

Bombay Swadeshi Stores Limited

Unlisted Share Financial Report

Company Overview

Bombay Swadeshi Stores is a heritage retail chain offering premium Indian crafts, textiles, and lifestyle products with a strong brand in the cultural retail segment.

Market Snapshot

CURRENT PRICE / SHARE Rs 493.5	MARKET CAP 243.79 Cr	P/E RATIO 23.41	P/B RATIO 13.95
BOOK VALUE / SHARE Rs 33.68	FACE VALUE Rs 2	DEBT TO EQUITY 0.66	RETURN ON EQUITY 11%
LOT SIZE 50 shares	TOTAL SHARES 49,40,000		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE595B01027
CIN	U74999MH1905PLC000223
PAN	AAACB4624J
Registrar (RTA)	Link Intime
Depository	NSDL
Sector	Retail
Industry	Lifestyle Retail

Income Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Revenue	1,764	2,624	7,014	8,310
Cost of Material Consumed	418	1,063	3,733	4,418
Change in Inventory	525	245	-404	-443
Gross Margins	76.3%	59.49%	46.78%	46.84%
Employee Benefit Expenses	896	666	762	858
Other Expenses	1,338	1,226	1,659	2,068
EBITDA	-1,413	-576	1,264	1,409
OPM	-80.1%	-21.95%	18.02%	16.96%
Other Income	12	25	27	13
Finance Cost	18	26	79	0
Depreciation & Amortisation	239	96	75	71
EBIT	-1,652	-672	1,189	1,338
EBIT Margins	-93.65%	-25.61%	16.95%	16.1%
Profit Before Tax	-1,659	-675	1,137	1,350
PBT Margins	-94.05%	-25.72%	16.21%	16.25%
Tax	-392	-163	258	358
Profit After Tax	-1,267	-512	879	992
Net Profit Margin	-71.83%	-19.51%	12.53%	11.94%
EPS	Rs -25.65	Rs -10.36	Rs 17.79	Rs 20.08

Balance Sheet - Assets (Rs Crore)

Particulars	2021	2022	2023	2024
Fixed Assets	409	254	197	254
Capital Work in Progress	0	0	0	0
Investments	0	1	300	5
Trade Receivables	4	12	30	32
Inventory	1,090	816	1,220	1,663
Other Assets	2,061	2,007	1,511	1,333
Total Assets	3,564	3,090	3,258	3,287

Balance Sheet - Liabilities (Rs Crore)

Particulars	2021	2022	2023	2024
Share Capital	98.8	98.8	98.8	98.8
Face Value	Rs 2	Rs 2	Rs 2	Rs 2
Reserves	-1,120	-1,632	571	1,563
Borrowings	3,925	4,050	2,082	1,100
Trade Payables	186	30	197	120
Other Liabilities	474.2	543.2	309.2	405.2
Total Liabilities	3,564	3,090	3,258	3,287

Cash Flow Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Profit Before Tax	-1,958	-675	1,137	1,350
Operating Profit Before Working Capital	-1,438	-578	1,207	1,422
Change in Receivables	-3.5	66	-18	-2
Change in Inventories	526	274	-404	-443
Change in Payables	-186	-7	106	-77
Other Changes	64.3	87	87	-73
Working Capital Change	400.8	420	-229	-595
Cash Generated From Operations	-1,037.2	-158	978	827
Tax	-0.2	0	27	-119
Cash Flow From Operations	-1,037.4	-158	1,005	708
Purchase of PPE	-45	-24	-21	-121
Sale of PPE	0	84	0	0
Cash Flow From Investment	-43	63	-16	175
Borrowing	1,090	125	-923	-982
Dividend	0	0	0	0
Equity	0	0	0	0
Others From Financing	0	0	0	0
Cash Flow from Financing	1,090	125	-923	-982
Net Cash Generated	9.6	30	66	-99
Cash at the Start	275	284	312	379
Cash at the End	284.6	314	378	280

Key Ratios

Particulars	2021	2022	2023	2024
Operating Profit Margin	-80.1%	-21.95%	18.02%	16.96%
Net Profit Margin	-71.83%	-19.51%	12.53%	11.94%
Earning Per Share (Diluted)	Rs -25.65	Rs -10.36	Rs 17.79	Rs 20.08

Source: Compiled by Neoma Capital research. Data as of FY2024. Figures may be restated in subsequent filings.