

MBFSL/CS/2026-27

29th May, 2026

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

Dear Sir/Ma'am,

Subject: Investor's Presentation

In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Investors' Presentation with respect to the performance of the Company for the Quarter and year ended March 31, 2026.

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

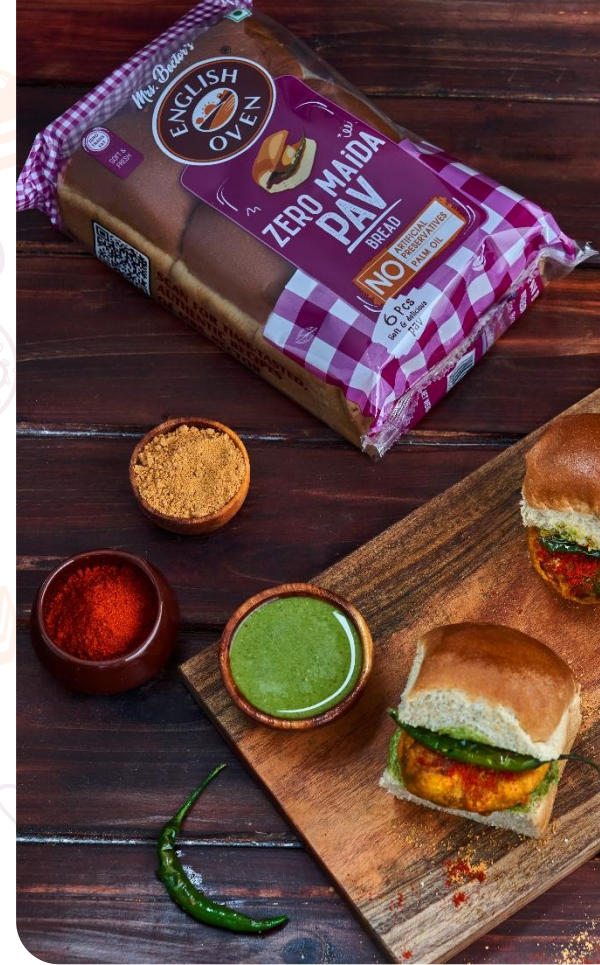
Thanking You,

Yours faithfully,

For **Mrs. Bectors Food Specialities Limited**

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

Encl: as above



Mrs. Bector's



THE MAGIC OF BAKING

INVESTOR PRESENTATION | Q4 & FY26



This presentation has been prepared by and is the sole responsibility of Mrs. Bectors Food Specialities Limited (the “Company”). By accessing this presentation, you are agreeing to be bound by the trailing restrictions.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer or recommendation to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment thereof. In particular, this presentation is not intended to be a prospectus or offer document under the applicable laws of any jurisdiction, including India. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. There is no obligation to update, modify or amend this communication or to otherwise notify the recipient if the information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

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

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes.

Overview



Performance Update

Marketing & New Launches



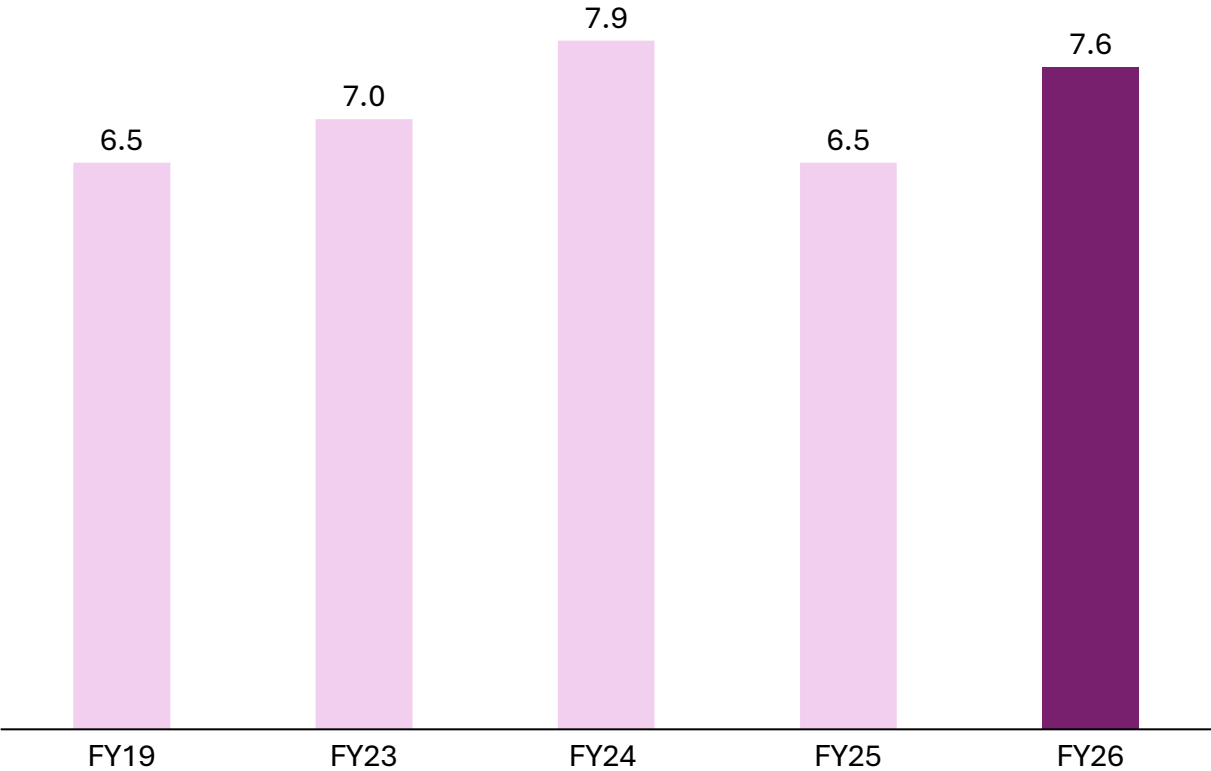
Manufacturing Capabilities



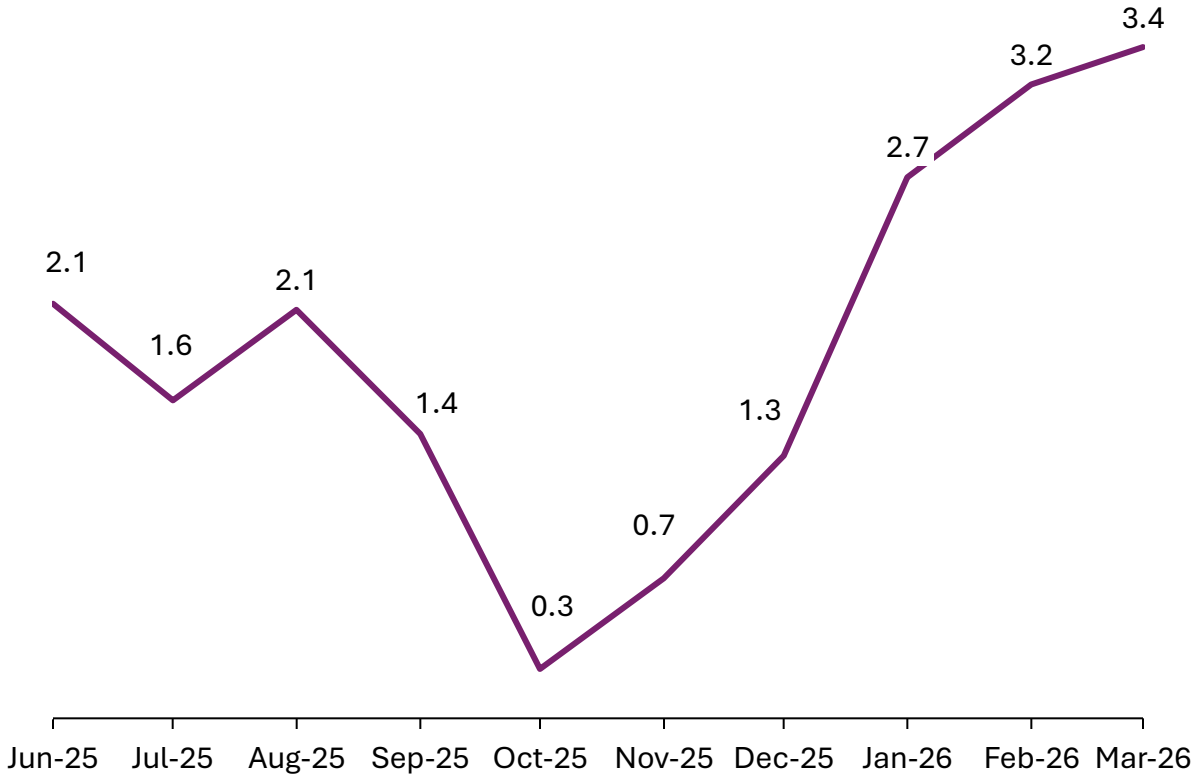
Historical Financials

India's growth story continues amidst global slowdown. Inflation showing signs of moderation.

India's Real GDP Growth



CPI Inflation



Source: Annual GDP, Ministry of Statistics & Programme Implementation (MOSPI), As per RBI Projections
Source: CPI, Ministry of Statistics & Programme Implementation (MOSPI)

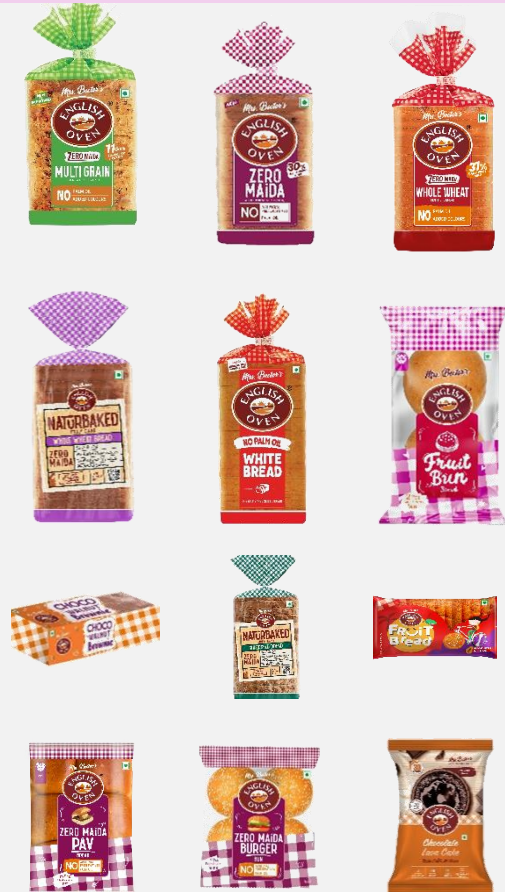
DOMESTIC BISCUITS

384
Biscuit SKUs



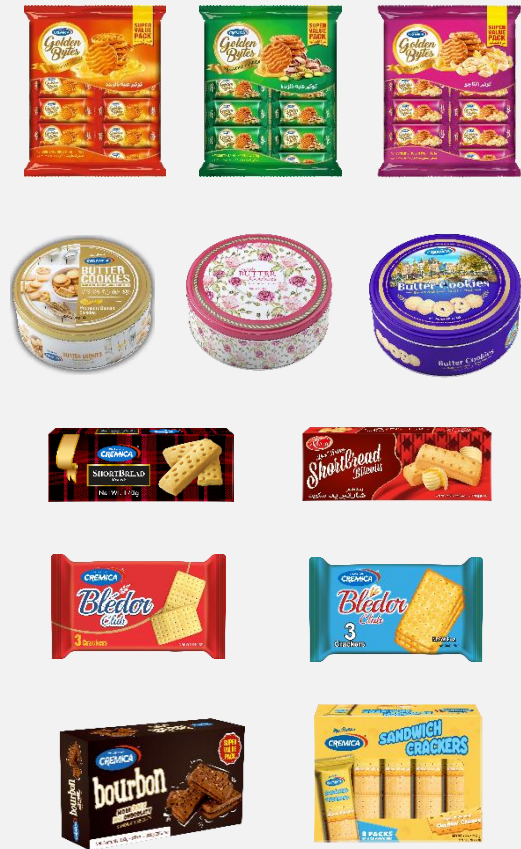
ENGLISH OVEN

150
Bakery SKUs



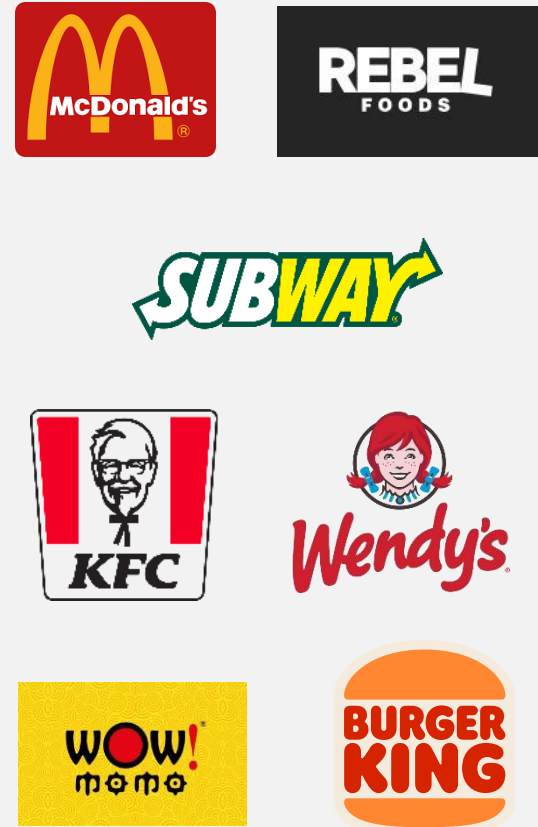
EXPORT

70+ Overall number of countries catered



QSR

Preferred Supplier to Largest QSR Franchises



Overview

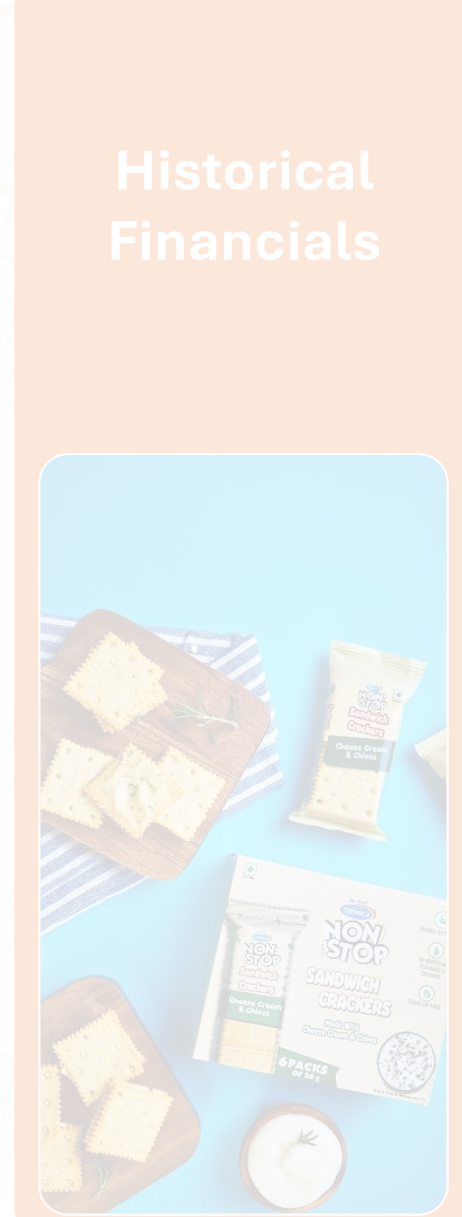


Performance Update


Marketing & New Launches



Manufacturing Capabilities




Historical Financials

 **Net Revenue**

Q4 FY26 **₹ 485.9 Crs**

12 Months Growth **+ 8.9 %**


24 Months Growth **+ 19.6%**

 **Gross Profit**

Q4 FY26 **₹ 224.2 Crs**

12 Months Growth **+ 13.5%**


24 Months Growth **+ 15.6 %**

 **EBITDA**

Q4 FY26 **₹ 61.7 Crs**

12 Months Growth **+ 11.1%**


24 Months Growth **+ 5.2 %**

 **Net Revenue**

FY26 ₹ 2,043.6 Crs

12 Months Growth + 9.1%


24 Months Growth + 25.8%

 **Gross Profit**

FY26 ₹ 923.7 Crs

12 Months Growth + 6.8%

24 Months Growth + 21.9%

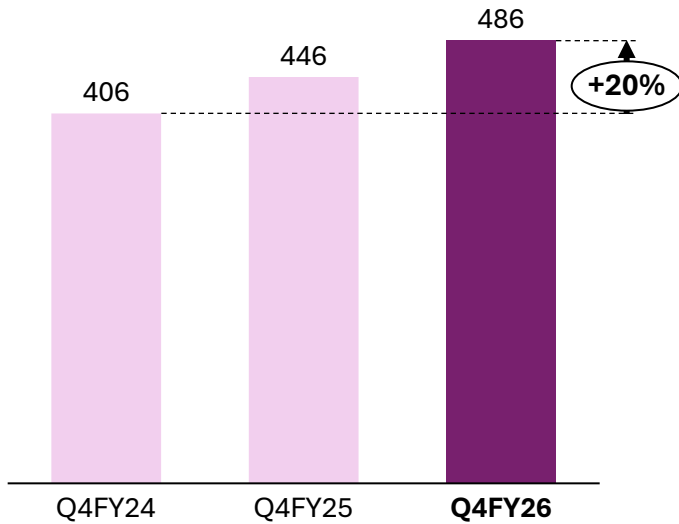
 **EBITDA**

FY26 ₹ 257.7 Crs

12 Months Growth + 2.5%

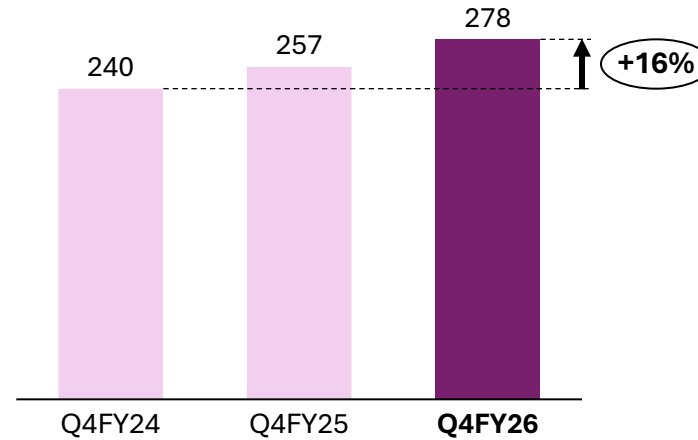
24 Months Growth + 6.3%

Revenue from Operations*

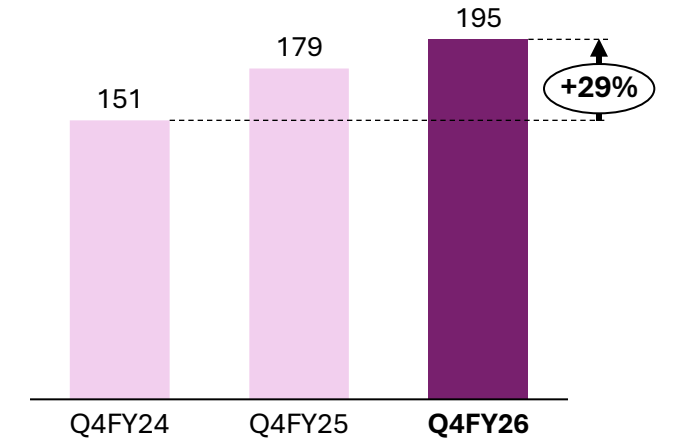


Segment Wise Revenues (Rs. Crs.)

Biscuit Segment



Bakery Segment



Biscuit segment revenue

In Q4 FY26 stood at Rs. 278 crores against Rs. 257 crores in Q4 FY25, registering a growth 8% compared to Q4 FY25 including domestic and export biscuits segment. The Biscuit segment has grown by 16% compared to Q4 FY24.

Biscuit Segment: includes Domestic, Exports and CSD



Bakery segment revenue

In Q4 FY26 stood at Rs. 195 crores against Rs. 179 crores in Q4 FY25, registering a growth of 9% compared to Q4 FY25 including retail bakery and institutional segment. The Bakery segment has grown by 29% compared to Q4 FY24.

Bakery Segment: includes Retail and Institutional

* Total Revenue includes revenue from contract manufacturing

Consolidated Profit & Loss Statement – Q4 & FY26

| Profit & Loss Statement (Rs. Crs.) | Q4 FY26 | Q4 FY25 | Y-o-Y | Q3 FY26 | Q-o-Q | FY26 | FY25 | Y-o-Y |
|--|--------------|--------------|--------------|--------------|--------------|----------------|----------------|--------------|
| Revenue from Operations | 485.9 | 446.1 | 8.9% | 533.3 | -8.9% | 2,043.6 | 1,873.9 | 9.1% |
| Cost of Materials Consumed | 241.6 | 244.8 | | 268.6 | | 1,065.1 | 982.9 | |
| Purchase of stock-in-trade | 14.0 | 11.7 | | 13.9 | | 51.0 | 38.9 | |
| Changes in inventories of finished goods, stock-in- trade and work-in-progress | 6.0 | -8.0 | | 10.8 | | 3.7 | -13.2 | |
| Gross Profit | 224.2 | 197.6 | 13.5% | 240.1 | -6.6% | 923.7 | 865.3 | 6.8% |
| GP % | 46.2% | 44.3% | | 45.0% | | 45.2% | 46.2% | |
| Employee Benefits Expense | 71.5 | 59.8 | | 75.2 | | 295.0 | 258.8 | |
| Other Expenses | 91.1 | 82.2 | | 96.5 | | 371.1 | 355.0 | |
| EBITDA | 61.7 | 55.6 | 11.1% | 68.4 | -9.8% | 257.7 | 251.5 | 2.5% |
| EBITDA % | 12.7% | 12.5% | | 12.8% | | 12.6% | 13.4% | |
| Other Income | 10.2 | 11.3 | | 6.9 | | 31.1 | 29.0 | |
| Depreciation and Amortisation Expense | 22.1 | 19.8 | | 22.6 | | 89.7 | 75.9 | |
| EBIT | 49.8 | 47.1 | | 52.8 | | 199.1 | 204.6 | |
| Finance Costs | 3.0 | 1.9 | | 2.3 | | 11.7 | 12.9 | |
| Share of net profit/Loss of associate accounted for using the equity method | -0.0 | 0.0 | | 0.0 | | 0.0 | 0.1 | |
| PBT | 46.8 | 45.2 | | 50.5 | | 187.4 | 191.8 | |
| Total Tax Expense | 11.3 | 11.0 | | 12.4 | | 46.5 | 48.5 | |
| Profit for the period | 35.4 | 34.3 | 3.3% | 38.1 | -7.0% | 140.9 | 143.2 | -1.6% |
| PAT % | 7.3% | 7.7% | | 7.1% | | 6.9% | 7.6% | |

Consolidated Balance Sheet as on 31st March 2026

| EQUITY AND LIABILITIES (Rs. Crs.) | 31-Mar-26 | 31-Mar-25 |
|---|----------------|----------------|
| Equity | | |
| Equity share capital | 61.3 | 61.3 |
| Other equity | 1,209.6 | 1,104.4 |
| Total equity | 1,271.0 | 1,165.8 |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 80.2 | 60.9 |
| (ii) Lease liabilities | 54.6 | 48.8 |
| Provisions | 5.3 | 5.2 |
| Deferred tax liabilities (net) | 13.1 | 8.5 |
| Other non-current liabilities | 4.9 | 7.3 |
| Total non-current liabilities | 158.1 | 130.6 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 51.0 | 70.5 |
| (ii) Lease liabilities | 5.0 | 4.0 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises & small enterprises | 18.3 | 12.7 |
| (b) Others | 99.7 | 92.7 |
| (iv) Other financial liabilities | 56.9 | 64.2 |
| Other current liabilities | 21.6 | 19.3 |
| Provisions | 5.2 | 5.9 |
| Current tax liabilities (net) | 0.6 | 0.3 |
| Total current liabilities | 258.3 | 269.4 |
| Total liabilities | 416.4 | 400.1 |
| Total Equity and Liabilities | 1,687.3 | 1,565.9 |

| ASSETS (Rs. Crs.) | 31-Mar-26 | 31-Mar-25 |
|---|----------------|----------------|
| Non-current assets | | |
| Property, plant and equipment | 855.8 | 550.4 |
| Right-of-use assets | 67.1 | 63.3 |
| Capital work-in-progress | 89.9 | 237.0 |
| Goodwill | 0.4 | 0.4 |
| Other intangible assets | 8.0 | 9.1 |
| Intangible assets under development | 0.0 | 0.9 |
| Investments accounted for using the equity method | 3.8 | 3.8 |
| Financial assets | | |
| (i) Investments | 0.2 | 0.3 |
| (ii) Loans | 0.3 | 0.3 |
| (iii) Other financial assets | 39.3 | 14.9 |
| Non-current tax assets (net) | 4.9 | 4.2 |
| Deferred tax asset (net) | 1.0 | 0.4 |
| Other non-current assets | 27.4 | 62.3 |
| Total non-current assets | 1,098.1 | 947.1 |
| Current assets | | |
| Inventories | 126.9 | 137.1 |
| Financial assets | | |
| (i) Investments | 2.5 | 0.0 |
| (ii) Trade receivables | 171.6 | 135.0 |
| (iii) Cash and cash equivalents | 37.4 | 86.2 |
| (iv) Bank balances other than cash and cash equivalents | 193.8 | 202.0 |
| (v) Loans | 0.9 | 0.8 |
| (vi) Other financial assets | 9.0 | 15.9 |
| Other current assets | 47.2 | 41.8 |
| Total current assets | 589.2 | 618.8 |
| Total Assets | 1,687.3 | 1,565.9 |

Consolidated Cash Flow Statement

| Cash Flow Statement (Rs. Crs.) | Mar-26 | Mar-25 |
|--|---------------|---------------|
| Cash Flow from Operating Activities | | |
| Profit before Tax | 187.4 | 191.8 |
| Adjustment for: | 82.2 | 72.8 |
| Operating Profit before Working Capital Changes | 269.7 | 264.6 |
| Movement in working capital: | -8.6 | -53.4 |
| Cash Generated from Operations | 261.0 | 211.2 |
| Income tax paid (net) | -43.2 | -49.8 |
| Net cash generated from operating activities | 217.8 | 161.5 |
| Net cash used in investing activities | -213.1 | -331.4 |
| Net cash (used in) / generated from financing activities | -53.8 | 248.4 |
| Net increase/ (decrease) in Cash & Cash equivalents | -49.1 | 78.5 |
| Effect of foreign exchange fluctuation gain on cash and cash equivalents | 0.3 | 0.0 |
| Cash and cash equivalents at beginning of the year | 86.2 | 7.6 |
| Cash and cash equivalents at the end of the year | 37.4 | 86.2 |

Overview



Marketing & New Launches



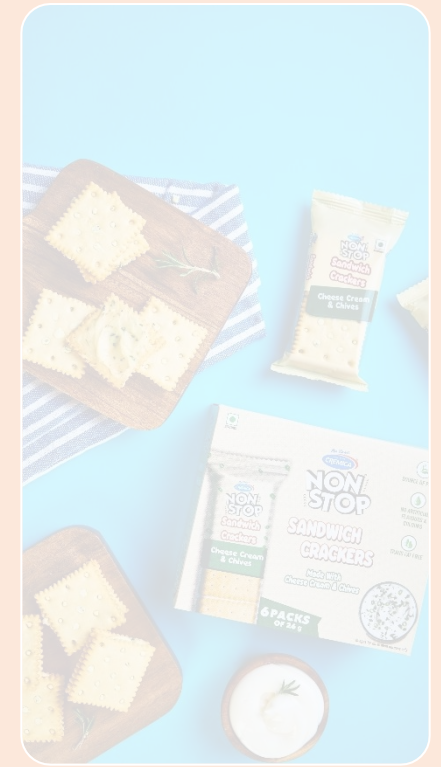
Performance Update



Manufacturing Capabilities



Historical Financials



NaturBaked ~Super Protein Bread

Mrs. Bector's



New Launch – Super Protein



- Italian Sourdough for Gut Health
- No Palm Oil
- No Artificial Preservatives
- Zero Maida



Not All PROTEIN BREADS Are Created Equal

India's 1st PDCAAS Verified Protein Bread

56g Protein per Loaf

PDCAAS Measures How Much Of The Protein You Eat, Your Body Actually Absorbs.

Available On: **blinkit** India's Last Minute App

India's 1st PDCAAS Verified Protein Bread

Worried About Blood Sugar Spike with Sandwiches?

Shop NaturBaked Bread on Quick Commerce

NOT JUST MORE PROTEIN, BUT BETTER PROTEIN!

India's 1st PDCAAS Verified Protein Bread

56g Protein per Loaf

25%* LESSER CARBS | 36%* DAILY FIBRE INTAKE

AVAILABLE ON **blinkit**

PDCAAS Measures How Much Of The Protein You Eat, Your Body Actually Absorbs.

MULTI-SOURCE PROTEIN

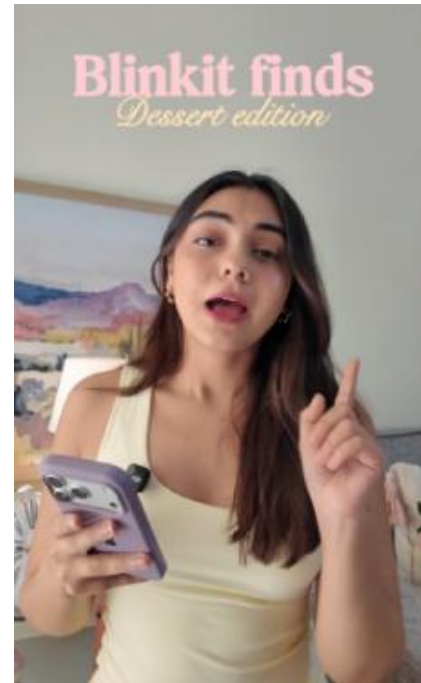
WHEAT SOYA PEA RICE MILK

Introduction of English Oven Jar Desserts

Mrs. Bector's



MRP Rs 160/-
for 80gms



Key Campaigns

Mrs. Bector's

Valentines Day

Eid Kashmir

GST Benefit



Overview



Performance Update

Marketing & New Launches



Manufacturing Capabilities



Historical Financials

01

Additions in Rajpura (Punjab)

- 2 Biscuit lines have been commissioned in Rajpura in FY23-24
- 2 more lines have been commissioned in Rajpura in H1'24-25

02

Addition in Bakery Business

- Bhiwadi plant has been commissioned in FY23-24. New line commissioned in Q4 FY26

03

Biscuit Lines at Dhar (MP)

- Dhar plant had been commissioned in Q1 of FY25-26

04

Bakery Plant at Kolkata (West Bengal)

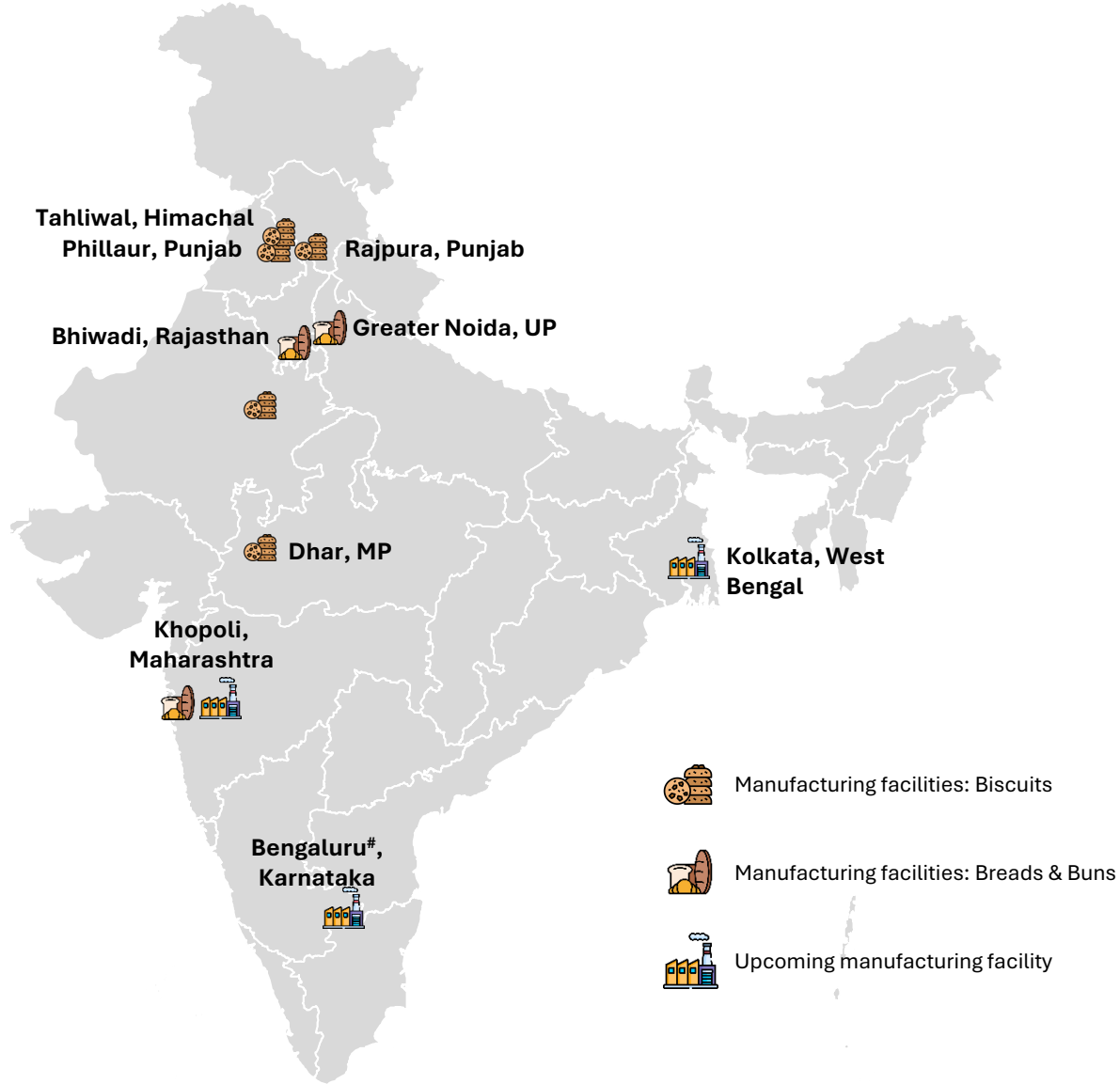
- The company has commissioned new bakery unit in Kolkata in Q4FY26

05

New Bakery Plant in Khopoli (Maharashtra)

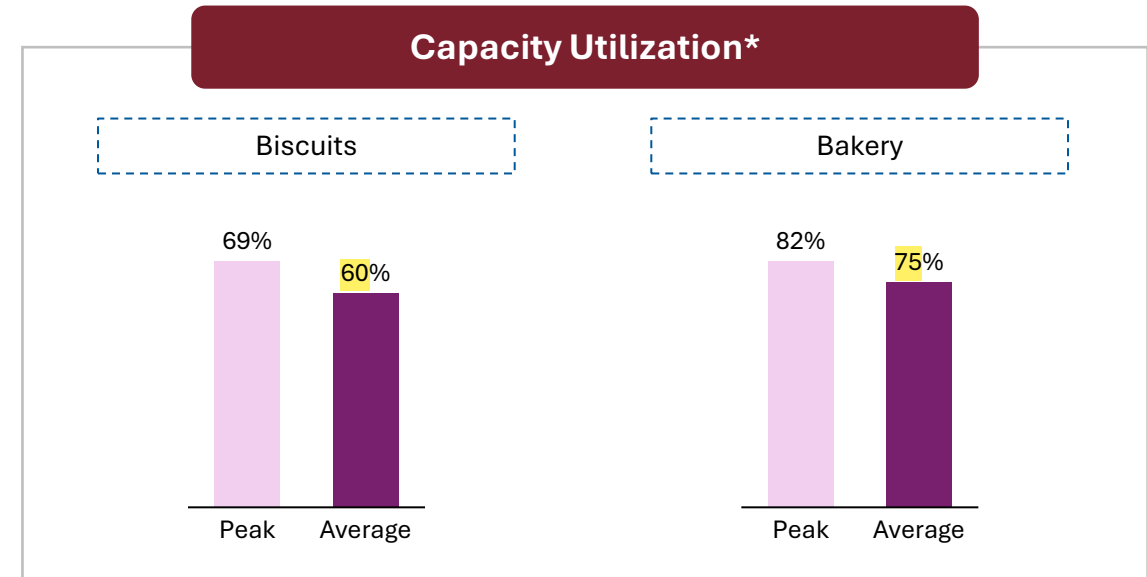
- The plant has been commissioned in Q4FY26





#Bangalore capacity will be expanded; final capacity addition will be informed in due course

| | Biscuits (Metric Tonnes) | Bakery (Metric Tonnes) |
|--------------------|--------------------------|------------------------|
| Current Capacity | 1,85,880 | 1,07,467 |
| Additional Planned | - | 8,541 [#] |
| Total | 1,85,880 | 1,16,008 |



*Capacity Utilization:- Updated FY26

Updated FY26

Overview



Performance Update

Marketing & New Launches

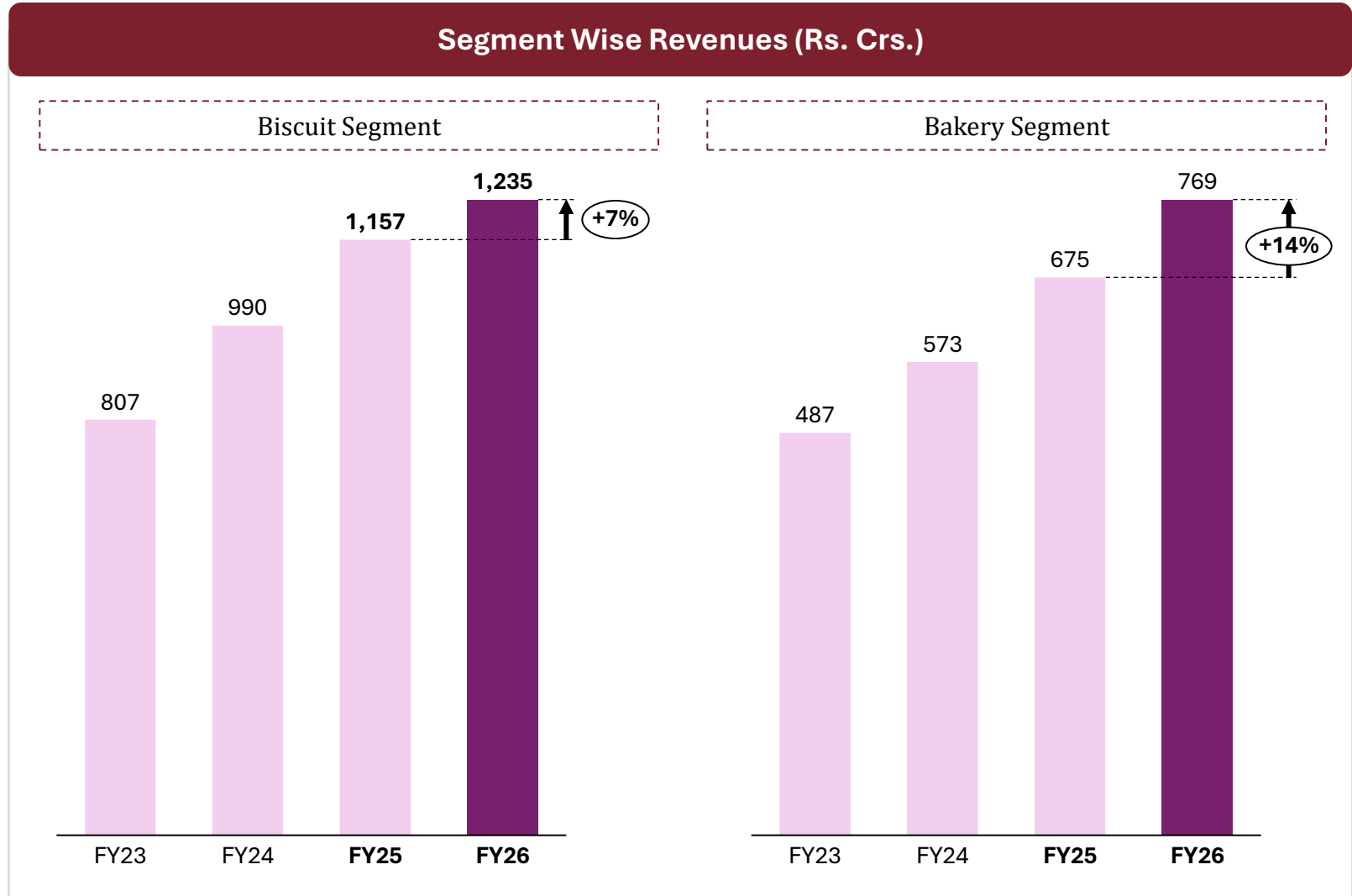
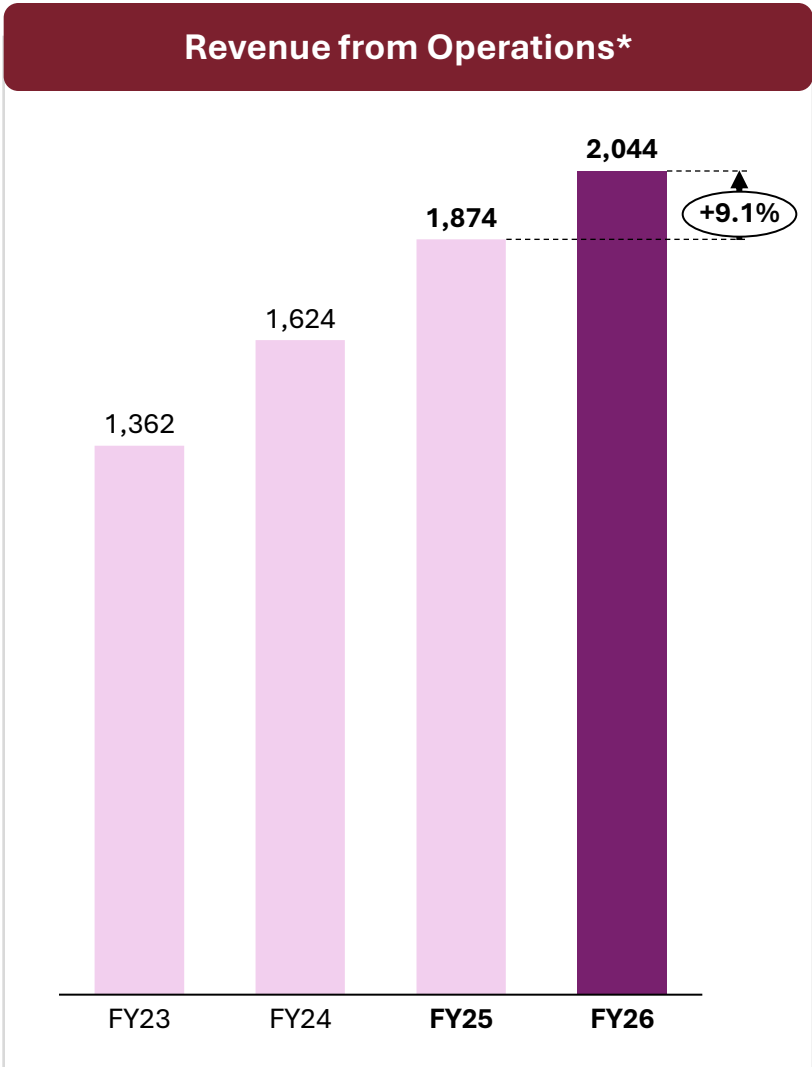


Manufacturing Capabilities

Historical Financials



Consolidated Segment Performance Highlights

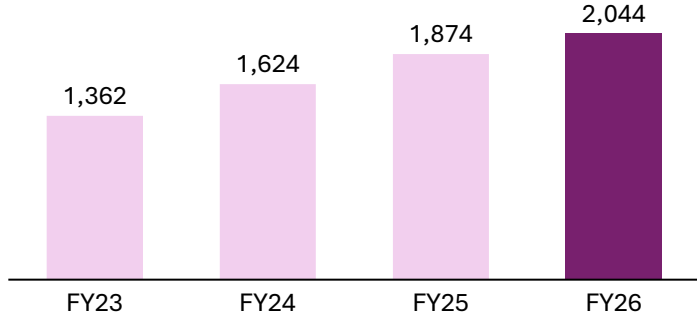


* Total Revenue includes revenue from contract manufacturing and other operating revenues

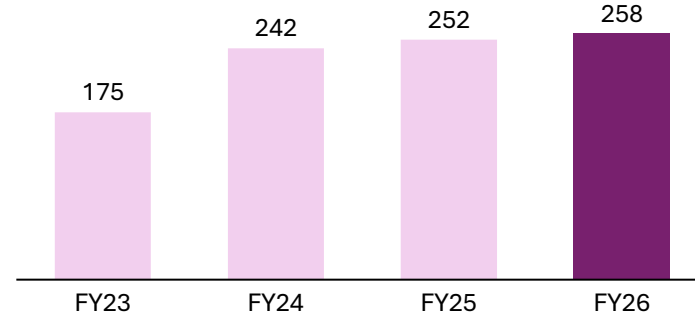
Biscuit Segment includes Domestic, Exports and CSD ; Bakery Segment includes Retail and Institutional

Consolidated Performance Highlights

Revenue (Rs. Crs.)



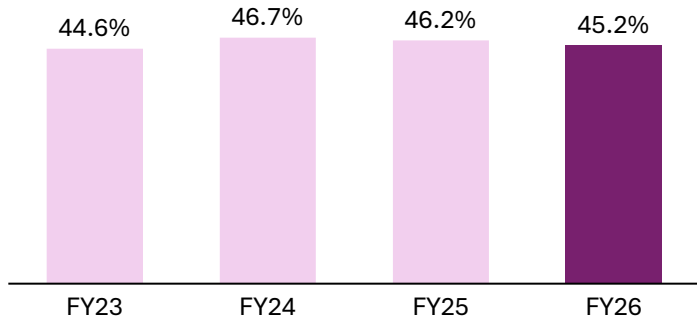
EBITDA (Rs. Crs.)



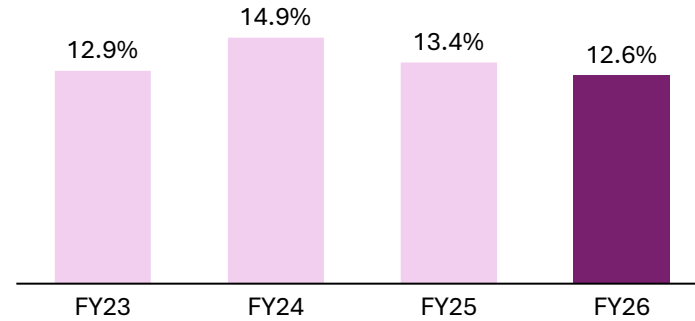
PAT (Rs. Crs.)



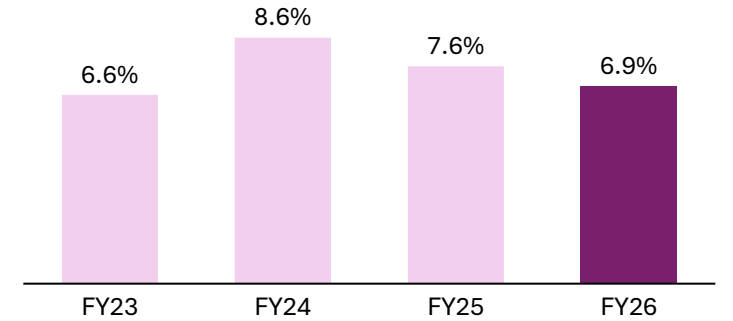
Gross Profit Margins



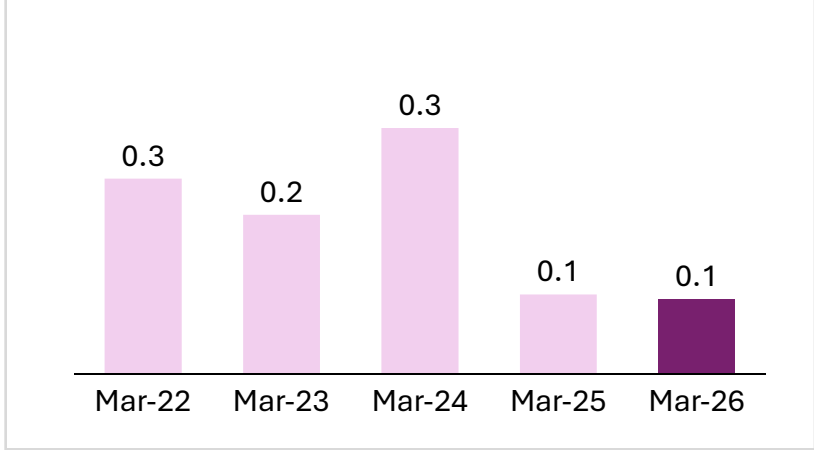
EBITDA Margins



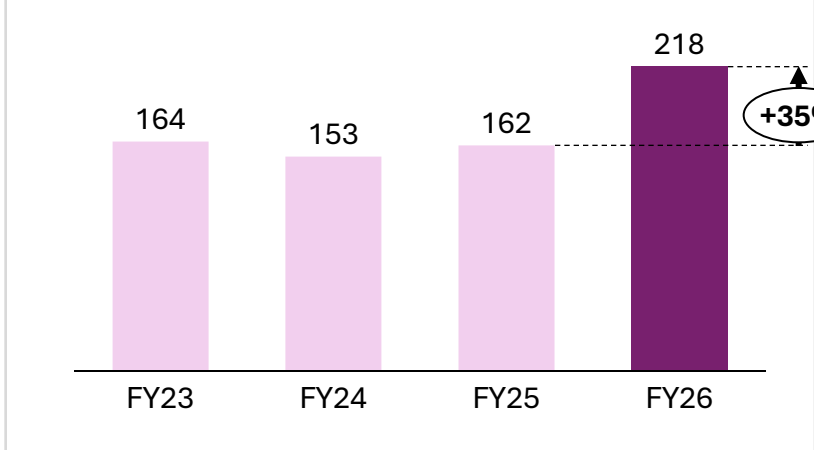
PAT Margins



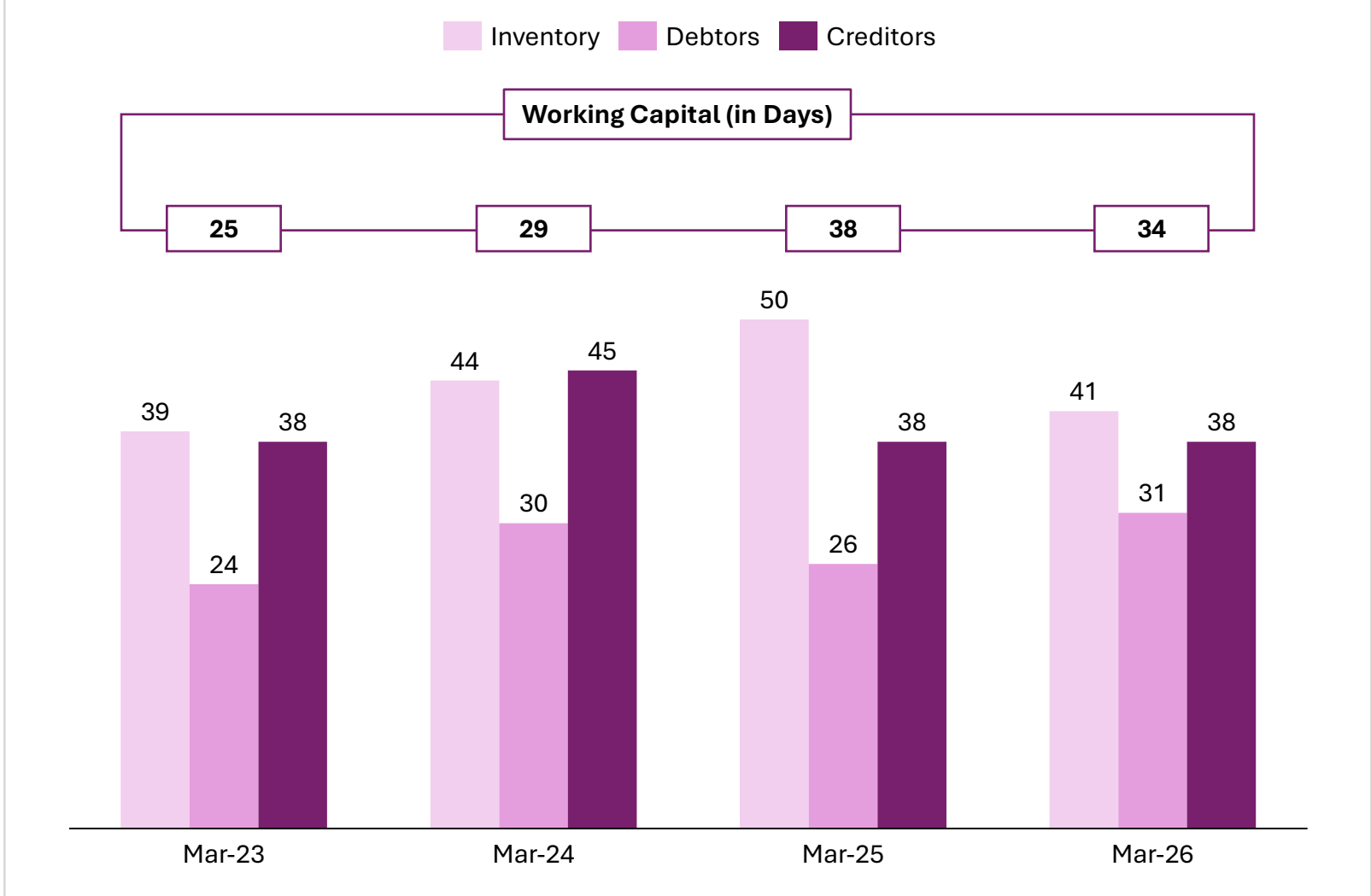
Debt to Equity



Cash Flow from Operations (Rs. Crs.)



Working Capital (in Days)



Consolidated Profit & Loss Statement

| Profit & Loss Statement (Rs. Crs.) | FY26 | FY25 | FY24 | FY23 |
|--|----------------|----------------|----------------|----------------|
| Revenue from Operations | 2,043.6 | 1,873.9 | 1,623.9 | 1,362.1 |
| Cost of Materials Consumed | 1,065.1 | 982.9 | 833.6 | 737.7 |
| Purchase of stock-in-trade | 51.0 | 38.9 | 40.6 | 23.8 |
| Changes in Inventories of Finished Goods and Work in Progress | 3.7 | -13.2 | -8.1 | -7.4 |
| Gross Profit | 923.7 | 865.3 | 757.8 | 608.1 |
| GP % | 45.2% | 46.2% | 46.7% | 44.6% |
| Employee Benefits Expense | 295.0 | 258.8 | 218.2 | 163.0 |
| Other Expenses | 371.1 | 355.0 | 297.2 | 269.9 |
| EBITDA | 257.7 | 251.5 | 242.4 | 175.2 |
| EBITDA % | 12.6% | 13.4% | 14.9% | 12.9% |
| Other Income | 31.1 | 29.0 | 19.0 | 12.0 |
| Depreciation and Amortisation Expense | 89.7 | 75.9 | 61.4 | 53.3 |
| EBIT | 199.1 | 204.6 | 200.1 | 134.0 |
| Finance Costs | 11.7 | 12.9 | 11.8 | 12.9 |
| Share of net profit of associate accounted for using the equity method | 0.0 | 0.1 | 0.1 | -0.3 |
| PBT | 187.4 | 191.8 | 188.3 | 120.7 |
| Total Tax Expense | 46.5 | 48.5 | 47.9 | 30.6 |
| Profit for the year | 140.9 | 143.2 | 140.4 | 90.1 |
| PAT % | 6.9% | 7.6% | 8.6% | 6.6% |

Consolidated Historical Balance Sheet

| EQUITY AND LIABILITIES (Rs. Crs.) | 31-Mar-26 | 31-Mar-25 | 31-Mar-24 | 31-Mar-23 |
|---|----------------|----------------|----------------|--------------|
| Equity | | | | |
| Equity share capital | 61.3 | 61.3 | 58.8 | 58.8 |
| Other equity | 1,209.6 | 1,104.4 | 604.1 | 485.5 |
| Total equity | 1,271.0 | 1,165.8 | 662.9 | 544.3 |
| Non-current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | 80.2 | 60.9 | 149.0 | 94.0 |
| (ii) Lease liabilities | 54.6 | 48.8 | 18.3 | 5.1 |
| Provisions | 5.3 | 5.2 | 5.8 | 5.3 |
| Deferred tax liabilities (net) | 13.1 | 8.5 | 9.5 | 9.8 |
| Other non-current liabilities | 4.9 | 7.3 | 10.1 | 8.1 |
| Total non-current liabilities | 158.1 | 130.6 | 192.6 | 122.4 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | 51.0 | 70.5 | 75.6 | 26.7 |
| (ii) Lease liabilities | 5.0 | 4.0 | 2.0 | 1.2 |
| (iii) Trade payables | | | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 18.3 | 12.7 | 9.3 | 10.4 |
| (b) Others | 99.7 | 92.7 | 97.4 | 67.1 |
| (iv) Other financial liabilities | 56.9 | 64.2 | 40.1 | 12.2 |
| Other current liabilities | 21.6 | 19.3 | 15.3 | 40.3 |
| Provisions | 5.2 | 5.9 | 5.0 | 6.0 |
| Current tax liabilities (net) | 0.6 | 0.3 | 0.0 | 0.9 |
| Total current liabilities | 258.3 | 269.4 | 244.8 | 164.7 |
| Total liabilities | 416.4 | 400.1 | 437.4 | 287.0 |
| Total Equity and Liabilities | 1,687.3 | 1,565.9 | 1,100.3 | 831.4 |

Consolidated Historical Balance Sheet

| ASSETS (Rs. Crs.) | 31-Mar-26 | 31-Mar-25 | 31-Mar-24 | 31-Mar-23 |
|---|----------------|----------------|----------------|--------------|
| Non-current assets | | | | |
| Property, plant and equipment | 855.8 | 550.4 | 491.6 | 407.6 |
| Right-of-use assets | 67.1 | 63.3 | 31.9 | 18.2 |
| Capital work-in-progress | 89.9 | 237.0 | 94.4 | 48.7 |
| Goodwill | 0.4 | 0.4 | 0.4 | 0.4 |
| Other intangible assets | 8.0 | 9.1 | 0.1 | 0.1 |
| Intangible asset under Development | 0.0 | 0.9 | 0.0 | 0.0 |
| Investments accounted for using the equity method | 3.8 | 3.8 | 3.7 | 3.6 |
| Financial assets | | | | |
| (i) Investments | 0.2 | 0.3 | 0.4 | 0.5 |
| (ii) Loans | 0.3 | 0.3 | 0.3 | 0.0 |
| (iii) Other financial assets | 39.3 | 14.9 | 8.1 | 35.9 |
| Non-current tax assets (net) | 4.9 | 4.2 | 4.1 | 4.1 |
| Deferred tax assets (net) | 1.0 | 0.4 | 0.0 | 0.0 |
| Other non-current assets | 27.4 | 62.3 | 56.1 | 18.2 |
| Total non-current assets | 1,098.1 | 947.1 | 691.0 | 537.3 |
| Current assets | | | | |
| Inventories | 126.9 | 137.1 | 103.7 | 81.4 |
| Financial assets | | | | |
| (i) Investments | 2.5 | 0.0 | 0.0 | 0.0 |
| (ii) Trade receivables | 171.6 | 135.0 | 133.1 | 90.3 |
| (iii) Cash and cash equivalents | 37.4 | 86.2 | 7.6 | 9.0 |
| (iv) Bank balances other than cash and cash equivalents | 193.8 | 202.0 | 119.5 | 65.9 |
| (v) Loans | 0.9 | 0.8 | 0.6 | 0.5 |
| (vi) Other financial assets | 9.0 | 15.9 | 25.4 | 14.1 |
| Other current assets | 47.2 | 41.8 | 19.4 | 26.0 |
| Total current assets | 589.2 | 618.8 | 409.3 | 294.1 |
| Total Assets | 1,687.3 | 1,565.9 | 1,100.3 | 831.4 |

Consolidated Cash Flow Statement

| Cash Flow Statement (Rs. Crs.) | Mar-26 | Mar-25 | Mar-24 | Mar-23 |
|--|---------------|---------------|---------------|---------------|
| Cash Flow from Operating Activities | | | | |
| Profit before Tax | 187.4 | 191.8 | 188.3 | 120.7 |
| Adjustment for non-operating items | 82.2 | 72.8 | 61.4 | 61.3 |
| Operating Profit before Working Capital Changes | 269.7 | 264.6 | 249.7 | 182.0 |
| Changes in Working Capital | -8.6 | -53.4 | -47.2 | 11.8 |
| Cash Generated from Operations | 261.0 | 211.2 | 202.5 | 193.8 |
| Income tax paid (net) | -43.2 | -49.8 | -49.0 | -29.8 |
| Net Cash generated from operating activities | 217.8 | 161.5 | 153.4 | 164.1 |
| Net Cash used in investing Activities | -213.1 | -331.4 | -223.5 | -151.0 |
| Net Cash (used in) / generated from financing activities | -53.8 | 248.4 | 68.8 | -36.6 |
| Net increase/ (decrease) in Cash & Cash equivalents | -49.1 | 78.5 | -1.4 | -23.5 |
| Effect of foreign exchange fluctuation gain on cash and cash equivalents | 0.3 | 0.0 | 0.0 | 0.0 |
| Cash and cash equivalents at beginning of the year | 86.2 | 7.6 | 9.0 | 32.5 |
| Cash and cash equivalents at the end of the year | 37.4 | 86.2 | 7.6 | 9.0 |



Thank You

Company:

Mrs. Bector's



CIN: L74899PB1995PLC033417

Investor Relations Advisors:



MUFG Intime India Private Limited

A part of MUFG Corporate Markets, a division of MUFG
Pension & Market Services

Ms. Vidhi Vasa

vidhi.vasa@in.mpms.mufig.com

Mr. Parth Patel

parth.patel@in.mpms.mufig.com

Meeting Request

Link

