

MBFSL/CS/2023-24

10th November, 2023

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., November 10, 2023 have inter-alia, considered and approved the following:

1. Un-Audited Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2023 along with the Limited Review Report thereon issued by M/s BSR & Co. LLP, Statutory Auditors of the Company;
2. Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended September 30, 2023 along the Limited Review Report thereon issued by M/s BSR & Co. LLP, Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11:00 Hrs IST and was concluded at 14:00 Hrs IST.

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

**Thanking you,
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-122102 (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, biscuits@cremica.in

B S R & Co. LLP

Chartered Accountants

Unit No. A505A
5th Floor, Elante Offices
Plot No. 178-178A, Industrial Area
Phase - 1, Chandigarh – 160002
Tel: +91 172 672 3400

Limited Review Report on unaudited consolidated financial results of Mrs. Bectors Food Specialities Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 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 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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.

a. 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)

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. LLP

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

5. The Statement also include the Group's share of net profit after tax of Rs. 0.18 million and Rs. 0.19 million and total comprehensive income of Rs. 0.18 million and Rs. 0.19 million, for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 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.

6. The Statement includes the interim financial information of two Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 24.77 million as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 4.50 million , total net loss after tax (before consolidation adjustments) of Rs. 0.56 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.56 million, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and cash flows (net) (before consolidation adjustments) of Rs. 3.65 million for the period from 01 April 2023 to 30 September 2023. 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.:101248W/W-100022



Gaurav Mahajan

Partner

Membership No.: 507857

UDIN:23507857BGYNXJ6580

Chandigarh

10 November 2023

Mrs. Bectors Food Specialties 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 half year ended 30 September 2023

Sr. No.	Particulars	(Rs. in million except per share data)					
		Quarter ended			Half Year ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	4,145.33	3,741.60	3,473.90	7,886.93	6,481.61	13,621.39
2	Other income	31.53	45.44	26.17	76.97	44.81	120.23
3	Total Income (1+2)	4,176.86	3,787.04	3,500.07	7,963.90	6,526.42	13,741.62
4	Expenses:						
	a) Cost of materials consumed	2,177.32	1,993.61	1,974.35	4,170.93	3,641.95	7,376.78
	b) Purchase of stock-in-trade	156.90	77.47	56.32	234.37	92.71	237.84
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(124.82)	(85.60)	(103.23)	(210.42)	(116.70)	(73.74)
	d) Employee benefits expense	546.43	492.70	398.07	1,039.13	766.62	1,629.92
	e) Finance costs	28.73	18.33	38.30	47.06	70.40	129.12
	f) Depreciation and amortisation expense	149.98	138.94	135.29	288.92	261.16	532.77
	g) Other expenses	742.89	683.94	703.96	1,426.83	1,339.76	2,698.55
	Total expenses	3,677.43	3,319.39	3,203.06	6,996.82	6,055.90	12,531.24
5	Share of net profit/(loss) of associate accounted for using the equity method (net of tax)	0.18	0.01	(1.77)	0.19	(3.59)	(3.35)
6	Profit before tax (3-4+5)	499.61	467.66	295.24	967.27	466.93	1,207.03
7	Tax expense						
	- Current tax	125.72	120.48	80.05	246.20	125.87	307.18
	- Deferred tax	1.06	(1.32)	(3.94)	(0.26)	(5.39)	(0.89)
8	Profit for the period (6-7)	372.83	348.50	219.13	721.33	346.45	900.74
9	Other comprehensive Income / (loss)						
	(i) Item that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	(0.20)	(0.20)	2.71	(0.40)	5.42	(0.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.05	(0.69)	0.11	(1.37)	0.20
	(iii) Items that will be reclassified subsequently to profit or loss						
	Exchange difference in translating financial statements of foreign operations	0.02	-	-	0.02	-	0.07
10	Total comprehensive Income for the period (8+9)	372.71	348.35	221.15	721.06	350.50	900.19
11	Earnings per equity share (in Rs.) (not annualised except yearly data):						
	(a) Basic	6.33	5.93	3.73	12.26	5.89	15.31
	(b) Diluted	6.33	5.93	3.73	12.26	5.89	15.31
12	Paid-up equity share capital (face value Rs. 10/- per share)	588.17	588.17	588.15	588.17	588.15	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
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Consolidated Statement of Assets and Liabilities

Particulars	(Rs in million)	
	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,630.05	4,075.70
Capital work-in-progress	269.14	487.05
Right-of-use assets	173.83	182.00
Goodwill	3.95	3.95
Other intangible assets	1.53	1.16
Equity accounted investment	36.46	36.27
Financial assets		
(i) Other investments	4.80	4.80
(ii) Other financial assets	193.42	359.07
Income tax assets (net)	40.53	40.53
Other non-current assets	384.33	182.19
Total non-current assets	5,738.04	5,372.72
Current assets		
Inventories		
Financial assets	1,094.37	814.46
(i) Investments		
(ii) Trade receivables	70.54	68.95
(iii) Cash and cash equivalents	1,059.93	903.34
(iv) Bank balances other than (iii) above	129.31	89.90
(v) Loans	1,060.15	658.61
(vi) Other financial assets	4.47	4.71
Other current assets	165.80	140.87
	294.12	259.97
Total current assets	3,878.69	2,940.81
Total assets	9,616.73	8,313.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	588.17	588.17
Other equity	5,473.14	4,855.01
Total equity	6,061.31	5,443.18
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,110.84	939.91
(ii) Lease liabilities	48.35	51.39
Provisions	60.36	52.80
Deferred tax liabilities (net)	97.79	98.15
Other non-current liabilities	90.80	81.42
Total non-current liabilities	1,408.14	1,223.67
Current liabilities		
Financial liabilities		
(i) Borrowings	341.70	266.99
(ii) Lease liabilities	7.96	11.72
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	155.90	103.54
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,008.68	671.23
(iv) Other financial liabilities	236.70	121.63
Other current liabilities	303.46	402.55
Provisions	62.06	59.79
Current tax liabilities (net)	30.82	9.23
Total current liabilities	2,147.28	1,646.68
Total liabilities	3,555.42	2,870.35
Total equity and liabilities	9,616.73	8,313.53



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Consolidated Statement of Cash Flows

Particulars	(Rs in million)	
	For the half year ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2022 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	967.27	466.93
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	288.92	261.16
Allowances on trade receivable and other advances	9.26	4.88
Amortisation of government grants	(10.55)	(10.19)
Change in fair value of derivative contracts	8.13	37.86
Net unrealized foreign exchange gain	(4.15)	(10.94)
Net profit on sale/write off of property, plant and equipment	(2.31)	(2.76)
Share based payment to employees	-	0.03
Finance costs	47.06	70.40
Interest income	(39.43)	(16.09)
Share of profit of equity accounted investment	(0.19)	3.59
Operating profit before working capital changes	1,264.01	804.87
Movement in working capital:		
Decrease in current loans	0.24	0.35
(Increase)/ decrease in other financial assets	(41.50)	18.63
(Increase) in other current assets	(34.15)	(255.05)
(Increase)/ decrease in other non-current assets	(0.69)	0.25
(Increase)/ decrease in inventories	(279.91)	4.66
(Increase) in trade receivables	(162.03)	(259.69)
Increase in non current provisions	7.16	8.29
Increase in current provisions	2.27	0.96
(Decrease)/ increase in other liabilities	(112.36)	57.82
Increase in trade payables	389.81	351.56
Increase in other financial liabilities	9.33	5.80
Cash generated from operations	1,042.18	738.45
Income tax paid (net of refund)	(224.61)	(125.12)
Net cash generated from operating activities (A)	817.57	613.33
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress, capital creditors and capital advances)	(784.80)	(405.44)
Purchase of intangible assets	(0.53)	-
Proceeds from sale of property, plant and equipment	3.14	4.98
Purchase of investments	(1.59)	(2.20)
Net investments in bank deposits (having original maturity of more than three months)	(226.17)	(110.87)
Interest received	39.43	10.93
Net cash used in investing activities (B)	(970.52)	(502.60)
C. Cash flows from financing activities		
Proceeds from non-current borrowings	270.39	10.69
Repayments of non-current borrowings	(174.49)	(201.50)
Proceeds of current borrowings (net)	149.74	73.54
Payment of lease liabilities (including interest on lease liabilities)	(8.70)	(7.72)
Finance costs paid	(44.60)	(68.20)
Dividend paid	-	0.06
Net cash generated from/ (used in) financing activities (C)	192.34	(193.13)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	39.39	(82.40)
Effect of exchange gain on cash and cash equivalents	0.02	-
Cash and cash equivalents at the beginning of the period	89.90	324.73
Cash and cash equivalents at the end of the period	129.31	242.33
Notes:-		
1. Cash and cash equivalents include		
Balance with banks		
- in current accounts	127.15	130.87
- deposits with original maturity of less than three months	-	110.49
Cash on hand	2.16	0.97
	129.31	242.33



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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 half year ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors on 10 November 2023. These results have been subjected 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
- 5 The shareholders of holding Company have approved the Board recommended dividend of Rs. 1.75 per fully paid up equity share in the Annual General Meeting of the holding Company held on 29 September 2023 amounting to Rs. 102.93 millions included under other financial liabilities as at 30 September 2023.
- 6 During the quarter ended 30 September 2023, Mrs. Bectors English Oven Limited (wholly owned subsidiary) issued 1,000,000 shares to Mrs. Bectors Food Specialities Limited through rights issue at face value of Rs 10 each.

Date: 10 November 2023
Place: Phillaur

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



Anoop Bector
Managing Director

Limited Review Report on unaudited standalone financial results of Mrs. Bectors Food Specialities Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 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 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("the Statement").
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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.

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

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Gaurav Mahajan

Partner

Chandigarh

10 November 2023

Membership No.: 507857

UDIN:23507857BGYNXI6764

Mrs. Bectors Food Specialities Limited
 Regd. Office: Theing Road, Phillaur, Jalandhar-144410
 Corporate Identity Number (CIN): L74899PB1995PLC033417, PAN: AABCM9495K
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Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2023

Sr. No.	Particulars	(Rs. in million except per share data)					
		Quarter ended			Half Year ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	3,857.94	3,468.76	3,218.46	7,326.70	6,011.25	12,643.17
2	Other income	26.71	42.19	25.90	68.90	44.29	116.13
3	Total Income (1+2)	3,884.65	3,510.95	3,244.36	7,395.60	6,055.54	12,759.30
4	Expenses:						
	a) Cost of materials consumed	2,044.18	1,871.10	1,846.18	3,915.28	3,399.21	6,878.63
	b) Purchase of stock-in-trade	141.26	62.92	56.32	204.18	92.71	230.42
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(125.07)	(85.63)	(103.23)	(210.70)	(117.16)	(74.24)
	d) Employee benefits expense	512.01	462.15	370.30	974.16	713.42	1,518.27
	e) Finance costs	28.73	18.32	38.30	47.05	70.40	128.95
	f) Depreciation and amortisation expense	141.98	129.52	124.54	271.50	241.43	491.23
	g) Other expenses	702.25	650.06	670.79	1,352.31	1,274.71	2,566.03
	Total expenses	3,445.34	3,108.44	3,003.20	6,553.78	5,674.72	11,739.29
5	Profit before tax (3-4)	439.31	402.51	241.16	841.82	380.82	1,020.01
6	Tax expense						
	- Current tax	110.32	102.90	64.59	213.22	100.93	254.39
	- Deferred tax	1.44	(0.24)	(2.61)	1.20	(3.18)	3.09
7	Profit for the period (5-6)	327.55	299.85	179.18	627.40	283.07	762.53
8	Other comprehensive Income / (loss)						
	(i) Item that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	(0.19)	(0.19)	2.62	(0.38)	5.24	(0.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.05	(0.66)	0.10	(1.32)	0.19
9	Total comprehensive Income for the period (7+8)	327.41	299.71	181.14	627.12	286.99	761.95
10	Earnings per equity share (in Rs.) (not annualised except yearly data):						
	(a) Basic	5.57	5.10	3.05	10.67	4.81	12.96
	(b) Diluted	5.57	5.10	3.05	10.67	4.81	12.96
11	Paid-up equity share capital (face value Rs. 10/- per share)	588.17	588.17	588.15	588.17	588.15	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
Corporate Identity Number (CIN): L74899PB1995PLC033417, PAN: AABCM9495K
Website: www.cremica.in Email: atul.sud@bectorfoods.com

Standalone Statement of Assets and Liabilities

Particulars	(Rs in million)	
	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,308.14	3,756.77
Capital work-in-progress	247.49	478.46
Right-of-use assets	173.83	182.00
Other intangible assets	1.53	1.16
Financial assets		
(i) Investments in subsidiaries	204.50	194.50
(ii) Other investments	21.89	21.89
(iii) Other financial assets	147.48	279.17
Income tax assets (net)	38.26	38.26
Other non-current assets	374.57	176.19
Total non-current assets	5,517.69	5,128.40
Current assets		
Inventories	1,067.19	793.46
Financial assets		
(i) Investments	70.54	68.95
(ii) Trade receivables	1,011.73	853.30
(iii) Cash and cash equivalents	113.80	81.96
(iv) Bank balances other than (iii) above	842.98	568.83
(v) Loans	4.04	4.41
(vi) Other financial assets	166.51	141.67
Other current assets	292.05	256.66
Total current assets	3,568.84	2,769.24
Total assets	9,086.53	7,897.64
EQUITY AND LIABILITIES		
Equity		
Equity share capital	588.17	588.17
Other equity	5,036.20	4,512.01
Total equity	5,624.37	5,100.18
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,110.84	939.91
(ii) Lease liabilities	48.35	51.39
Provisions	53.03	46.20
Deferred tax liabilities (net)	95.45	94.35
Other non-current liabilities	90.80	81.42
Total non-current liabilities	1,398.47	1,213.27
Current liabilities		
Financial liabilities		
(i) Borrowings	341.70	266.99
(ii) Lease liabilities	7.96	11.72
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	148.65	94.32
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	955.04	634.73
(iv) Other financial liabilities	226.09	114.13
Other current liabilities	295.84	395.31
Provisions	60.77	58.75
Current tax liabilities (net)	27.64	8.24
Total current liabilities	2,063.69	1,584.19
Total liabilities	3,462.16	2,797.46
Total equity and liabilities	9,086.53	7,897.64



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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

Standalone Statement of Cash Flows

Particulars	(Rs. in million)	
	For the half year ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2022 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	841.82	380.82
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	271.50	241.43
Allowances on trade receivable and other advances	8.83	4.88
Amortisation of government grants	(10.55)	(10.19)
Change in fair value of derivative contracts	8.13	37.86
Net unrealized foreign exchange gain	(4.15)	(10.94)
Net profit on sale/write off of property, plant and equipment	(1.99)	(3.11)
Share based payment to employees	-	0.03
Finance costs	47.05	70.40
Interest income	(32.00)	(15.18)
Operating profit before working capital changes	1,128.64	696.00
Movement in working capital:		
Decrease in current loans	0.37	0.49
(Increase)/ decrease in other financial assets	(39.35)	18.96
(Increase)/ decrease in other non-current assets	(0.72)	0.22
(Increase) in other current assets	(35.39)	(220.28)
(Increase)/ decrease in inventories	(273.73)	3.77
(Increase) in trade receivables	(163.44)	(264.07)
Increase in non current provisions	6.45	7.82
Increase in current provisions	2.02	0.78
(Decrease)/ increase in other liabilities	(112.75)	54.54
Increase in trade payables	374.64	354.61
Increase in other financial liabilities	5.59	5.35
Cash generated from operations	892.33	658.19
Income tax paid (net of refund)	(193.82)	(106.67)
Net cash generated from operating activities (A)	698.51	551.52
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress, capital creditors and capital advances)	(746.72)	(368.04)
Purchase of intangible assets	(0.53)	-
Proceeds from sale of property, plant and equipment	2.62	4.56
Purchase of investments	(11.59)	(11.70)
Net investments in bank deposits (having original maturity of more than three months)	(134.80)	(82.12)
Interest received	32.00	10.03
Net cash used in investing activities (B)	(859.02)	(447.27)
C. Cash flows from financing activities		
Proceeds from non-current borrowings	270.39	10.69
Repayments of non-current borrowings	(174.49)	(201.50)
Proceeds of current borrowings (net)	149.74	70.54
Payment of lease liabilities (including interest on lease liabilities)	(8.70)	(7.72)
Finance costs paid	(44.59)	(68.20)
Dividend paid	-	0.06
Net cash generated from/ (used in) financing activities (C)	192.35	(196.13)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	31.84	(91.88)
Cash and cash equivalents at the beginning of the period	81.96	313.73
Cash and cash equivalents at the end of the period	113.80	221.85
Notes:-		
1. Cash and cash equivalents include		
Balance with banks		
- in current accounts	111.92	110.64
- deposits with original maturity of less than three months	-	110.49
Cash on hand	1.88	0.72
	113.80	221.85



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Notes :

- 1 The above unaudited standalone financial results for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors on 10 November 2023. These results have been subjected 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 Company is engaged in the single operating segment "food products".
- 4 The shareholders have approved the Board recommended dividend of Rs. 1.75 per fully paid-up equity share in the Annual General Meeting of the Company held on 29 September 2023 amounting to Rs. 102.93 million and has been included under other financial liabilities as at 30 September 2023.
- 5 During the quarter ended 30 September 2023, Mrs. Bectors English Oven Limited (wholly owned subsidiary) issued 1,000,000 shares to Mrs. Bectors Food Specialities Limited through rights issue at face value of Rs 10 each.

Date: 10 November 2023
Place: Phillaur

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



Anoop Bector
Managing Director