

TECHNO FUNDA STOCK



MRS. BECTORS FOOD

Sector : FMCG | 28/11/2023

Recommendation **BUY**

₹ Buy Price Range
₹1200-1260

Target Price
₹1650-1700

% Expected Return
35-38%

Calendar icon Holding Period
1.5-2 Years

Bar chart icon Market Capitalization
₹7280 Cr (Small-Cap)

PRODUCTS

Well-positioned in the Indian market with strong brands like **CREMICA** and **ENGLISH OVEN**

CREMICA- Cremica is known for its high-quality, delicious biscuits, and it is one of the most popular biscuit brands in India.

ENGLISH OVEN - English Oven is a leading premium bakery in India, serving households for over 25 years.



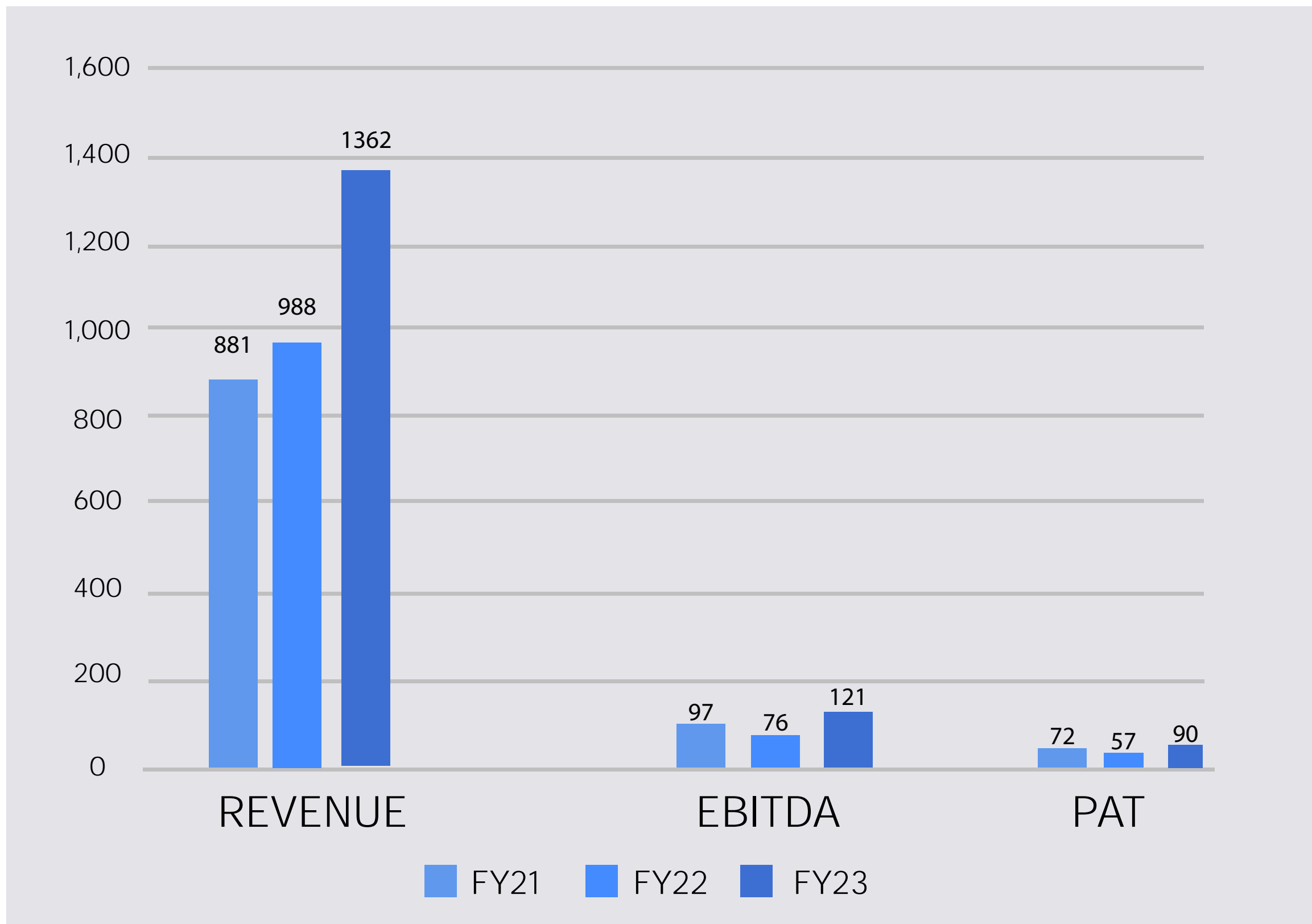
WHY TO INVEST?

- **Hyper growth** Strong capture in North India, 25% share in Indian Bakery, strong in Biscuits & Breads.
- **Aspirational Future** Planning new products: Trufills , Premium Sugar & Classic Crackers, Pista Almond Cookies, frozen buns, dessert jars, and brownies.
- **Global Reach** Strong presence in 69+ countries. Expand in key export markets: South, Central, and North America, MENA (Middle East & North Africa) region, and Australia.
- **Focus on Premiumization** Significant price increase across all segments. Focus on boosting premium product share in Biscuits and Bakery.
- **Wide Sales & Distribution Network** Significant investments made to set up new manufacturing facilities and increase in existing capacities.

- **Leading Clients** Official supplier of burger buns to McDonald's and Burger King, and largest biscuit supplier to the Canteen Stores Department of the Government of India ("CSD").
- **Capacity Expansion** Significant investments made to set up new manufacturing facilities and increase in existing capacities.

FINANCIAL HIGHLIGHTS

(All figures are in INR Cr.)



FY22 KEY FINANCIALS

- ▶ High ROCE **21.0%**
- ▶ EBITDA Margin **13%**
- ▶ PAT Margin **6.6%**
- ▶ Sales Growth YoY **37.8%**
- ▶ EBITDA Growth YoY **42.2%**
- ▶ PAT Growth YoY **57.8%**
- ▶ Sales Growth 5 Years **15%**
- ▶ PAT Growth 5 Years **20.1%**
- ▶ Debt/Equity Ratio **0.25x**
- ▶ Interest Coverage Ratio **17.2x**
- ▶ Dividend Payout **19.6%**
- ▶ Promoter Holding **51.2%**

TECHNICAL HIGHLIGHTS



- ▶ Stock has witnessed a breakout of channel formation with strong volume.
- ▶ Bullish momentum and Upward Price Cycle
- ▶ Momentum indicators are supporting the current strength

RESEARCHED BY



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