

MBFSL/CS/2025-26

29th May, 2025

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| 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 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you that the Board of Directors at their meeting held today i.e., May 29, 2025 have inter-alia, considered and approved the following:

1. Appointed Mr. Parveen Kumar Goel, Wholetime Director (DIN:00007297) as the acting Chief Financial Officer (CFO) of the company w.e.f. 29.05.2025 based on the recommendation of Nomination and Remuneration Committee. The requisite details pertaining to the appointment of Mr. Parveen Kumar Goel, Wholetime Director and Chief Financial Officer (CFO) of the Company, pursuant to Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure A**.
2. Audited Standalone Financial Results of the Company for the Quarter and Year ended March 31, 2025 along with the unmodified Auditor's Report issued by M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company;
3. Audited Consolidated Financial Results of the Company for the Quarter and Year ended March 31, 2025 along with the unmodified Auditor's Report issued by M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company.
4. Recommended a final dividend of Rs. 3/- (Rupees Three Only) per Equity Share having Face Value of Rs. 10/- (Rupees Ten Only) each (i.e. 30%) for the Financial Year 2024-2025. The Final Dividend will be paid after the approval of the shareholders at the ensuing Annual General Meeting of the Company.
5. The Board of Directors, based on the recommendation of the Audit Committee, has considered and recommended to the shareholders for their approval at the ensuing AGM, the appointment of M/s. B.K. Gupta & Associates, Practicing Company Secretaries, as the Secretarial Auditors to hold the office for a period of 5 (five) years for the financial years from 2025-26 to 2029-30. The requisite details pertaining to the appointment of M/s. B.K. Gupta & Associates is enclosed

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

herewith as **Annexure B.**

6. The Board of Directors, based on the recommendation of the Audit Committee, has appointed M/s KPMG Assurance and Consulting Services LLP (FRN: AAT-0367) as the Internal Auditors for the FY2025-26. The requisite details pertaining to the appointment of M/s KPMG Assurance and Consulting Services LLP is enclosed herewith as **Annexure C.**
7. Pursuant to Regulation 30 and Regulation 16(1)(c) of the SEBI Listing Regulations, 2015, this is to inform you that "Bakebest Foods Private Limited" a Wholly Owned Subsidiary of the Company, has continued to be a Material Subsidiary as per the thresholds prescribed under the said Regulations and the policy for Determining the Material subsidiary has been approved by the Board which is also updated on the website of the company.

The meeting of the Board of Directors commenced at 14:15 Hrs IST and was concluded at 16:00 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**

Details under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S. No. | Particulars | Disclosure |
|--------|---|---|
| 1. | Name of the Director | Parveen Kumar Goel |
| 2. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Parveen Kumar Goel, Wholetime Director (DIN: 00007297) as the acting Chief Financial Officer (CFO) of the Company w.e.f 29.05.2025. |
| 3. | Date of Appointment/ Re-appointment | 29 th May, 2025 |
| 4. | Terms of Appointment/ Re-appointment | Appointment as acting Chief Financial Officer (CFO) of the company with effect from May 29, 2025. |
| 5. | Brief profile (in case of appointment) | Mr. Parveen Kumar Goel holds a bachelor's degree in commerce from S.C. Dhawan Government College, Ludhiana, Panjab University. He is a qualified chartered accountant from the Institute of Chartered Accountants of India. Specialty: • Finance and taxation • Stakeholder liaison |
| 6. | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |

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Walker Chandiook & Co LLP

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Gurugram - 122 002
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Independent Auditor's Report on Consolidated Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Mrs. Bectors Food Specialities Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate, for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/ financial information of the subsidiaries and associate, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associate, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Independent Auditor's Report on Consolidated Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associate, covered under the act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Independent Auditor's Report on Consolidated Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements/ financial information of two subsidiaries included in the Statement whose financial information reflects total assets of ₹ 195.37 millions as at 31 March 2025, total revenues of ₹ 37.35 millions, total net loss after tax of ₹ 15.20 millions, total comprehensive loss of ₹ 15.18 millions, and net cash inflows of ₹ 13.03 millions for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.92 million and total comprehensive income of ₹ 0.92 million for the year ended 31 March 2025, in respect of one associate, whose annual financial statements have not been audited by us. These annual financial statements/ financial information have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries one subsidiary is located outside India, whose annual financial statements/ financial information has been prepared in accordance with accounting principles generally accepted in its country, and which have been audited by other auditor under International Standards of Auditing; applicable in its country. The Holding Company's management has converted the financial statements/ financial information of such subsidiary from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.



Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.
14. The audit of consolidated financial results for the corresponding quarter and year ended 31 March 2024 included in the Statement was carried out and reported by B S R & Co. LLP, Chartered Accountants who have expressed unmodified opinion vide their audit report dated 30 May 2024, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Tarun

Tarun Gupta

Partner

Membership No. 507892



UDIN: 25507892BMNSMD8620

Place: Gurugram

Date: 29 May 2025

Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

| S. No. | Name | Relationship with the Holding Company |
|--------|-------------------------------------|---------------------------------------|
| 1 | Bakebest Foods Private Limited | Wholly owned subsidiary |
| 2 | Mrs. Bectors English Oven Limited | Wholly owned subsidiary |
| 3 | Mrs. Bectors Food International FZE | Wholly owned subsidiary |
| 4 | Cremica Agro Foods Limited | Associate |



Mrs. Bectors Food Specialities Limited
Corporate Identity Number (CIN): L74899PB1995PLC033417
Registered Office: Theing Road, Phillaur, Jalandhar-144410
Tel: +91-124-4096300 Email: atul.sud@bectorfoods.com Website: www.bectorfoods.com

Statement of consolidated financial results for the year and quarter ended 31 March 2025

(Rs. in millions, unless otherwise stated)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|---------|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------|
| | | 31 March 2025 (refer note 8) | 31 December 2024 (Unaudited) | 31 March 2024 (refer note 8) | 31 March 2025 (refer note 8) | 31 March 2024 (Audited) |
| 1 | Revenue from operations | 4,460.72 | 4,921.19 | 4,063.94 | 18,738.78 | 16,239.45 |
| 2 | Other income | 113.48 | 69.67 | 66.30 | 289.78 | 190.09 |
| 3 | Total income (1+2) | 4,574.20 | 4,990.86 | 4,130.24 | 19,028.56 | 16,429.54 |
| 4 | Expenses | | | | | |
| | Cost of materials consumed | 2,447.96 | 2,402.52 | 2,055.19 | 9,829.15 | 8,336.13 |
| | Purchase of stock-in-trade | 116.73 | 93.03 | 86.68 | 389.34 | 405.59 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (79.86) | 207.30 | (18.39) | (132.23) | (80.65) |
| | Employee benefits expense | 598.36 | 686.80 | 577.20 | 2,587.98 | 2,182.38 |
| | Finance costs | 18.99 | 25.13 | 37.41 | 128.77 | 118.39 |
| | Depreciation and amortisation expense | 197.76 | 194.10 | 163.54 | 758.72 | 613.96 |
| | Other expenses | 822.02 | 917.29 | 776.86 | 3,550.01 | 2,971.61 |
| | Total expenses | 4,121.96 | 4,526.17 | 3,678.49 | 17,111.74 | 14,547.41 |
| 5 | Profit before share of profit of an associate and tax (3-4) | 452.24 | 464.69 | 451.75 | 1,916.82 | 1,882.13 |
| 6 | Share of profit of an associate | 0.25 | 0.20 | 0.32 | 0.92 | 0.69 |
| 7 | Profit before tax (5+6) | 452.49 | 464.89 | 452.07 | 1,917.74 | 1,882.82 |
| 8 | Tax expense | | | | | |
| | Current tax | 127.78 | 134.75 | 114.73 | 499.13 | 481.11 |
| | Deferred tax | (18.06) | (15.80) | 1.18 | (13.72) | (1.90) |
| 9 | Profit after tax (7-8) | 342.77 | 345.94 | 336.16 | 1,432.33 | 1,403.61 |
| 10 | Other comprehensive income/(loss) | | | | | |
| | A.(i) Items that will not be reclassified to statement of profit or loss | | | | | |
| | Remeasurement of defined benefit plans | 0.55 | (0.88) | (2.92) | (2.09) | (3.53) |
| | (ii) Income tax relating to items that will not be reclassified to statement of profit or loss | (0.15) | 0.22 | 0.73 | 0.52 | 0.88 |
| | B.(i) Items that will be reclassified to statement of profit or loss | | | | | |
| | Exchange difference on translation of foreign operations | 0.02 | 0.15 | 0.05 | 0.18 | 0.06 |
| | (ii) Income tax relating to items that will be reclassified to statement of profit or loss | - | - | - | - | - |
| 11 | Total comprehensive income (9+10) | 343.19 | 345.43 | 334.02 | 1,430.94 | 1,401.02 |
| 12 | Paid-up equity share capital (face value of Rs. 10/- per share) | 613.47 | 613.58 | 587.77 | 613.47 | 587.77 |
| 13 | Other equity | | | | 11,044.33 | 6,041.06 |
| 14 | Earnings per equity share (in Rs.) (not annualised): | | | | | |
| | (a) Basic | 5.59 | 5.64 | 5.72 | 23.79 | 23.87 |
| | (b) Diluted | 5.59 | 5.64 | 5.70 | 23.78 | 23.85 |
| | See accompanying notes to the consolidated financial results | | | | | |

Mrs. Bectors Food Specialities Limited**Notes to consolidated financial results****1. Consolidated statement of assets and liabilities****(Rs. in millions, unless otherwise stated)**

| Particulars | As at | As at |
|--|----------------------|----------------------|
| | 31 March 2025 | 31 March 2024 |
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 5,503.74 | 4,916.39 |
| Right-of-use assets | 633.09 | 318.93 |
| Capital work-in-progress | 2,369.59 | 943.62 |
| Goodwill | 3.95 | 3.95 |
| Other intangible assets | 90.74 | 1.33 |
| Intangible assets under development | 8.83 | - |
| Investments accounted for using the equity method | 37.88 | 36.96 |
| Financial assets | | |
| (i) Investments | 3.01 | 3.72 |
| (ii) Loans | 2.64 | 2.88 |
| (iii) Other financial assets | 148.80 | 80.60 |
| Non-current tax assets (net) | 41.59 | 40.71 |
| Deferred tax assets (net) | 4.28 | - |
| Other non-current assets | 622.74 | 561.02 |
| Total non-current assets | 9,470.88 | 6,910.11 |
| Current assets | | |
| Inventories | 1,371.17 | 1,036.58 |
| Financial assets | | |
| (i) Trade receivables | 1,350.36 | 1,331.19 |
| (ii) Cash and cash equivalents | 861.59 | 76.37 |
| (iii) Bank balances other than cash and cash equivalents | 2,020.14 | 1,194.68 |
| (iv) Loans | 7.77 | 5.66 |
| (v) Other financial assets | 158.87 | 254.31 |
| Other current assets | 417.79 | 193.95 |
| Total current assets | 6,187.69 | 4,092.74 |
| Total assets | 15,658.57 | 11,002.85 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 613.47 | 587.77 |
| Other equity | 11,044.33 | 6,041.06 |
| Total equity | 11,657.80 | 6,628.83 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 608.70 | 1,490.11 |
| (ii) Lease liabilities | 487.58 | 182.71 |
| Provisions | 51.83 | 57.58 |
| Deferred tax liabilities (net) | 85.38 | 95.36 |
| Other non-current liabilities | 72.79 | 100.70 |
| Total non-current liabilities | 1,306.28 | 1,926.46 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 704.52 | 755.66 |
| (ii) Lease liabilities | 39.70 | 20.48 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 127.27 | 93.09 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 926.63 | 973.69 |
| (iv) Other financial liabilities | 641.69 | 394.83 |
| Other current liabilities | 193.15 | 159.41 |
| Provisions | 58.99 | 50.35 |
| Current tax liabilities (net) | 2.54 | 0.05 |
| Total current liabilities | 2,694.49 | 2,447.56 |
| Total liabilities | 4,000.77 | 4,374.02 |
| Total equity and liabilities | 15,658.57 | 11,002.85 |

Mrs. Bectors Food Specialities Limited
Notes to consolidated financial results
2. Consolidated statement of cash flows

| Particulars | (Rs. in millions, unless otherwise stated) | |
|--|--|--|
| | For the year ended 31 March 2025 (Audited) | For the year ended 31 March 2024 (Audited) |
| A. Cash flow from operating activities | | |
| Profit before tax | 1,917.74 | 1,882.82 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 758.72 | 613.96 |
| Loss allowance | 16.98 | 9.53 |
| Net change in fair value of financial assets at FVTPL | 0.71 | 1.08 |
| Liabilities no longer required written back | (7.86) | (19.42) |
| Income from government grants | (25.73) | (23.60) |
| Change in fair value of derivative contracts | (5.94) | 5.62 |
| Net (gain)/ loss on account of foreign exchange fluctuations | 9.39 | (6.53) |
| Net gain on sale of property, plant and equipment | (3.50) | (2.93) |
| Share based payment to employees | 14.55 | 2.32 |
| Finance costs | 128.77 | 118.39 |
| Interest income | (157.13) | (83.50) |
| Share of profit of equity accounted investment | (0.92) | (0.69) |
| | 2,645.78 | 2,497.05 |
| Adjustments for changes in working capital: | | |
| - in loans and other assets | (145.22) | (80.32) |
| - in inventories | (334.59) | (222.12) |
| - in trade receivables | (38.51) | (430.81) |
| - in other liabilities and provisions | (3.70) | (31.21) |
| - in trade payables | (11.48) | 292.01 |
| Cash generated from operations | 2,112.28 | 2,024.60 |
| Income tax paid (net) | (497.52) | (490.47) |
| Net cash generated from operating activities (A) | 1,614.76 | 1,534.13 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment (including intangible assets, intangible assets under development, capital work-in-progress, creditors for capital goods and capital advances) | (2,587.30) | (2,152.05) |
| Proceeds from sale of property, plant and equipment | 5.83 | 5.29 |
| Sale of investments | - | 68.95 |
| Investments in bank deposits (net) | (888.92) | (241.05) |
| Interest received | 156.50 | 83.50 |
| Net cash used in investing activities (B) | (3,313.89) | (2,235.36) |
| C. Cash flows from financing activities | | |
| Proceeds from issue of equity shares (including securities premium) (net) | 3,902.11 | - |
| Purchase of treasury shares by Bector Employee Welfare Trust | (14.86) | (41.27) |
| Proceeds from non-current borrowings | 788.94 | 801.31 |
| Repayments of non-current borrowings | (1,902.52) | (216.01) |
| Proceeds of current borrowings (net) | 181.03 | 453.57 |
| Principal element of lease liabilities | (31.59) | (16.10) |
| Payment of interest on lease liabilities | (28.78) | (9.45) |
| Finance costs paid | (103.38) | (108.10) |
| Dividend paid | (306.78) | (176.31) |
| Net cash generated from financing activities (C) | 2,484.17 | 687.64 |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | 785.04 | (13.59) |
| Effect of foreign exchange fluctuation gain on cash and cash equivalents | 0.18 | 0.06 |
| Cash and cash equivalents at the beginning of the year | 76.37 | 89.90 |
| Cash and cash equivalents at the end of the year | 861.59 | 76.37 |

Mrs. Bectors Food Specialities Limited
Notes to consolidated financial results

- 3 The above consolidated financial results of Mrs. Bectors Food Specialities Limited ('the Holding Company') and its subsidiaries (collectively referred to as 'the Group') and an associate for the year and quarter ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2025. These results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 These consolidated financial results for the year ended 31 March 2025 have been audited by statutory auditors. For more details on consolidated financial results, visit financial performance section of our website www.bectorfoods.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- 5 The operating segment of the Group is identified to be "Food products", as the Chief Operating Decision Maker reviews business performance at an overall group level as one segment.
- 6 During the year ended ended 31 March 2025, the Holding Company has completed its Qualified Institutional Placement ('QIP') of fresh issue of 2,580,645 equity shares of face value of Rs. 10/- each for cash at an issue price of Rs. 1,550/- per equity share (including securities premium of Rs. 1,540/- per equity share) aggregating to Rs. 4,000.00 millions. The Holding Company has incurred Rs. 97.89 millions as QIP related expenses (excluding applicable taxes of Rs. 15.38 millions) which have been adjusted against securities premium.

The utilisation of net QIP proceeds is summarized below:

(Rs. in millions)

| Particulars | Planned net proceeds as per Offer Document | Actual net proceeds | Utilisation upto 31 March 2025 | Unutilised amount as on 31 March 2025 |
|--|--|---------------------|--------------------------------|---------------------------------------|
| 1. Repayment and/ or pre-payment, in full or in part, of certain outstanding borrowings availed by the Holding Company | 1,550.00 | 1,550.00 | 1,550.00 | - |
| 2. Investment in subsidiary, Bakebest Foods Private Limited for financing the project cost towards Khopoli expansion project # | 1,300.00 | 1,300.00 | 555.06 | 744.94 |
| 3. Financing the project cost towards Madhya Pradesh project | 200.00 | 200.00 | 200.00 | - |
| 4. General corporate purposes (net of QIP expenses, including applicable taxes) * | 830.62 | 836.73* | 307.61 | 529.12 |
| Total proceeds | 3,880.62 | 3,886.73 | 2,612.67 | 1,274.06 |

The above mentioned unutilized proceeds have been temporarily invested in deposits with banks.

The Holding Company has transferred Rs. 1,300.00 millions to its subsidiary, Bakebest Foods Private Limited with Rs. 744.94 millions pending to be utilised for the Khopoli expansion project by the subsidiary.

* Revised on account of finalisation of share issue expenses

- 7 The Board of Directors of the Holding Company proposed a final dividend of Rs. 3.00 per equity share of Rs. 10 each fully paid up, subject to approval in the ensuing annual general meeting. The total dividend declared for financial year 2024-2025 stands at Rs. 6.00 per equity share of Rs. 10 each fully paid up, final dividend is subject to approval in the ensuing annual general meeting.
- 8 The figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures for the full financial year and the unaudited figures upto the nine months ended 31 December 2024 and 31 December 2023, respectively, which were subjected to limited review by the statutory auditors.
- 9 The figures of the previous periods/year have been regrouped/recast to render them comparable with the figures of the current period/year. The impact of such reclassification/regrouping is not material to the consolidated financial results.

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

Place: Phillaur
Date: 29 May 2025

Anoop Bector
Managing Director

Walker Chandiook & Co LLP

21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India

T +91 124 462 8099

F +91 124 462 8001

Independent Auditor's Report on Standalone Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Mrs. Bectors Food Specialities Limited ('the Company') which includes financial information of Bector Employee Welfare Trust ('the Trust') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Standalone Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Independent Auditor's Report on Standalone Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The Statement includes the annual financial information of the Trust which has not been audited, whose annual financial information reflect total assets of ₹ 56.53 million as at 31 March 2025, total revenues of ₹ 0.23 million, total net profit after tax of ₹ 0.15 million, total comprehensive income of ₹ 0.15 million for the year ended 31 March 2025, and net cash inflows of ₹ 0.33 millions for the year then ended. This financial information has been furnished to us by the management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid Trust, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Company.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of Mrs. Bectors Food Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

13. The audit of standalone financial results for the corresponding quarter and year ended 31 March 2024 included in the Statement was carried out and reported by B S R & Co. LLP, Chartered Accountants who have expressed unmodified opinion vide their audit report dated 30 May 2024, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Tarun

Tarun Gupta

Partner

Membership No. 507892



UDIN: 25507892BMNSMB4015

Place: Gurugram

Date: 29 May 2025

Mrs. Bectors Food Specialities Limited
Corporate Identity Number (CIN): L74899PB1995PLC033417
Registered Office: Theing Road, Phillaur, Jalandhar-144410
Tel: +91-124-4096300 Email: atul.sud@bectorfoods.com Website: www.bectorfoods.com

Statement of standalone financial results for the quarter and year ended 31 March 2025

(Rs. in millions, unless otherwise stated)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|---------|--|---------------------------------|---------------------------------|---------------------------------|----------------------------|----------------------------|
| | | 31 March 2025 (refer note 9) | 31 December 2024 (Unaudited) | 31 March 2024 (refer note 9) | 31 March 2025 (Audited) | 31 March 2024 (Audited) |
| 1 | Revenue from operations | 4,117.29 | 4,575.88 | 3,787.46 | 17,419.05 | 15,117.48 |
| 2 | Other income | 93.37 | 47.30 | 63.17 | 241.57 | 174.61 |
| 3 | Total income (1+2) | 4,210.66 | 4,623.18 | 3,850.63 | 17,660.62 | 15,292.09 |
| 4 | Expenses | | | | | |
| | Cost of materials consumed | 2,312.94 | 2,257.73 | 1,933.41 | 9,272.94 | 7,825.01 |
| | Purchase of stock-in-trade | 74.52 | 64.05 | 63.59 | 276.84 | 332.62 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (80.38) | 208.02 | (18.27) | (131.80) | (80.41) |
| | Employee benefits expense | 559.35 | 640.65 | 541.95 | 2,421.21 | 2,048.24 |
| | Finance costs | 18.08 | 25.13 | 37.40 | 127.86 | 118.38 |
| | Depreciation and amortisation expense | 180.34 | 183.01 | 155.02 | 712.39 | 579.51 |
| | Other expenses | 767.33 | 876.99 | 729.80 | 3,363.79 | 2,815.95 |
| | Total expenses | 3,832.18 | 4,255.58 | 3,442.90 | 16,043.23 | 13,639.30 |
| 5 | Profit before tax (3-4) | 378.48 | 367.60 | 407.73 | 1,617.39 | 1,652.79 |
| 6 | Tax expense | | | | | |
| | Current tax | 105.04 | 99.67 | 101.07 | 415.02 | 419.23 |
| | Deferred tax | (14.92) | (5.66) | 1.88 | (7.92) | 0.36 |
| 7 | Profit after tax (5-6) | 288.36 | 273.59 | 304.78 | 1,210.29 | 1,233.20 |
| 8 | Other comprehensive (loss) | | | | | |
| | (i) Items that will not be reclassified to statement of profit or loss | | | | | |
| | Remeasurement of defined benefit plans | (0.21) | (0.77) | (2.50) | (2.51) | (3.07) |
| | (ii) Income tax relating to items that will not be reclassified to statement of profit or loss | 0.05 | 0.19 | 0.63 | 0.63 | 0.77 |
| 9 | Total comprehensive income (7+8) | 288.20 | 273.01 | 302.91 | 1,208.41 | 1,230.90 |
| 10 | Paid-up equity share capital (face value of Rs. 10/- per share) | 613.47 | 613.58 | 587.77 | 613.47 | 587.77 |
| 11 | Other equity | | | | 10,305.60 | 5,527.94 |
| 12 | Earnings per equity share (in Rs.) (not annualised): | | | | | |
| | (a) Basic | 4.70 | 4.46 | 5.19 | 20.10 | 20.97 |
| | (b) Diluted | 4.70 | 4.46 | 5.18 | 20.10 | 20.96 |
| | See accompanying notes to the standalone financial results | | | | | |

Mrs. Bectors Food Specialities Limited
Notes to standalone financial results
1. Standalone statement of assets and liabilities

(Rs. in millions, unless otherwise stated)

| Particulars | As at 31 March 2025 (Audited) | As at 31 March 2024 (Audited) |
|--|-------------------------------------|-------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 5,099.94 | 4,584.27 |
| Right-of-use assets | 628.14 | 318.93 |
| Capital work-in-progress | 1,589.02 | 857.57 |
| Intangible assets | 0.92 | 1.33 |
| Intangible assets under development | 8.83 | - |
| Financial assets | | |
| (i) Investments in subsidiaries | 1,764.50 | 304.50 |
| (ii) Other investments | 20.10 | 20.81 |
| (iii) Loans | 2.64 | 2.88 |
| (iv) Other financial assets | 138.63 | 76.54 |
| Non-current tax assets (net) | 39.23 | 38.42 |
| Other non-current assets | 173.04 | 377.79 |
| Total non-current assets | 9,464.99 | 6,583.04 |
| Current assets | | |
| Inventories | 1,343.33 | 1,015.96 |
| Financial assets | | |
| (i) Trade receivables | 1,302.60 | 1,277.58 |
| (ii) Cash and cash equivalents | 222.53 | 57.24 |
| (iii) Bank balances other than cash and cash equivalents | 1,662.97 | 1,014.01 |
| (iv) Loans | 7.19 | 5.34 |
| (v) Other financial assets | 158.55 | 249.47 |
| Other current assets | 416.44 | 192.99 |
| Total current assets | 5,113.61 | 3,812.59 |
| Total assets | 14,578.60 | 10,395.63 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 613.47 | 587.77 |
| Other equity | 10,305.60 | 5,527.94 |
| Total equity | 10,919.07 | 6,115.71 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 608.70 | 1,490.11 |
| (ii) Lease liabilities | 483.07 | 182.71 |
| Provisions | 42.54 | 49.46 |
| Deferred tax liabilities (net) | 85.38 | 93.94 |
| Other non-current liabilities | 72.79 | 100.70 |
| Total non-current liabilities | 1,292.48 | 1,916.92 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 704.52 | 755.66 |
| (ii) Lease liabilities | 39.06 | 20.48 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 100.87 | 83.24 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 869.83 | 919.27 |
| (iv) Other financial liabilities | 413.66 | 380.02 |
| Other current liabilities | 181.85 | 156.40 |
| Provisions | 56.43 | 47.88 |
| Current tax liabilities (net) | 0.83 | 0.05 |
| Total current liabilities | 2,367.05 | 2,363.00 |
| Total liabilities | 3,659.53 | 4,279.92 |
| Total equity and liabilities | 14,578.60 | 10,395.63 |

Mrs. Bectors Food Specialities Limited**Notes to standalone financial results****2. Standalone statement of cash flows**

| Particulars | (Rs. in millions, unless otherwise stated) | |
|--|---|---|
| | For the year ended 31 March 2025 (Audited) | For the year ended 31 March 2024 (Audited) |
| A. Cash flow from operating activities | | |
| Profit before tax | 1,617.39 | 1,652.79 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 712.39 | 579.51 |
| Loss allowance | 15.91 | 8.95 |
| Net change in fair value of financial assets at FVTPL | 0.71 | 1.08 |
| Liabilities no longer required written back | (7.86) | (19.42) |
| Income from government grants | (25.73) | (23.60) |
| Change in fair value of derivative contracts | (5.94) | 5.62 |
| Net (gain)/ loss on account of foreign exchange fluctuations | 9.39 | (6.53) |
| Net gain on sale of property, plant and equipment | (2.86) | (2.31) |
| Share based payment to employees | 14.55 | 2.32 |
| Finance costs | 127.86 | 118.38 |
| Interest income | (111.22) | (68.91) |
| | 2,344.59 | 2,247.88 |
| Adjustments for changes in working capital: | | |
| - in loans and other assets | (147.96) | (74.88) |
| - in inventories | (327.37) | (222.50) |
| - in trade receivables | (43.29) | (426.66) |
| - in other liabilities and provisions | (12.61) | (40.34) |
| - in trade payables | (30.41) | 273.46 |
| Cash generated from operations | 1,782.95 | 1,756.96 |
| Income tax paid (net) | (415.05) | (427.58) |
| Net cash generated from operating activities (A) | 1,367.90 | 1,329.38 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment (including intangible assets, intangible assets under development, capital work-in-progress, creditors for capital goods and capital advances) | (1,636.16) | (1,845.50) |
| Proceeds from sale of property, plant and equipment | 4.67 | 3.97 |
| Investment in subsidiaries | (1,460.00) | (110.00) |
| Sale of investments | - | 68.95 |
| Investments in bank deposits (net) | (707.34) | (228.08) |
| Interest received | 110.59 | 68.91 |
| Net cash used in investing activities (B) | (3,688.24) | (2,041.75) |
| C. Cash flows from financing activities | | |
| Proceeds from issue of equity shares (including securities premium) (net) | 3,902.11 | - |
| Purchase of treasury shares by Bector Employee Welfare Trust | (14.86) | (41.27) |
| Proceeds from non-current borrowings | 788.94 | 801.31 |
| Repayments of non-current borrowings | (1,902.52) | (216.01) |
| Proceeds of current borrowings (net) | 181.03 | 453.57 |
| Principal element of lease liabilities | (31.04) | (16.10) |
| Payment of interest on lease liabilities | (28.36) | (9.45) |
| Finance costs paid | (102.89) | (108.09) |
| Dividend paid | (306.78) | (176.31) |
| Net cash generated from financing activities (C) | 2,485.63 | 687.65 |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | 165.29 | (24.72) |
| Cash and cash equivalents at the beginning of the year | 57.24 | 81.96 |
| Cash and cash equivalents at the end of the year | 222.53 | 57.24 |

Mrs. Bectors Food Specialities Limited**Notes to standalone financial results**

- 3 The above standalone financial results of Mrs. Bectors Food Specialities Limited ('the Company') for the year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2025. These results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 These standalone financial results for the year ended 31 March 2025 have been audited by statutory auditors. For more details on standalone financial results, visit financial performance section of our website www.bectorfoods.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- 5 The operating segment of the Company is identified to be "Food products", as the Chief Operating Decision Maker reviews business performance at an overall company level as one segment.
- 6 During the year ended 31 March 2025, the Company has completed its Qualified Institutional Placement ('QIP') of fresh issue of 2,580,645 equity shares of face value of Rs. 10/- each for cash at an issue price of Rs. 1,550/- per equity share (including securities premium of Rs. 1,540/- per equity share) aggregating to Rs. 4,000.00 millions. The Company has incurred Rs. 97.89 millions as QIP related expenses (excluding applicable taxes of Rs. 15.38 millions) which have been adjusted against securities premium.

The utilisation of net QIP proceeds is summarized below:

(Rs. in millions)

| Particulars | Planned net proceeds as per Offer Document | Actual net proceeds | Utilisation upto 31 March 2025 | Unutilised amount as on 31 March 2025 |
|--|--|---------------------|--------------------------------|---------------------------------------|
| 1. Repayment and/ or pre-payment, in full or in part, of certain outstanding borrowings availed by the Company | 1,550.00 | 1,550.00 | 1,550.00 | - |
| 2. Investment in subsidiary, Bakebest Foods Private Limited for financing the project cost towards Khopoli expansion project # | 1,300.00 | 1,300.00 | 555.06 | 744.94 |
| 3. Financing the project cost towards Madhya Pradesh project | 200.00 | 200.00 | 200.00 | - |
| 4. General corporate purposes (net of QIP expenses, including applicable taxes) | 830.62 | 836.73* | 307.61 | 529.12 |
| Total proceeds | 3,880.62 | 3,886.73 | 2,612.67 | 1,274.06 |

The above mentioned unutilized proceeds have been temporarily invested in deposits with banks.

The Company has transferred Rs. 1,300.00 millions to its subsidiary, Bakebest Foods Private Limited with Rs. 744.94 millions pending to be utilised for the Khopoli expansion project by the subsidiary.

* Revised on account of finalisation of share issue expenses

- 7 The standalone financial results also include the financial information of the Bector Employee Welfare Trust (Controlled Trust).
- 8 The Board of Directors of the Company has proposed a final dividend of Rs. 3.00 per equity share of Rs. 10 each fully paid up, subject to approval in the ensuing annual general meeting. The total dividend declared for financial year 2024-2025 stands at Rs. 6.00 per equity share of Rs. 10 each fully paid up, final dividend is subject to approval in the ensuing annual general meeting.
- 9 The figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures for the full financial year and the unaudited figures upto the nine months ended 31 December 2024 and 31 December 2023, respectively, which were subjected to limited review by the statutory auditors.
- 10 The figures of the previous periods/year have been regrouped/recast to render them comparable with the figures of the current period/year. The impact of such reclassification/regrouping is not material to the standalone financial results.

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

Place: Phillaur
Date: 29 May 2025

Anoop Bector
Managing Director

MBFSL/CS/2025-26

29th May, 2025

| | |
|---|---|
| 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 |

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the financial year ended 31st March, 2025.

Dear Sir,

Pursuant to SEBI regulations and circulars, it is hereby declared that the Auditors of the Company, M/s. Walker Chandiook & Co. LLP, Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year ended March 31, 2025 with unmodified opinion.

Request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

For Mrs. Bectors Food Specialities Limited

Parveen Kumar Goel
Wholetime Director & Chief Financial Officer
DIN: 00007297

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

Details under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S. No. | Particulars | Disclosure |
|--------|--|--|
| 1. | Name of the Secretarial Auditor and Firm Registration Number (FRN) | M/s. B.K. Gupta & Associates, Company Secretaries CP No. 5708 M. No. 4590 |
| 2. | Reason for Change viz., appointment, resignation, removal, death or otherwise | Appointment as Secretarial Auditors of the Company It is proposed to appoint M/s. B.K. Gupta & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company. |
| 3. | Date of appointment/ cessation (as applicable) & terms of appointment | For a period of 5 (five) years for the financial years from 2025-26 to 2029-30. |
| 4. | Brief profile (in case of appointment) | Name of the Statutory Auditors: M/s. B.K. Gupta & Associates <ul style="list-style-type: none"> B. K. Gupta & Associates is a Corporate Laws Consultancy Firm of Company Secretaries, based in North India. The firm has a rich and vast experience of dealing with a number of large and well renowned Corporates in the region and has been servicing various corporate actions, compliances, legal representations, litigations and other corporate advisory for the last 25 years. At the helm of the affairs of the Corporate Consultancy firm is CS Bhupesh Gupta, a fellow member of the Institute of Company Secretaries of India, a law graduate, an Insolvency Professional, a Registered Valuer and also the elected member of the NIRC of ICSI. CS Bhupesh Gupta is a experienced professional with work experience of more than 25 years in the field of Company Law and Secretarial Practice, SEBI Matters, Mergers, Amalgamations and Demergers, Corporate Restructuring, Consultancy in various Corporate Laws, Capital Markets, FEMA, Indirect Taxes, Secretarial Audit and Due Diligence etc. He is a Practising Company Secretary for the last 21 years under the firm name B.K. Gupta & Associates, Company Secretaries and Consultancy Firm Majestic Corporate Consultants Private Limited serving many reputed Companies and big groups in various industries. He has worked at senior positions with the Trident and Vardhman Groups for 11 years before starting his own practice. |
| 5. | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |

Mrs. Bectors Food Specialities Ltd.

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

Details under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S. No. | Particulars | Disclosure |
|--------|--|--|
| 1. | Name of the Internal Auditors and FRN | M/s KPMG Assurance and Consulting Services LLP (FRN: AAT-0367). |
| 2. | Date of appointment | 29-05-2025 |
| 3. | Term of appointment | For the Financial Year 2025-26 |
| 4. | Brief profile (in case of appointment) | <p>Name of the Internal Auditors: M/s KPMG Assurance and Consulting Services LLP</p> <p>Office Address: Building No. 10, 4th Floor, Tower-8 & C DLF Cyber City, Phase – 11, Gurugram - 122 002 (India)</p> <p>Field of Experience: Risk Advisory</p> <p>Terms of appointment: For the Financial Year 2025-26</p> |

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