

**Ref: BFIL/SEC/2025-26/17****Date: May 15, 2025**

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: Announcement under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/ Madam,

We hereby inform you that in continuation to our letter bearing Ref. **BFIL/SEC/2025-26/16** dated **May 15, 2025** and pursuant to the requirements of the Regulations 30 of the Listing Regulations, as amended, from time to time, the Board of Directors of the Company at their meeting held on **Thursday, May 15, 2025** considered the following:

1. Recommended the appointment of M/s V.M. & Associates, Company Secretaries in Practice, Firm Registration No: P1984RJ039200 and M/s S.K. Joshi & Associates, Company Secretaries in Practice, Firm Registration No.: P2008RJ064900, as the Joint Secretarial Auditors of the Company, for the first term of 5 (Five) consecutive years, with effect from April 01, 2025 to March 31, 2030, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. **(Annexure – A)**
2. Approved the further investment in Bikaji Foods Retail Limited, Wholly Owned Subsidiary, upto ₹ 15,00,00,000 (Rupees Fifteen Crore Only). **(Annexure – B)**
3. Approved the investment in Jai Barbareek Dev Snacks Private Limited upto ₹ 20,00,00,000 (Rupees Twenty Crore Only) in the form of 2,00,00,000 (Two Crore) Optionally Convertible Debentures. **(Annexure – C)**
4. Approved the divestment in Bikaji Mega Food Park Private Limited, a Non-Material Subsidiary, by selling off the entire equity stake of 51%, thereby ceased to be Subsidiary of the Company. **(Annexure – D)**
5. Approved the change in Registrar and Share Transfer Agent of the Company from M/s MUFG Intime India Private Limited (*formerly known as the M/s Link Intime India Private Limited*) (“MUFG”) to M/s Beetal Financial and Computer Services Private Limited. (“Beetal”) **(Annexure – E)**

MUFG will continue to provide services to the Company and its shareholders until the electronic connectivity is successfully transitioned to the Beetal and confirmations to this effect are received from both the Depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited. The requisite tripartite agreement will be executed among the Company, MUFG Intime India Private Limited and Beetal Financial and Computer Services Private Limited. The effective date of change in RTA will be communicated to the Stock Exchanges in due course.



## **BIKAJI FOODS INTERNATIONAL LIMITED**

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

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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

The disclosure as required under Regulation 30 of the Listing Regulations, read with SEBI Circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith.

In compliance with the Regulation 46 of the Listing Regulations, the above disclosure will also be hosted on the website of the Company and the same can be accessed at [www.bikaji.com](http://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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## Annexure – A

**Disclosure of Information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, <del>re-appointment,</del> resignation, <del>removal,</del> death or otherwise	Appointment of M/s V.M. & Associates, Company Secretaries in Practice, Firm Registration No: P1984RJ039200, as one of the Joint Secretarial Auditors of the Company, in compliance with the amended Regulation 24A of the Listing Regulations.
2.	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del> ;	Appointment of M/s V.M. & Associates, as one of the Joint Secretarial Auditors of the Company, for the first term of 5 (Five) consecutive years, with effect from April 01, 2025 to March 31, 2030, subject to the approval of the shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment);	<p>M/s V.M. &amp; Associates, is an Indian partnership firm established in the year 1995. The firm is registered with the Institute of Company Secretaries of India (ICSI) and also, it is a peer reviewed audit firm.</p> <p>The firm is specialized for providing the services in the field of Secretarial Audits, Due Diligence, Initial Public Offer and a comprehensive range of advisory, representation and compliance services under Company Law, Securities and Exchange Board of India Regulations, Foreign Exchange Management Regulations, Reserve Bank of India Directions, Mergers &amp; Acquisitions, amongst others.</p> <p>M/s V.M. &amp; Associates have over three decades of rich and diverse professional</p>



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		experience in the industry of FMCG, Bank, IT, Textile, NBFC, etc.	M/s S.K. Joshi & Associates have rich experience in the industry of FMCG, Textile, NBFC, Metal, Solar, etc.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable



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## Annexure – B

**Disclosure of Information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Target Entity-</b> Bikaji Foods Retail Limited (“BFRL”), a Wholly Owned Subsidiary (“WOS”) of the Bikaji Foods International Limited (“BFIL”).</p> <p><b>Authorised Share Capital:</b> ₹ 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10 (Rupees Ten Only) each.</p> <p><b>Paid-up Share Capital:</b> ₹ 2,53,00,000 (Rupees Two Crore and Fifty-Three Lakh Only) divided into 25,30,000 (Twenty-Five Lakh and Thirty Thousand) Equity Shares of ₹ 10 (Rupees Ten Only) each.</p> <p><b>Size/Turnover:</b> Turnover of BFRL is ₹ 1,671.05 (in Thousand) for the financial year ended on March 31, 2025.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>1. The BFRL, being a wholly owned subsidiary is a related party of BFIL, under section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. Mr. Deepak Agarwal and Mrs. Shweta Agarwal, being the Promoter and member of the Promoter Group in BFIL, respectively, along with Mr. Rishabh Jain, Chief Financial Officer (KMP) in BFIL, are also Directors in BFRL.</p> <p>3. It is done on arm’s length basis.</p>
3.	Industry to which the entity being acquired belongs;	BFRL belongs to Fast Moving Consumer Goods (FMCG) Industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p><b>Object:</b> BFRL is dedicated to present a significant strategic opportunity to achieve the objective of diversification, by pursuing the new business ventures specifically in the areas of café, quick-service restaurants (QSRs), restaurants, tavern, food catering services, snacks catering services, ice cream catering services, food chain, travel catering, kiosk, mobile food station, canteens, opening outlets, etc. and investment thereto.</p> <p><b>Effect:</b> BFIL shareholding in BFRL post this subscription will remain same at 100%, as BFRL is already a WOS of BFIL.</p>



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		The business of the BFRL is not outside the main line of business of the Company.												
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.												
6.	Indicative time period for completion of the acquisition;	Within 6 (Six) months.												
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.												
8.	Cost of acquisition and/or the price at which the shares are acquired;	Cost of Acquisition will be upto ₹ 15,00,00,000 (Rupees Fifteen Crore Only).												
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in shareholding percentage of BFIL in BFRL. BFRL will continue to remain a WOS of the BFIL.												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<div>1. <b>Product/Line of Business:</b> Own, manage, administer, establish, develop, lease, license, franchise, operate, maintain and to carry on the business of café, restaurant, tavern, food catering services, snacks catering services, ice cream catering services, quick service restaurants (QSRs), food chain, travel catering, kiosk, mobile food station, canteens, opening outlets, etc. and making investment in other organizations having similar objectives.</div> <div>2. <b>Date of Incorporation:</b> September 20, 2024</div> <div>3. <b>History of last 3 years Turnover:</b><table><tr><th>S. No.</th><th>Year</th><th>Turnover (₹ in Thousand)</th></tr><tr><td>1.</td><td>2024-25</td><td>1,671.05</td></tr><tr><td>2.</td><td>2023-24</td><td>Not Applicable</td></tr><tr><td>3.</td><td>2022-23</td><td>Not Applicable</td></tr></table></div> <div>4. <b>Country of Incorporation:</b> India</div>	S. No.	Year	Turnover (₹ in Thousand)	1.	2024-25	1,671.05	2.	2023-24	Not Applicable	3.	2022-23	Not Applicable
S. No.	Year	Turnover (₹ in Thousand)												
1.	2024-25	1,671.05												
2.	2023-24	Not Applicable												
3.	2022-23	Not Applicable												



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### Annexure – C

**Disclosure of Information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Target Entity-</b> Jai Barbareek Dev Snacks Private Limited (“JBDSPL”), is a Private Limited Company duly incorporated in India under the provisions of the Companies Act, 2013 having registered office at Plot No. 644, Village Kandarka, Durg, Chhattisgarh, India - 490036.</p> <p><b>Authorised Share Capital:</b> ₹ 10,00,000 (Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh) Equity Shares of ₹ 10 (Rupees Ten Only) each.</p> <p><b>Paid-up Share Capital:</b> ₹ 2,00,000 (Rupees Two Lakh Only) divided into 20,000 (Twenty Thousand) Equity Shares of ₹ 10 (Rupees Ten Only) each.</p> <p><b>Size/Turnover:</b> Turnover of JBDSPL is ₹ 0.04 Crore for the financial year ended on March 31, 2024.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The Promoter/ Promoter Group/ Group Companies of Bikaji Foods International Limited (“BFIL”) have no interest in JBDSPL, the entity being acquired.
3.	Industry to which the entity being acquired belongs;	JBDSPL belongs to Fast Moving Consumer Goods (FMCG) Industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p><b>Object and Impact:</b> Repayment of Debt and Investment Plan.</p> <p>The business of the BFRL is not outside the main line of business of the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Within 6 (Six) months.



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7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.												
8.	Cost of acquisition and/or the price at which the shares are acquired;	2,00,00,000 (Two Crore) Optionally Convertible Debentures having face value of ₹ 10 (Rupees Ten Only) each issued at a face value, to an aggregate amount of ₹ 20,00,00,000 (Rupees Twenty Crore Only).												
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<div>1. <b>Product/Line of Business:</b> JBDSPL is a Company engaged in the business of manufacturing and selling of snacks and other namkeen items. The JBDSPL undertakes contract manufacturing for BFIL.</div> <div>2. <b>Date of Incorporation:</b> May 20, 2022</div> <div>3. <b>History of last 3 years Turnover:</b><table><tr><th>S.No.</th><th>Year</th><th>Turnover (₹ in Crore)</th></tr><tr><td>1.</td><td>2024-25</td><td>Financial Statements yet to be prepared</td></tr><tr><td>2.</td><td>2023-24</td><td>0.04</td></tr><tr><td>3.</td><td>2022-23</td><td>Business not commenced</td></tr></table></div> <div>4. <b>Country of Incorporation:</b> India</div>	S.No.	Year	Turnover (₹ in Crore)	1.	2024-25	Financial Statements yet to be prepared	2.	2023-24	0.04	3.	2022-23	Business not commenced
S.No.	Year	Turnover (₹ in Crore)												
1.	2024-25	Financial Statements yet to be prepared												
2.	2023-24	0.04												
3.	2022-23	Business not commenced												





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### Annexure – D

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Sr. No.	Particulars	Description
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	<p>The details of Bikaji Mega Food Park Private Limited ("BMFPPL") are as follows:</p> <p>Turnover- Nil Revenue- Nil Income- ₹ (-)11,830 (Rupees Eleven Thousand Eight Hundred and Thirty Only) Net Worth- ₹ (-)129,710 (Rupees One Lakh Twenty-Nine Thousand Seven Hundred and Ten Only)</p> <p><i>(figures are for the financial year ended on March 31, 2025 and these have negligible contribution in the consolidated Income and Net Worth of the Bikaji Foods International Limited)</i></p> <p>BMFPPL is a non-material subsidiary.</p>
2.	Date on which the agreement for sale has been entered into;	May 15, 2025
3.	The expected date of completion of sale/disposal;	By the end of the Day i.e., May 15, 2025.
4.	Consideration received from such sale/disposal;	5,100 (Five Thousand and One Hundred) Equity Shares of BMFPPL having a face value of ₹ 10 (Rupees Ten Only) each, sold at face value, for an aggregate consideration of ₹ 51,000 (Rupees Fifty-One Thousand Only).
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Buyer - Mrs. Shweta Agarwal</p> <p>Mrs. Shweta Agarwal belongs to the Promoter Group of Bikaji Foods International Limited ("BFIL").</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>1. Mrs. Shweta Agarwal being the Member of Promoter Group, as well, Director in BFIL is a related party, under section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. It is done on arm's length basis.</p>



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7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



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### Annexure – E

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Sr. No.	Particulars	Description
1.	Reason for appointment or discontinuation;	<p>M/s MUFG Intime India Private Limited (<i>formerly known as the M/s Link Intime India Private Limited</i>) (“MUFG”) is associated with the Company as Registrar &amp; Share Transfer Agent (“RTA”) since long time.</p> <p>After evaluation of technical and financial parameters, M/s Beetal Financial and Computer Services Private Limited, is appointed by the Board of Directors as new RTA of the Company in place of MUFG. MUFG shall act as the RTA till the date of handing over the data and charge to the new RTA.</p>
2.	Date on which above would become effective.	The effective date of the change in Registrar and Transfer Agent (RTA) will be communicated to the Stock Exchanges in due course.