

**Ref: BFIL/SEC/2025-26/43****Date: July 23, 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/2025-26/42** dated **July 23, 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 **Wednesday, July 23, 2025** considered the following:

1. Approved the incorporation of a Section 8 Company (Non-Profit Organization) in the name of **"BIKAJI FOUNDATION"** or any other name, as may be approved by Ministry of Corporate Affairs, Government of India. **(Annexure A)**
2. Approved the execution of a Loan Agreement with Bikaji Bakes Private Limited, a wholly-owned subsidiary of the Company of ₹ 5,00,00,000 (Rupees Five Crore Only). **(Annexure B)**
3. Approved the execution of Joint Venture cum Shareholders Agreement ("Agreement") to be entered into between the Company and C. G. Foods Nepal Limited (a Foreign Company incorporated in Nepal), for the purpose of incorporating, operating and managing a Joint Venture Company, to synergize the combined experience and expertise efforts of the Parties to the Agreement for undertaking the manufacturing, trading and marketing of snacks, namkeen, bhujia, papad and packaged sweets within Nepal on a Joint Venture basis. **(Annexure C)**

The disclosure as required under Regulation 30 of the Listing Regulations, read with Circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 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).



## **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](mailto:cs@bikaji.com) | **W:** [www.bikaji.com](http://www.bikaji.com)

**CIN:** L15499RJ1995PLC010856 | **GST No.:** 08AAICS1030P1Z5

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 the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024**

Sr. No.	Particulars	Description
1.	Name of the entity, date & country of incorporation, etc.	<p>Name of the entity: The proposed Company will be named as <b>“BIKAJI FOUNDATION”</b> or any other name as may be approved by the Ministry of Corporate Affairs, Government of India.</p> <p>Date: Not yet incorporated</p> <p>Country of incorporation: India</p>
2.	Name of holding company of the incorporated company and relation with the listed entity;	The Proposed Company will be Wholly-Owned Subsidiary (“WOS”) of Bikaji Foods International Limited (“BFIL”), and will be a related party under section 188 of the Companies Act, 2013 (“Act”) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), upon incorporation thereof.
3.	Industry to which the entity being incorporated belongs;	Non-Profit Organization, under Section 8 of the Act.
4.	Brief background about the entity incorporated in terms of products / line of business;	The proposed WOS shall be incorporated to implement social development programs, achieve operational autonomy in the execution of Corporate Social Responsibility (“CSR”) initiatives as underlined in Schedule VII of the Act, and ensure regulatory compliance with the applicable provisions under the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, from time to time.
5.	Brief details of any governmental or regulatory approvals required for the incorporation;	The incorporation of the Proposed WOS is subject to the approval of the Ministry of Corporate Affairs and other relevant statutory/regulatory authorities as may be applicable.
6.	Nature of consideration – whether cash consideration or share swap and details of the same;	Limited by Guarantee
7.	Cost of subscription / price at which the shares are subscribed;	Limited by Guarantee
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted.	100



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### Annexure – B

**Disclosure of Information pursuant to the Regulation 30 of the 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(s) of parties with whom the agreement is entered;	Bikaji Bakes Private Limited ("BBPL"), Wholly-Owned Subsidiary ("WOS") of Bikaji Foods International Limited ("BFIL").
2.	Purpose of entering into the agreement	Loan to BBPL to meet working capital requirements.
3.	Size of agreement;	₹ 5 Crore (Rupees Five Crore Only)
4.	Shareholding, if any, in the entity with whom the agreement is executed;	The BFIL is currently holding 100% equity stake in BBPL.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	The loan will be given for a maximum period of 60 (Sixty) months from the date of disbursement which may be extended by mutual discussion.  The Loan will be given in tranches.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	1. BBPL is a WOS of the BFIL.  2. Mr. Deepak Agarwal and Mrs. Shweta Agarwal, Promoter and member of Promoter Group in BFIL, respectively, are also Directors in BBPL.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	It is on the Arm's Length Basis.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Lender- Bikaji Foods International Limited  Borrower- Bikaji Bakes Private Limited  Nature of Loan- Unsecured  Total amount of loan granted- ₹ 5 Crore (Rupees Five Crore Only)  Amount of loan outstanding as on date of disclosure- ₹ 1 Crore (Rupees One Crore Only)



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		Date of execution of the loan agreement- July 23, 2025  Security provided, if any- Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s) i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable



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## Annexure – C

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Sr. No.	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered;	Bikaji Foods International Limited (“ <b>BFIL</b> ”) – India And C. G. Foods Nepal Limited (“ <b>C.G. Foods</b> ”) – Nepal
2.	Purpose of entering into the agreement;	BFIL and CG Foods (collectively, referred as the “ <b>Parties</b> ”) will be entered into a Joint Venture cum Shareholders Agreement (“ <b>Agreement</b> ”) for the purpose of incorporating, operating and managing a Joint Venture Company in Nepal (“ <b>JV Company</b> ”), in the name and style, as mutually agreed between the Parties and approved by the Company Registrar’s Office of Nepal, to synergize the combined experience and expertise efforts of the Parties to the Agreement for undertaking the manufacturing, trading and marketing of snacks, namkeen, bhujia, papad, and packaged sweets within Nepal on a Joint Venture basis, thus, enabling the Parties to achieve their shared business objectives through collaborative efforts.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>Significant terms of the Agreement include the following;</p> <ol style="list-style-type: none"><li><b>Right to appoint Directors:</b> Parties shall have the right to nominate and appoint equal number of Directors on the Board of the JV Company.</li><li><b>Right to subscription:</b> As per the terms of the Agreement, the JV Company will be equally owned by the BFIL and C. G. Foods i.e. 50:50 stake.</li><li><b>Branding and Intellectual Property Rights:</b> JV Company shall use the brand name “<b>BIKAJI</b>” and “<b>CG</b>”, as duly owned by the BFIL and C. G. Foods, respectively.</li><li><b>Business:</b> JV Company shall be engaged in the business of manufacturing, trading and marketing of snacks, namkeen, bhujia, papad, and packaged sweets, within the territory of Nepal.</li></ol> <p>All other terms and conditions shall be customary for agreements of this nature.</p>



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5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	C. G. Foods is not a related to the promoter/ promoter group/ group companies of the BFIL.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The JV Company will become 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, once the JV Company incorporated.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	As per the terms of Agreement, the JV Company will be 50% owned by the BFIL and 50% owned by the C. G. Foods and capital will be infused by the Parties in one or more tranches, as per the mutually agreed terms and conditions between the Parties.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) Name of parties to the agreement; b) Nature of the agreement; c) Date of execution of the agreement; d) Details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable