



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/2023-24/126

Date: November 06, 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: 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 half year ended on September 30, 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 Q2FY24

- **H1FY24:** Revenue up by 9.5% YoY; Gross margin at 32.9%; EBITDA margin at 14.1%
- **Q2FY24:** Revenue up by 5.5% YoY; Gross margin at 32.9%; EBITDA margin at 14.4%
- **Volume growth:** +5.1% YoY; H1 FY24: +10.5% YoY. Delivered highest ever volume growth in salty snacks category (+17% YoY)
- Delivered highest ever Quarterly EBITDA led by favorable material prices and other operating efficiencies
- Focus markets have grown by 11.2% YoY; H1 FY24: 13.5% YoY
- Increased Direct Coverage by 46k outlets in Q2; on track to reach 2.5 lakh outlets by FY24

Bikaner, 06th November 2023:

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 September 30, 2023.

Financial Overview

Q2FY24 Financial Performance Summary:

- Revenue from operation grew 5.5% YoY to Rs. 6,087 mn with Volume growth of 5.1% YoY
- EBITDA grew 36.5% YoY to Rs. 877 mn with margin of 14.4% (up 330bps YoY and 80bps QoQ) led by operating efficiency and superior mix combined with the impact of favorable raw material prices
- Profit After Tax (PAT) grew 46.1% YoY to Rs. 598 mn
- Earnings per share (EPS) (Basic) stood at Rs. 2.45

Q2FY24 Business Segments Review:

- **Ethnic Snacks:** Revenue grew by 10.0% YoY; constitutes ~69% of overall revenue
- **Packaged Sweets:** Revenue de-grew by 12.6% YoY; constitutes ~17% of overall revenue due to shift of festive season in Q3 in this year which was Q2 in previous year
- **Western Snacks:** Revenue grew by 9.0% YoY; constitutes ~8% of overall revenue
- **Papad:** Revenue de-grew by 6.0% YoY; constitutes ~4% of overall revenue due to seasonality impact

H1 FY24 Financial Performance Summary:

- Revenue from operation grew 9.5% YoY to Rs. 10,907 mn with Volume growth of 10.5% YoY
- EBITDA grew 61.5% YoY to Rs. 1,535 mn with margin of 14.1% (up 450bps YoY) led by operating efficiency and superior mix combined with the impact of favorable raw material prices
- Profit After Tax (PAT) grew 77.5% YoY to Rs. 1,012 mn
- Earnings per share (EPS) (Basic) stood at Rs. 4.1



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H1 FY24 Business Segments Review:

- **Ethnic Snacks:** Revenue grew by 12.7% YoY; constitutes ~71% of overall revenue
- **Packaged Sweets:** Revenue de-grew by 7.8% YoY; constitutes ~13% of overall revenue due to shift of festive season in Q3 in this year which was Q2 in previous year
- **Western Snacks:** Revenue grew by 13.6% YoY; constitutes ~8% of overall revenue
- **Papad:** Revenue de-grew by 2.2% YoY; constitutes ~5% of overall revenue due to seasonality impact



Deepak Agarwal

Managing Director,
Bikaji Foods International Limited.

"We are thrilled to inform you all that our steadfast commitment to improve profitability has successfully helped us achieve record EBITDA. A key aspect contributing to our success this quarter has been the enhanced operating efficiencies we've implemented across our operations. This has helped us to position for further growth and advancement across various markets."

"With festivities around the corner, we are confident and optimistic about the upcoming quarter."

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.

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