



BIKAJI FOODS INTERNATIONAL LIMITED

F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India – 334006

T: +91-151-2250350 | F: +91-151-2251814 | E: cs@bikaji.com | W: www.bikaji.com

CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

Ref: BFIL/SEC/2023-24/147

Date: February 02, 2024

To,
Dept of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001 (Maharashtra)
Scrip Code: 543653

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051 (Maharashtra)
Trading Symbol: BIKAJI

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Dear Sir / Madam,

Pursuant to the requirements of the Regulation 30 of the Listing Regulations, as amended from time to time, please find enclosed herewith a copy of Press Release issued by the Company in relation to the Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2023, the content of which is self-explanatory.

In compliance with the Regulation 46 of the Listing Regulations, the Press Release will also be hosted on the website of the Company and the same can be accessed at www.bikaji.com.

You are kindly requested to take the same on record.

Thanking you

Yours faithfully,
For Bikaji Foods International Limited

Rahul Joshi
Head - Legal and Company Secretary
Membership No.: ACS 33135

Enclosure: As above



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Bikaji Foods International Ltd.

Press Release - Financial Results for Q3FY24

- **Q3FY24:** Revenue up by 22.9% YoY; Gross margin at 31.5%; EBITDA margin at 12.0%
- **9MFY24:** Revenue up by 14.0% YoY; Gross margin at 32.4%; EBITDA margin at 13.3%
- **Volume growth:** +29.5% YoY; 9M FY24: +16.7% YoY.
- *Packaged Sweets saw the best-ever quarter*
- *Focus markets have grown by 42.1% YoY; 9M FY24: 22.7% YoY*
- *Increased Direct Coverage by ~23k outlets in Q3; on track to reach 2.5 lakh outlets by FY24*

Bikaner, 02nd February 2024:

Bikaji Foods International Limited (Bikaji), India's third largest ethnic snacks manufacturer and the second fastest growing company in the Indian organised snacks market, today announced its financial results for the quarter ended December 31, 2023.

Financial Overview

Q3FY24 Financial Performance Summary:

- Revenue from operation grew 22.9% YoY to Rs. 6,241 mn with Volume growth of 29.5% YoY
- EBITDA grew 36.1% YoY to Rs. 750 mn with a margin of 12.0% (up 116 bps YoY) led by strong festive demand and favourable raw material prices
- Profit After Tax (PAT) grew 15% YoY to Rs. 460 mn
- Earnings per share (EPS) (Basic) stood at Rs. 1.87

Q3FY24 Business Segments Review:

- **Ethnic Snacks:** Revenue grew by 15.4% YoY; constitutes ~62.9% of overall revenue
- **Packaged Sweets:** Revenue grew by 82.8% YoY; constitutes ~18.2% of overall revenue
- **Western Snacks:** Revenue grew by 9.9% YoY; constitutes ~7.5% of overall revenue
- **Papad:** Revenue grew by 8.8% YoY; constitutes ~6.1% of overall revenue

9M FY24 Financial Performance Summary:

- Revenue from operation grew 14.0% YoY to Rs. 17,149 mn with Volume growth of 16.7% YoY
- EBITDA grew 51.7% YoY to Rs. 2,285 mn with margin of 13.3% (up 331bps YoY) led by strong festive demand and favorable raw material prices
- Profit After Tax (PAT) grew 51.5% YoY to Rs. 1,472 mn
- Earnings per share (EPS) (Basic) stood at Rs. 5.99

9M FY24 Business Segments Review:

- **Ethnic Snacks:** Revenue grew by 13.6% YoY; constitutes ~68.3% of overall revenue
- **Packaged Sweets:** Revenue grew by 18.7% YoY; constitutes ~14.8% of overall revenue
- **Western Snacks:** Revenue grew by 12.4% YoY; constitutes ~8.1% of overall revenue
- **Papad:** Revenue grew by 2.1% YoY; constitutes ~5.3% of overall revenue



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Deepak Agarwal

Managing Director,
Bikaji Foods International Limited.

“We are glad to inform all our stakeholders that our company has grown well during the quarter. This quarter, we experienced a robust demand driven by festive celebrations, marking it as our most successful period for packaged sweets. The surge in growth and demand within this segment can be attributed to a combination of factors. The festive season played a significant role, alongside improvements in our operational efficiencies and advantageous pricing of raw materials. Looking ahead, we are optimistic about maintaining this growth momentum and anticipate further enhancements in our profitability.”

About Bikaji Foods International Ltd. (<https://www.bikaji.com/>)

Bikaji Foods International is the third largest ethnic snacks company in India with an international footprint, selling Indian snacks and sweets, and is the second fastest growing company in the Indian organised snacks market. (Source: F&S Report. Shiv Ratan Agarwal launched the Bikaji brand in the year 1993 with an in-depth understanding of Indian tastes and preferences. The company as of March 31, 2023, has operations in 25 states and four union territories in India. The company also exports its products to 25 international countries, including North America, Europe, the Middle East, Africa, and Asia Pacific. Bikaji Foods' product range includes six principal categories: bhujia, namkeen, packaged sweets, papad, western snacks as well as other snacks which primarily include gift packs (assortment), frozen food, mathri range, and cookies.

For more information contact:

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DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Bikaji Foods International Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.