities | 192.6 | 122.4 | 118.9 | 143.1 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | 75.6 | 26.7 | 40.5 | 15.7 |
| (ii) Lease liabilities | 2.0 | 1.2 | 1.1 | 0.6 |
| (iii) Trade payables | | 0.0 | 0.0 | 0.0 |
| (a) Total outstanding dues of micro enterprises and small enterprises | 9.3 | 10.4 | 9.0 | 5.3 |
| (b) Others | 97.4 | 67.1 | 48.7 | 52.0 |
| (iv) Other financial liabilities | 40.1 | 12.2 | 8.2 | 9.9 |
| Other current liabilities | 15.3 | 40.3 | 22.9 | 18.9 |
| Provisions | 5.0 | 6.0 | 3.8 | 3.0 |
| Current tax liabilities (net) | 0.0 | 0.9 | 0.1 | 1.5 |
| Total current liabilities | 244.8 | 164.7 | 134.3 | 106.8 |
| Total liabilities | 437.4 | 287.0 | 253.2 | 249.9 |
| Total Equity and Liabilities | 1,100.3 | 831.4 | 722.2 | 681.1 |



Consolidated Historical Balance Sheet

Mrs. Bector's

| ASSETS (Rs. Crs.) | 31-Mar-24 | 31-Mar-23 | 31-Mar-22 | 31-Mar-21 |
|---|----------------|--------------|--------------|--------------|
| Non-current assets | | | | |
| Property, plant and equipment | 491.6 | 407.6 | 391.4 | 339.7 |
| Capital work-in-progress | 94.4 | 48.7 | 11.9 | 55.3 |
| Right-of-use assets | 31.9 | 18.2 | 19.2 | 14.2 |
| Goodwill | 0.4 | 0.4 | 0.4 | 0.4 |
| Other intangible assets | 0.1 | 0.1 | 0.2 | 0.0 |
| Equity accounted investment | 3.7 | 3.6 | 4.0 | 3.9 |
| Financial assets | | | | |
| (i) Other Investments | 0.4 | 0.5 | 0.3 | 0.0 |
| (ii) Loans | 0.3 | 0.0 | 0.0 | 0.0 |
| (iii) Other financial assets | 8.1 | 35.9 | 3.9 | 3.6 |
| Income tax assets (net) | 4.1 | 4.1 | 4.1 | 2.9 |
| Other non-current assets | 56.1 | 18.2 | 10.9 | 7.0 |
| Total non-current assets | 691.0 | 537.3 | 446.3 | 427.0 |
| Current assets | | | | |
| Inventories | 103.7 | 81.4 | 78.7 | 56.9 |
| Financial assets | | | | |
| (i) Investment | 0.0 | 6.9 | 6.5 | 6.2 |
| (ii) Trade receivables | 133.1 | 90.3 | 75.0 | 71.9 |
| (iii) Cash and cash equivalents | 7.6 | 9.0 | 32.5 | 34.7 |
| (iv) Bank balances other than (iii) above | 119.5 | 65.9 | 50.6 | 50.0 |
| (v) Loans | 0.6 | 0.5 | 0.5 | 0.0 |
| (vi) Other financial assets | 25.4 | 14.1 | 17.8 | 25.4 |
| Other current assets | 19.4 | 26.0 | 14.4 | 9.0 |
| Total current assets | 409.3 | 294.1 | 275.9 | 254.2 |
| Total Assets | 1,100.3 | 831.4 | 722.2 | 681.1 |



On Consolidated Basis

Consolidated Historical Cash Flow Statement

Mrs. Bector's

| Cash Flow Statement (Rs. Crs.) | Mar-24 | Mar-23 | Mar-22 | Mar-21 |
|--|---------------|---------------|--------------|---------------|
| Cash Flow from Operating Activities | | | | |
| Profit before Tax | 188.3 | 120.7 | 75.7 | 97.1 |
| Adjustment for Non-Operating Items | 61.4 | 61.3 | 46.5 | 47.4 |
| Operating Profit before Working Capital Changes | 249.7 | 182.0 | 122.2 | 144.5 |
| Changes in Working Capital | -47.2 | 11.8 | -16.8 | -11.8 |
| Cash Generated from Operations | 202.5 | 193.8 | 105.4 | 132.6 |
| Less: Direct Taxes paid | -49.0 | -29.8 | -21.2 | -22.4 |
| Net Cash from Operating Activities | 153.4 | 164.1 | 84.3 | 110.3 |
| Cash Flow used in Investing Activities | -223.5 | -151.0 | -56.5 | -124.7 |
| Cash Flow (used in)/ from Financing Activities | 68.8 | -36.6 | -30.0 | 28.5 |
| Net increase/ (decrease) in Cash & Cash equivalents | -1.4 | -23.5 | -2.3 | 14.0 |
| Cash and cash equivalents at beginning of the year | 9.0 | 32.5 | 34.7 | 20.7 |
| Cash and cash equivalents at the end of the year | 7.6 | 9.0 | 32.5 | 34.7 |

THANK YOU

Company:



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