

MBFSL/CS/2023-24

8th February, 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

Respected Sir/Madam,

SUB: Outcome of the Board Meeting

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (“Listing regulations”) we would like to inform you that the Board of Directors at their meeting held today i.e., February 08, 2024 have inter-alia, transacted the following businesses:

1. Considered and approved the Un-Audited Standalone Financial Results of the Company for the Quarter and nine months ended December 31, 2023 along with Limited Review Report thereon issued by M/s BSR & Co. LLP, Statutory Auditors of the Company;
2. Considered and approved the Un-Audited Consolidated Financial Results of the Company for the Quarter and nine months ended December 31, 2023 along with Limited Review Report thereon issued by M/s BSR & Co. LLP, Statutory Auditors of the Company;
3. Declaration of an interim dividend of Rs 1.25/- (Rupees One and Paise Twenty Five Only) per Equity Share having Face Value of Rs. 10/- (Rupees Ten Only) each (i.e. 12.5%) for the Financial Year 2023-2024. Further, Board of Directors has also approved 21st February, 2024 as “Record Date” for the payment of aforesaid Interim Dividend for the FY 23-24.
4. Considered and Approved the Investment of Upto Rs. 30 Crore (Rupees Thirty Crore) in Equity share capital of Bakebest Foods Private Limited, wholly owned subsidiary company of Mrs. Bectors Food Specialities Limited.

The meeting of the Board of Directors commenced at 11:00 Hrs IST and was concluded at 13:35 Hrs IST.

You are requested to kindly take the same on your record.

Thanking You,
Yours faithfully,

For Mrs. Bectors Food Specialities Limited

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

Mrs. Bectors Food Specialities Ltd.

Corporate Office: 1st Floor, Emaar Digital Greens Tower -A, Golf Course Extension Road, Sector 61, Gurugram, Haryana- 122002 (India) P: (+91-124) 4096 300

Regd. Office: Theing Road, Phillaur - 144410, Punjab, India P: (+91-1826) 225418, 222826, 2223138 F: (+91-1826) 222915

CIN: L74899PB1995PLC033417, E: atul.sud@bectorfoods.com

Limited Review Report on unaudited consolidated financial results of Mrs. Bectors Food Specialities Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mrs. Bectors Food Specialities Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Mrs. Bectors Food Specialities Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Mrs. Bectors Food Specialities Limited - Parent Company (incorporated in India)
 - Bakebest Foods Private Limited – Subsidiary Company (incorporated in India)
 - Mrs. Bectors English Oven Limited - Subsidiary Company (incorporated in India)
 - Mrs. Bectors Food International (FZE)- Subsidiary Company (incorporated in UAE)
 - Cremica Agro Foods Limited - Associate Company (incorporated in India)
 - Bector Employee Welfare Trust - Controlled Trust (incorporated in India)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)
Mrs. Bectors Food Specialities Limited

6. The Statement also include the Group's share of net profit after tax of Rs. 0.18 million and Rs. 0.37 million and total comprehensive income of Rs. 0.18 million and Rs. 0.37 million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement, in respect of an associate, whose interim financial results has not been reviewed by us. These interim financial results has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.


7. The Statement includes the interim financial information of two Subsidiaries and a Controlled Trust which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 2.61 million and Rs. 7.11 million , total net loss after tax (before consolidation adjustments) of Rs. 0.92 million and Rs. 1.47 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.92 million and Rs. 1.47 million, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Gaurav Mahajan

Partner

Membership No.: 507857

UDIN:24507857BKFUPD3580

Chandigarh

08 February 2024

Mrs. Bectors Food Specialities Limited
Regd. Office: Theing Road, Phillaur, Jalandhar-144410

Corporate Identity Number (CIN): L74899PB1995PLC033417, PAN: AABCM9495K
Website: www.cremica.in Email: atul.sud@bectorfoods.com

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2023

Sr. No.	Particulars	(Rs. in million except per share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	4,288.58	4,145.33	3,678.99	12,175.51	10,160.60	13,621.39
2	Other income	46.82	31.53	30.85	123.79	75.66	120.23
3	Total Income (1+2)	4,335.40	4,176.86	3,709.84	12,299.30	10,236.26	13,741.62
4	Expenses:						
	a) Cost of materials consumed	2,110.01	2,177.32	2,009.10	6,280.94	5,651.05	7,376.78
	b) Purchase of stock-in-trade	84.54	156.90	72.68	318.91	165.39	237.84
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	148.16	(124.82)	(55.30)	(62.26)	(172.00)	(73.74)
	d) Employee benefits expense	566.05	546.43	439.27	1,605.18	1,205.89	1,629.92
	e) Finance costs	33.92	28.73	35.99	80.98	106.39	129.12
	f) Depreciation and amortisation expense	161.50	149.98	137.44	450.42	398.60	532.77
	g) Other expenses	767.92	742.89	700.85	2,194.75	2,040.61	2,698.55
	Total expenses	3,872.10	3,677.43	3,340.03	10,868.92	9,395.93	12,531.24
5	Share of net profit/(loss) of associate accounted for using the equity method (net of tax)	0.18	0.18	0.05	0.37	(3.54)	(3.35)
6	Profit before tax (3-4+5)	463.48	499.61	369.86	1,430.75	836.79	1,207.03
7	Tax expense						
	- Current tax	120.18	125.72	97.01	366.38	222.88	307.18
	- Deferred tax	(2.82)	1.06	(4.90)	(3.08)	(10.29)	(0.89)
8	Profit for the period (6-7)	346.12	372.83	277.75	1,067.45	624.20	900.74
9	Other comprehensive Income / (loss)						
	A. Items that will not be reclassified subsequently to profit or loss						
	a. (i) Remeasurement of defined benefit plans	(0.21)	(0.20)	2.72	(0.61)	8.14	(0.82)
	(ii) Tax relating to remeasurement of defined benefit plans	0.04	0.06	(0.68)	0.15	(2.05)	0.20
	B. Items that will be reclassified subsequently to profit or loss						
	b. (i) Exchange difference on translation of foreign operations	(0.01)	0.02	-	0.01	-	0.07
	(ii) Tax relating to exchange difference on translation of foreign operations	-	-	-	-	-	-
10	Total comprehensive Income for the period (8+9)	345.94	372.71	279.79	1,067.00	630.29	900.19
11	Earnings per equity share (in Rs.) (not annualised except yearly data):						
	(a) Basic	5.89	6.33	4.72	18.15	10.61	15.31
	(b) Diluted	5.89	6.33	4.72	18.15	10.61	15.31
12	Paid-up equity share capital (face value Rs. 10/- per share)	588.17	588.17	588.17	588.17	588.17	588.17
13	Other Equity						4,855.01
	See accompanying notes to the unaudited consolidated financial results						



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Mrs. Bectors Food Specialities Limited

Regd. Office: Theing Road, Phillaur, Jalandhar-144410

Corporate Identity Number (CIN): L74899PB1995PLC033417, PAN: AABCM9495K

Website: www.cremica.in Email: atul.sud@bectorfoods.com

Notes :

- 1 The above unaudited consolidated financial results for the quarter and nine months ended 31 December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors on 8 February 2024. These results have been subject to limited review by the statutory auditors of the Company. These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- 2 The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on unaudited financial results, visit financial performance section of our website www.cremica.in and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- 3 The Group is engaged in the single operating segment "food products".
- 4 The unaudited consolidated financial results include the financial results of the Parent Company, subsidiaries (collectively referred as 'the Group') and an associate as below:
Parent Company
Mrs. Bectors Food Specialities Limited

Subsidiaries
a) Bakebest Foods Private Limited - Incorporated in India
b) Mrs. Bectors English Oven Limited - Incorporated in India
c) Mrs. Bectors Food International (FZE) - Incorporated in UAE

Associate
a) Cremica Agro Foods Limited - Incorporated in India

Controlled Trust
a) Bector Employee Welfare Trust
- 5 The Parent Company established a ESOP trust i.e. Bector Employee Welfare Trust (Trust) through which the company is planning to provide ESOP to employees to be sourced from secondary acquisition, in one or more tranches at such point(s) in time as decided.
- 6 The Board of Directors of the Parent Company at its meeting held on 8 February 2024, has declared an interim dividend of Rs. 1.25 per fully paid up equity share.

Date: 8 February 2024
Place: Phillaur

For and on behalf of the Board of Directors of
Mrs. Bectors Food Specialities Limited



[Handwritten Signature]
Anoop Bector
Managing Director

Limited Review Report on unaudited standalone financial results of Mrs. Bectors Food Specialities Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mrs. Bectors Food Specialities Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Mrs. Bectors Food Specialities Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement") (in which are included interim financial information of Bector Employee Welfare Trust, (the "Trust")).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of the trust which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 0.00 million and Rs. 0.00 million, total net profit after tax (before consolidation adjustments) of Rs. 0.00 million and Rs. 0.00 million and total comprehensive income (before consolidation adjustments) of Rs. 0.00 million and Rs. 0.00 million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Company.



B S R & Co. LLP

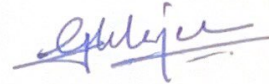
Limited Review Report (Continued)
Mrs. Bectors Food Specialities Limited

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Gaurav Mahajan

Partner

Membership No.: 507857

UDIN:24507857BKFUPC4077

Chandigarh

08 February 2024

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 Corporate Identity Number (CIN): L74899PB1995PLC033417, PAN: AABCM9495K
 Website: www.cremica.in Email: atul.sud@bectorfoods.com

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended ended 31 December 2023

(Rs. in million except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	4,003.32	3,857.94	3,416.99	11,330.02	9,428.24	12,643.17
2	Other income	42.54	26.71	29.50	111.44	73.79	116.13
3	Total Income (1+2)	4,045.86	3,884.65	3,446.49	11,441.46	9,502.03	12,759.30
4	Expenses:						
	a) Cost of materials consumed	1,976.32	2,044.18	1,873.48	5,891.60	5,272.69	6,878.63
	b) Purchase of stock-in-trade	64.85	141.26	72.68	269.03	165.39	230.42
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	148.56	(125.07)	(55.53)	(62.14)	(172.69)	(74.24)
	d) Employee benefits expense	532.13	512.01	410.06	1,506.29	1,123.48	1,518.27
	e) Finance costs	33.93	28.73	35.98	80.98	106.38	128.95
	f) Depreciation and amortisation expense	152.99	141.98	126.43	424.49	367.86	491.23
	g) Other expenses	733.84	702.25	667.04	2,086.15	1,941.75	2,566.03
	Total expenses	3,642.62	3,445.34	3,130.14	10,196.40	8,804.86	11,739.29
5	Profit before tax (3-4)	403.24	439.31	316.35	1,245.06	697.17	1,020.01
6	Tax expense						
	- Current tax	104.94	110.32	82.79	318.16	183.72	254.39
	- Deferred tax	(2.72)	1.44	(4.31)	(1.52)	(7.49)	3.09
7	Profit for the period (5-6)	301.02	327.55	237.87	928.42	520.94	762.53
8	Other comprehensive Income / (loss)						
	A. Items that will not be reclassified subsequently to profit or loss						
	a. (i) Remeasurement of defined benefit plans	(0.19)	(0.19)	2.63	(0.57)	7.87	(0.77)
	(ii) Tax relating to remeasurement of defined benefit plans	0.04	0.05	(0.66)	0.14	(1.98)	0.19
9	Total comprehensive Income for the period (7+8)	300.87	327.41	239.84	927.99	526.83	761.95
10	Earnings per equity share (in Rs.) (not annualised except yearly data):						
	(a) Basic	5.11	5.57	4.05	15.78	8.86	12.96
	(b) Diluted	5.11	5.57	4.05	15.78	8.86	12.96
11	Paid-up equity share capital (face value Rs. 10/- per share)	588.17	588.17	588.17	588.17	588.17	588.17
12	Other Equity						4,512.01

See accompanying notes to the unaudited standalone financial results



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Mrs. Bectors Food Specialities Limited
Regd. Office: Theing Road, Phillaur, Jalandhar-144410
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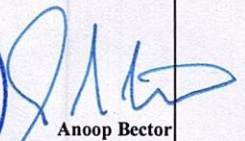
Notes :

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- 3 The Company is engaged in the single operating segment "food products".
- 4 The Company established a ESOP trust i.e. Bector Employee Welfare Trust (Trust) through which the Company is planning to provide ESOP to employees to be sourced from secondary acquisition, in one or more tranches at such point(s) in time as decided.
- 5 The Board of directors at its meeting held on 8 February 2024, has declared an interim dividend of Rs. 1.25 per fully paid up equity share.

Date: 8 February 2024
Place: Phillaur

For and on behalf of the Board of Directors of
Mrs. Bectors Food Specialities Limited




Anoop Bector
Managing Director