



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/2023-24/60

Date: July 19, 2023

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: Intimation of Press Release

Dear Sir / Madam,

Pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended from time to time and in continuation to our letter bearing Ref. No. **BFIL/SEC/2023-24/59** dated **July 19, 2023**, please find enclosed herewith a copy of Press Release issued by the Company in relation to the acquisition of 9,608 Equity Shares i.e., 49% shareholding and 396 Compulsorily Convertible Debentures (CCDs) in Bhujialalji Private Limited on July 19, 2023 and subsequent to the said acquisition, Bhujialalji Private Limited has become an associate of the Company, and content of which is self-explanatory.

The said 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



Bikaji Foods International acquires 49% stake in Bhujialalji

Subsequent to the acquisition, Bhujialalji Private Limited will become an associate to the Company

Bikaji Foods International Ltd. has acquired 49% stake and 396 Compulsorily Convertible Debentures (CCDs) in Bhujialalji Pvt. Ltd., an upcoming company in the ethnic snacks industry, according to a filing to the stock exchange.

The deal comprised of 9,608 equity shares and 396 CCDs at Rs 5100 value per security aggregating to Rs 5.10 crore. The face value is Rs. 10 per equity share.

Bhujialalji Pvt. Ltd. (BPL) is a new entrant to this industry with its product portfolio comprising popular Bhujia and namkeen variants.

"We are happy to announce the successful acquisition of a significant 49% stake in Bhujialalji Pvt. Ltd. This marks a small step in our big growth plans and we are confident that there is no fear of brand cannibalisation; infact, multiple companies across the globe operate similarly. Our strategic vision for this collaboration is to leverage synergies that enhance the overall market position Bikaji, while continuing to function independently. With the company strategically headquartered in Bikaner, this acquisition will help us leverage the learnings of this new brand to enable accelerated growth and expand our horizon when it comes to a new audience set. Our vision is to reach every household in India and this is our small step towards the big growth plans,' says Mr. Deepak Agarwal, Managing Director, Bikaji Foods International Limited.

On the occasion, Jai Agarwal, Promoter, Bhujialalji Pvt Ltd said "We are grateful to have this support from a market leader like Bikaji so early in our journey. This collaboration opens new doors for us, allowing us to learn and grow while preserving our brand salience. We are hoping to geographically expand our current market base, ranging from e-commerce to modern trade channels."

The acquisition comes at a time when India's organised snacktionary business is currently valued at ₹4,240 billion. It has grown significantly in last five years on account of changing lifestyles, rising incomes and urbanization. In Fiscal 2015, the packaged food retail revenue was worth ₹2,434 billion and has registered a CAGR of approximately 8.3% from Fiscal 2015 to Fiscal 2022. It is estimated to grow at CAGR of 8% in next five years to reach at ₹5,798 billion, according to a Frost & Sullivan report. Indian Savoury Snacks market is valued at ₹751 billion in 2022 and is expected to reach ₹1,227 billion by 2026 at CAGR 13%.

About Bikaji Foods International

India's Largest third largest ethnic snacks company, Bikaji is the largest manufacture of Bikaneri Bhujia with an annual production of 35,588 tonnes in FY23. It is the second fastest growing company in the Indian organized snacks market who has been giving a novel twist to Indian snacks since 1993. The Bikaji brand has visibility across 23 states and 4 union territories as of March 31,2023 and is present across bhujia, namkeens, packaged sweets, papad, western snacks and frozen food.



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About Bhujialalji Pvt. Ltd.

Strategically headquartered in the vibrant city of Bikaner, Bhujialalji Pvt. Ltd. has a portfolio of over 14 products with an annual packaging capacity of 5000 metric tonnes. Bhujialalji Pvt. Ltd. has effectively utilized both online and offline distribution channels to reach a wider customer base. The brand is currently available on online platforms for e-commerce and quick commerce, along with some modern trade retail chains.

For further details, please contact:

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