

## Name of the Issue: Mrs. Bectors Food Specialities Limited

1 Type of Issue (IPO / FPO) IPO

2 Issue Size (Rs. Cr) 540.54

3 Grade of issue along with name of the rating agency

Name	Not Applicable
Grade	

4 Subscription Level (Number of times) Overall 196.07 \*

Source: Post Issue Monitoring Report

\* after technical rejections

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment (1)	14.52%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2020)	10.46%
(iii) at the end of 1st FY (March 31, 2021)	8.94%
(iv) at the end of 2nd FY (March 31, 2022)	15.03%
(v) at the end of 3rd FY (March 31, 2023)	21.76%

(1) Shareholding Pattern, as submitted to the Stock Exchange

6 Financials of the issuer

(Consolidated Rs. in Cr)

Parameters	31-Mar-21	31-Mar-22	31-Mar-23
Net Sales/ Income from operations	880.73	988.17	1,362.14
Net Profit for the period	72.276	57.14	90.07
Paid-up equity share capital	58.747	58.81	58.82
Reserves excluding revaluation reserves	372.495	410.16	485.5

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" )

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded

**8 Change in Directors of issuer from the disclosures in the offer document**

Particulars	Name of the Director	Appointed / Resigned
During year ended March 31, 2021	Mr. Tarun Khanna, Nominee director	Resigned w.e.f February 5, 2021
During year ended March 31, 2022	Mr. Rahul Goswamy, Non-Executive Director (Nominee Director)	Resigned w.e.f October 5, 2021
	Mr. Alok Kumar Misra, Non-Executive Independent Director	Appointed w.e.f February 11, 2022
During year ended March 31, 2023	Mr. Subhash Agarwal, Independent Director	Resigned w.e.f. February 10, 2023
	Mr. Ashish Agarwal, Chairman and Independent Director	Appointed w.e.f. February 10, 2023

**9 Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document	Apr-22
(ii) Actual implementation	Jul-22
(iii) Reasons for delay in implementation, if any	NA

**10 Status of utilization of issue proceeds**

(i) as disclosed in the offer document

(Rs. In Cr.)

Particulars	Amount to be funded from Net Proceeds
Financing the project cost towards Rajpura Expansion Project	40.54
<b>Total</b>	<b>40.54</b>

(ii) Actual utilization:

(Rs. In Cr.)

Particulars	Amount to be funded from Net Proceeds	Amount utilised	Unutilised Amount
Financing the project cost towards Rajpura Expansion Project	40.54	35.06	0.00
Utilized for general corporate purpose	-	5.48	-
<b>Total</b>	<b>40.54</b>	<b>40.54</b>	<b>0.00</b>

Source: Annual report for year ended March 31, 2023, as filed with the Stock Exchanges

(iii) Reasons for deviation, if any: Will be updated in due course as the relevant time period has not been completed

**11 Comments of monitoring agency, if applicable**

As the Fresh issue size was less than Rs.100 crore no monitoring agency was appointed

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.):	288.00
Listing Date	December 24, 2020

Price parameters	At close of listing day December 24, 2020	At close of 30th calendar day from listing day January 23, 2021 *	At close of 90th calendar day from listing day March 24, 2021	As at the end of March 31, 2021(1)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	594.20	396.55	347.60	336.60	624.00	328.40
Nifty 50	13,749.25	14,371.90	14,549.40	14,690.70	15,431.75	8,055.80
Sectoral Index	Not Available					

\* Since this was a non trading day, data for previous trading day has been considered

Price parameters	As at the end of March 31, 2022			As at the end of March 31, 2023		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	280.35	464.10	278.00	533.95	574.70	245.00
Nifty 50	17,464.75	18,604.45	14,151.40	17,359.75	18,887.60	15,183.40
Sectoral Index	Not Available					

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of Company: Mrs. Bectors Food Specialities Limited (Issuer)	As disclosed in the offer document**	At the end of 1st FY March 31, 2021 ***	At the end of 2nd FY March 31, 2022 ***	At the end of 3rd FY March 31, 2023 ***
EPS (Rs.)	Issuer	5.31 ^	12.53	9.72	15.31
	Peer Group:				
	Nestle India Limited **	204.28	222.50	222.46	Not Available
	Britannia Industries Limited ***	58.35	77.43	63.31	96.39
	Prataap Snacks Limited ***	20.01	6.04	1.24	8.51
	DFM Foods Limited ***	4.87	5.72	-4.93	Not Available
	Industry Average	Not Available	Not Available	Not Available	Not Available
EPS (Rs.)	Issuer	54.34^	26.86	28.84	34.88
	Peer Group:				
	Nestle India Limited **	86.44	77.15	78.11	Not Available

P/E (Times)	Britannia Industries Limited ***	62.28	46.82	50.61	44.84
	Prataap Snacks Limited ***	32.51	97.58	557.02	109.32
	DFM Foods Limited ***	74.47	63.66	-59.92	Not Available
	<b>Industry Average</b>	63.92	71.30	156.46	Not Available
RoNW (%)	<b>Issuer</b>	9.52	16.76	12.18	16.55
	<b>Peer Group:</b>				
	Nestle India Limited **	101.93	102.90	102.90	Not Available
	Britannia Industries Limited ***	31.65	51.63	58.63	65.54
	Prataap Snacks Limited ***	7.72	2.27	0.46	3.06
	DFM Foods Limited ***	16.79	16.12	-16.21	Not Available
	<b>Industry Average</b>	Not Available	Not Available	Not Available	Not Available
NAV per share based on balance sheet (Rs.)	<b>Issuer</b>	55.76	73.41	79.73	92.54
	<b>Peer Group:</b>				
	Nestle India Limited **	200.41	216.20	216.20	Not Available
	Britannia Industries Limited ***	183.09	148.80	107.34	146.73
	Prataap Snacks Limited ***	259.24	123.95	266.77	283.34
	DFM Foods Limited ***	29.03	35.42	30.38	Not Available
	<b>Industry Average</b>	Not Available	Not Available	Not Available	Not Available

**Notes:**

^ P/E figure has been computed based on Offer Price of ₹ 288.00 divided by diluted EPS for FY 20

\* Based on Consolidated Restated Consolidated Financial Information as on and for the period ended March 31, 2020

\*\* Source: Audited IND AS financials submitted to stock exchanges for the Financial Year ended December 31, 2019

\*\*\* Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the financial results of the respective company for the year ended March 31, 2020, 2021, 2022, 2023 submitted to stock exchanges

**Notes:**

(1) Total Revenue from operations as reported in company financials including other income

(2) Face value per share as reported in company financials

(3) P/E figures for the peer is computed based on closing market price as on November 27, 2020, of relevant peer companies as available at BSE, (available at [www.bseindia.com](http://www.bseindia.com)) divided by Basic EPS for FY 20 (CY 19 for Nestle) reported as mentioned in Notes above.

(4) Basic Earnings per share as reported in the relevant audited financials

(5) Return on Net Worth (%) = Net profit after tax / Net worth at the end of the year

(6) Net Asset Value per Equity Share represents = Net worth at the end of the year / Number of equity shares outstanding at the end of the year

(7) Net Worth = Equity share capital + Other Equity (including Securities Premium and Surplus/ (Deficit))

(8) Annual Report for year ending March 31, 2023 is not available as on date for Nestle India Limited and DFM Food Limited

14 Any other material information

**Announcement**

For updates and further information on the material information please visit stock exchanges website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

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