



BIKAJI FOODS INTERNATIONAL LIMITED

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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

Ref: BFIL/SEC/2023-24/71

Date: August 02, 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: Investor Presentation/ Communication

Dear Sir / Madam,

In compliance with the applicable requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended from time to time, please find enclosed herewith the copy of the Investor Communication or Presentation in relation to the Un-Audited Standalone and Consolidated Financial Results of the Company for quarter ended on June 30, 2023.

In compliance with the Regulation 46 of the Listing Regulations, the Investor Presentation 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 LIMITED

Q1FY24 Board Meeting Presentation

August 2nd, 2023 | Bikaner



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This presentation may have certain statements that may be “forward looking” including those relating to general business plans and strategy of Bikaji Foods International Ltd., its outlook and growth prospects. The actual results may differ materially from these forward-looking statements due to several risks and uncertainties which could include future changes or developments in Bikaji Foods International Ltd., the competitive environment, the company’s ability to implement its strategies and initiatives, respond to technological changes as well as sociopolitical, economic and regulatory conditions in India.

All financial data in this presentation is obtained from the unaudited/audited financial statements and the various ratios are calculated based on these data. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, invitation or a solicitation of any offer, to purchase or sell, any shares of Bikaji Foods International Ltd. and should not be considered or construed in any manner whatsoever as a recommendation that any person should subscribe for or purchase any of Bikaji Foods International Ltd. shares. None of the projection, expectations, estimates or prospects in this presentation should be construed as a forecast implying any indicative assurance or guarantee of future performance, nor that the assumptions on which such future projects, expectations, estimates or prospects have been prepared are complete or comprehensive .

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BIKAJI

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Q1FY24 KEY FINANCIAL HIGHLIGHTS



Strong Quarter Performance with
32.8% Gross Margin & **13.6%** EBITDA Margin

15.0% ↑

Revenue from operations

Rs 4,821 mn

113.6% ↑

EBITDA

Rs 658 mn

163.8% ↑

PAT

Rs 414 mn

32.8%

Gross margin at

(up 840 bps YoY)

13.6%

EBITDA Margin at

(up 630 bps YoY)

Q1FY24 SNAPSHOT

BIKAJI

Market Leadership

Strengthen leadership in core states

Delivered 14.7% growth in core markets

Relaunch

With consumer offers – snacks category

Family Pack*

(Continued momentum: Share of business at 55.6%)

Distribution and Capacity

PAN India distribution

Present in 9.5 lacs outlets

Increased direct coverage by **13,000** outlets in Q1

Strong Export Network
25 countries

Manufacturing capacity added this Quarter
9,000 metric tonnes

Organisation

Added 150
feet on ground

Diversified product portfolio
300+ products

Focus on strong distribution

Focus on increasing distribution network

Note: #As of June 2023 *SKUs priced above INR 10 are categorised under Family Packs

PRODUCT PORTFOLIO

BIKAJI



PRODUCT CATEGORIES

Six principle product categories with 300+ products

BIKAJI

Bhujia

Largest producer of Bikaneri Bhujia[^]



Namkeen

Wide & diversified product portfolio



Packaged Sweets

One of largest manufacturers, in particular, of Rasgulla, Gulab Jamun & Soan Papdi in India



Papad

2nd largest manufacturer of hand made papad[^]



Western Snacks

Catering to changing tastes of Indians

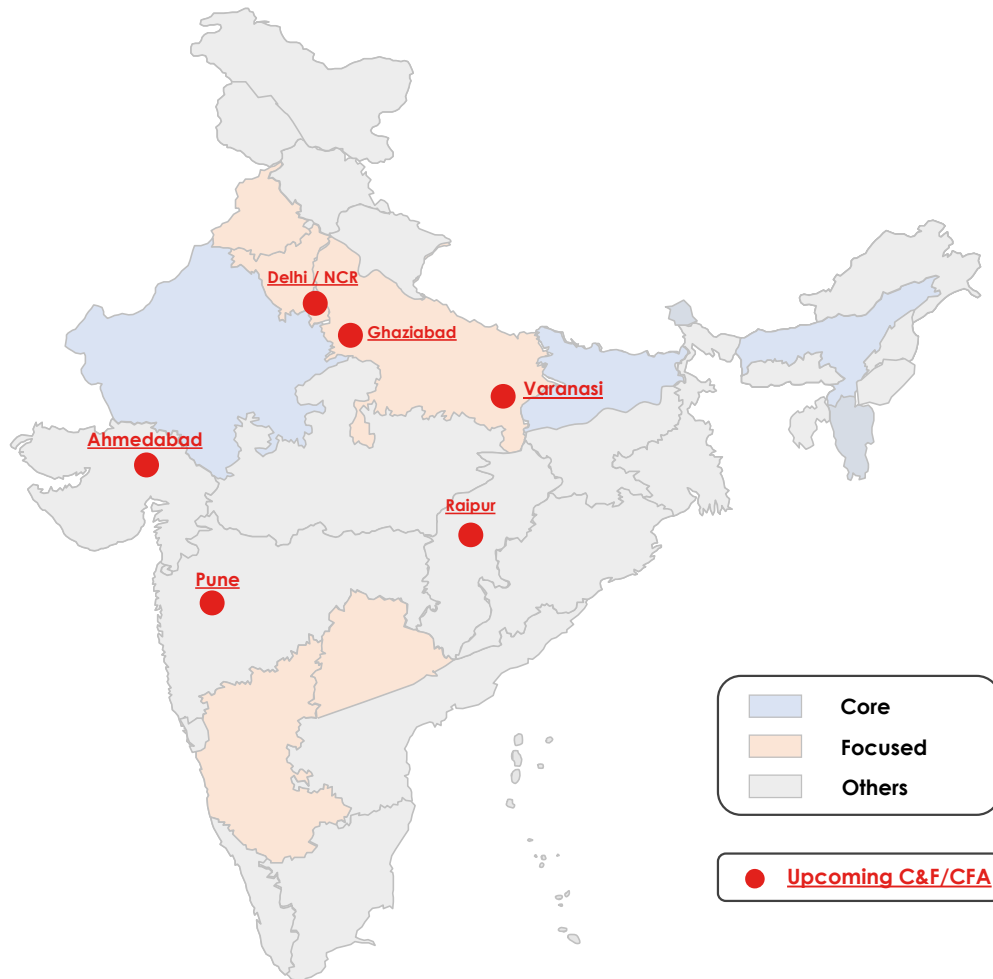


Other Snacks

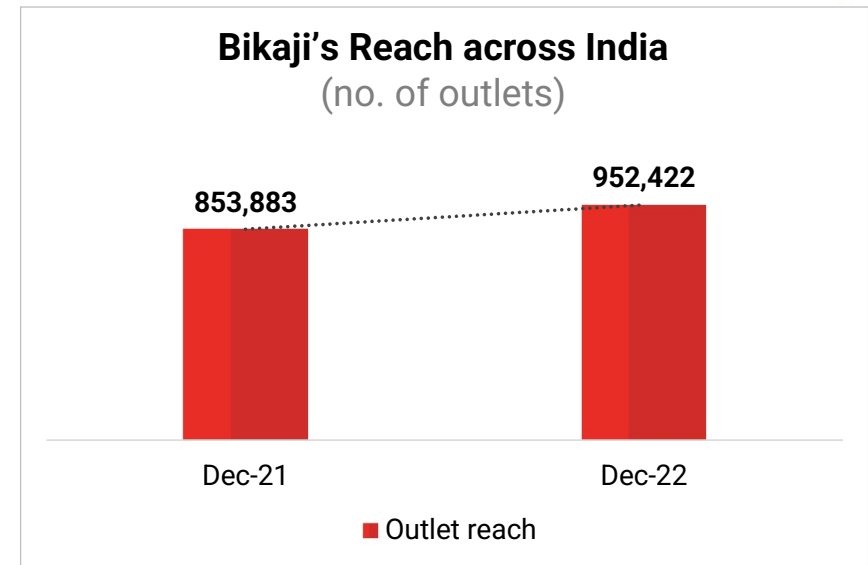
Includes gift packs (assortment), frozen food, mathri range and cookies



PAN INDIA DISTRIBUTION



Shift from super stockist to direct distribution model



| Period | Direct Coverage (No. of outlets) |
|--------|-----------------------------------|
| Mar-22 | 71,884 |
| Mar-23 | 149,245 |
| Jun-23 | 162,332 |

Added 150 feet on ground in Q1FY24

MARKETING INITIATIVES

BIKAJI



Movie Collaboration

BIKAJI

- Co- branded association with Satya Prem Ki Katha
- UGC led contest on Instagram and Facebook ; where Bikaji followers got a chance to meet the star cast!
- Over 5 lac views on YouTube



Digital Campaigns and International Exhibitions



Digital Campaigns

International Exhibitions



SOCIAL MEDIA OVERVIEW

BIKAJI

DIGITAL PUSH

01. Social Media

- Sustained influencer campaigns
- Regional campaigns (geo-targeted) for brand recall
- Engagement-led content to create multiple conversations around the brand
- Activate social commerce
- More content on LinkedIn (thought leadership + employer branding)
- Launched Bikaji UK page on Instagram

02. Digital

- **Website** - Splitting of the website into corporate and e-commerce by July 2023
- **E-commerce** – A dedicated campaign to push online sales, especially for geographical regions, where we don't have a stronger foothold yet (with support of performance marketing and better content)
- **Q-commerce and others** – Sustained campaigns with these outfits for visibility and sales push

Domestic Pages Stats

Instagram (Follower Count)

April: +18,500
May: +22,600
June: +26,400

Facebook (Follower Count)

April: +264,500
May: +269,000
June: +272,900

1

Follower Growth

FY 2022-23 - 90% Growth

2

Engagement Rate

3.21% (average rate since November 2022)

3

Content Overview

Topical | Engagement led | Influencer collaborations | AB context | Regional

FINANCIALS

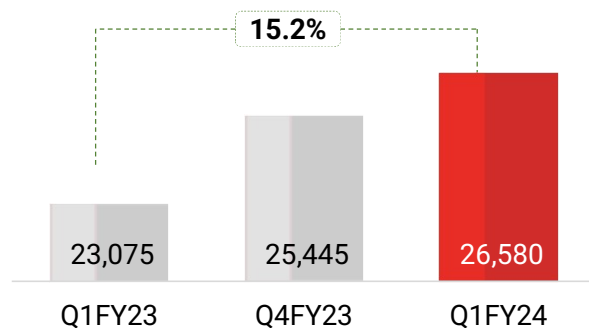
BIKAJI



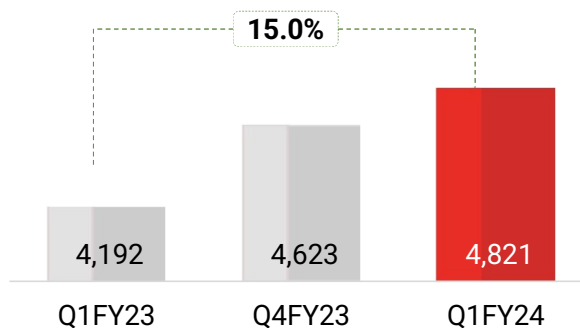
BUSINESS PERFORMANCE:



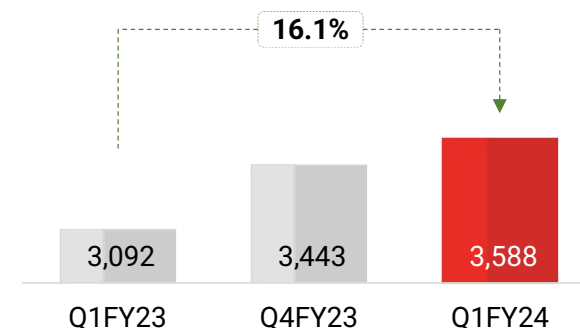
Volume Growth (in tonnes)



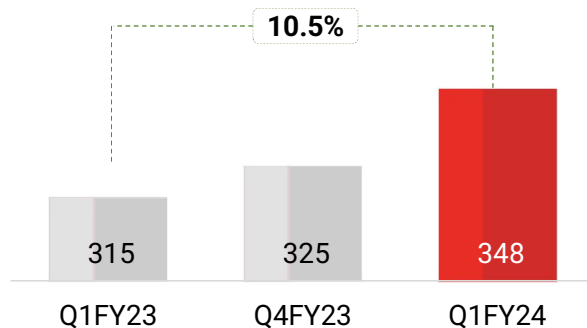
Revenue from Operations (INR Mn)



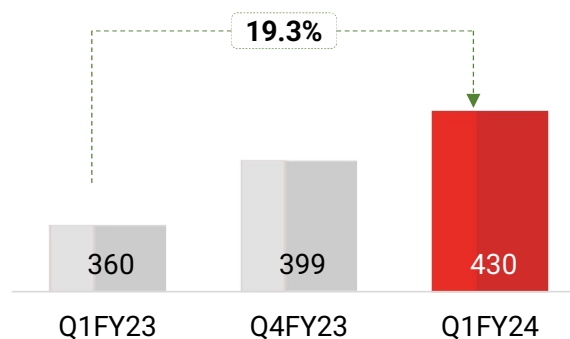
Ethnic Snacks (INR Mn)



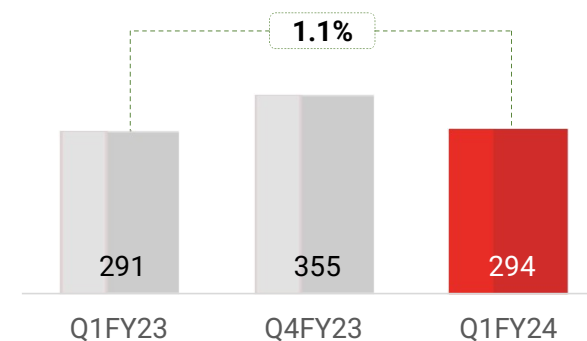
Packaged Sweets (INR Mn)



Western Snacks (INR Mn)



Papad (INR Mn)



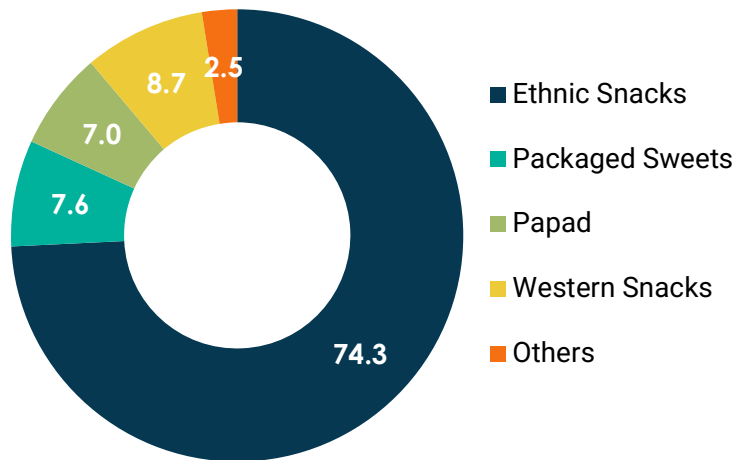
PRODUCT MIX



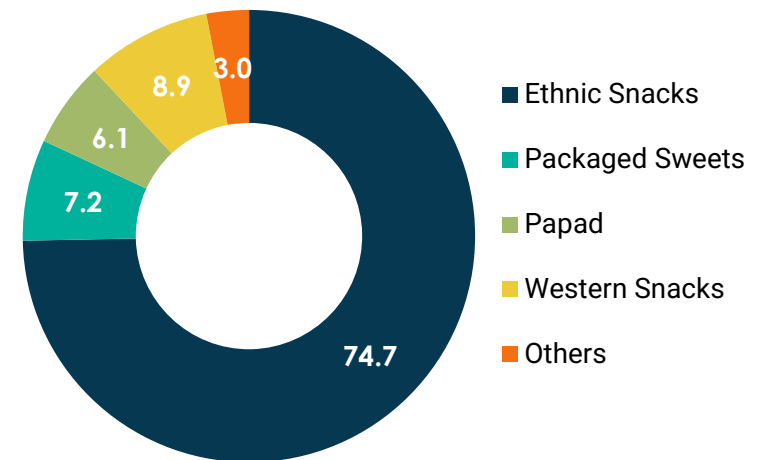
Share of western snacks expected to reach up to 11% by F.Y. 2025

(in %)

Q1FY23



Q1FY24



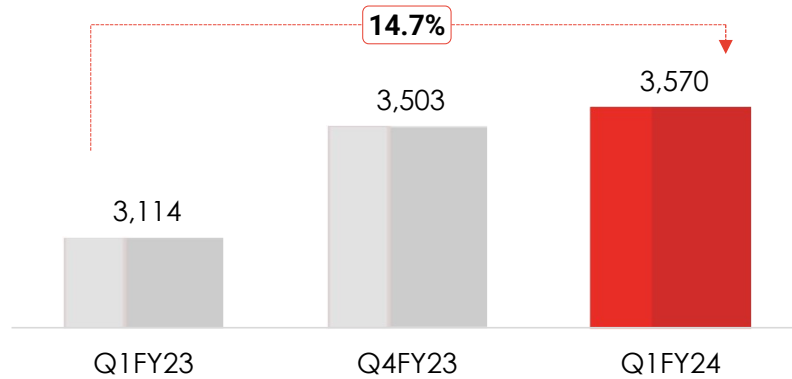
Contribution of high margin products sales in Namkeen category contributed to **13% approx.** in overall revenue in current quarter.

CORE & FOCUS MARKETS

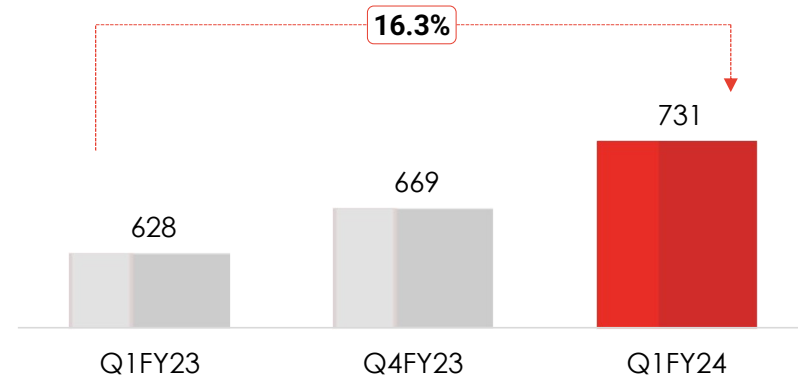
BIKAJI

(INR Mn)

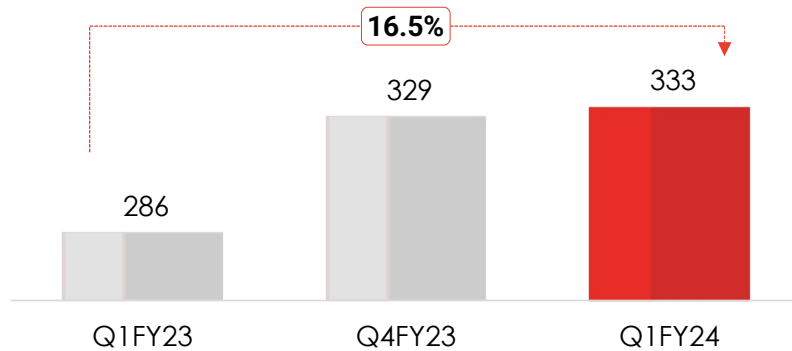
Core



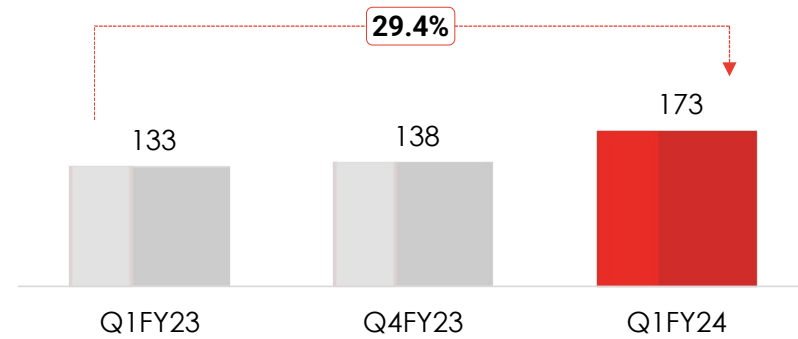
Focus



OTHER



EXPORT

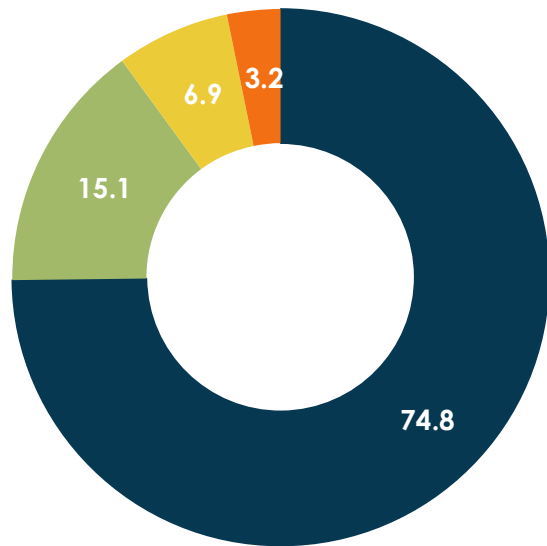


CORE & FOCUS MARKETS-WISE MIX



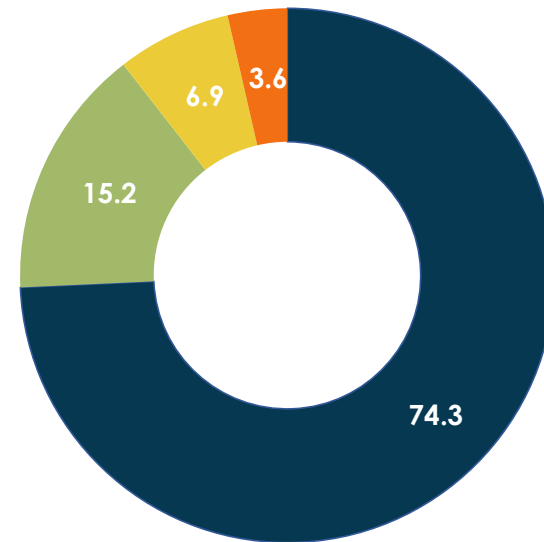
(in %)

Q1FY23



■ Core ■ Focus ■ Other ■ Export

Q1FY24



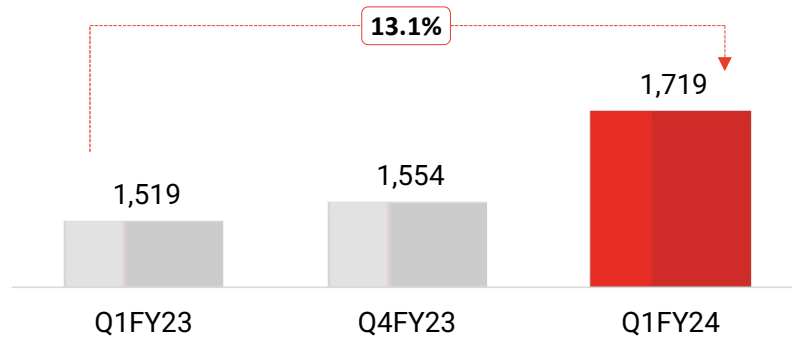
■ Core ■ Focus ■ Other ■ Export

REGIONAL MARKETS BREAKDOWN

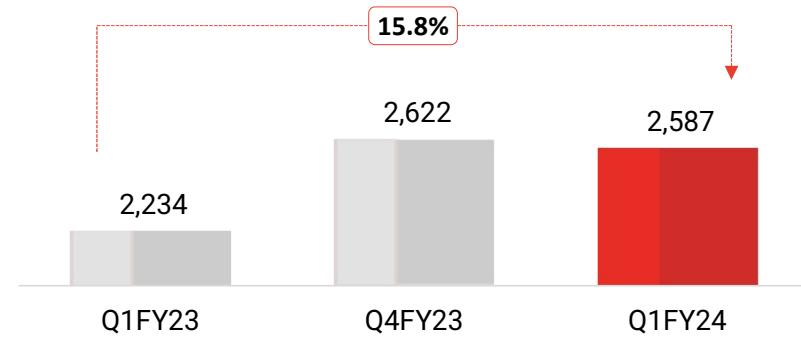
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(INR Mn)

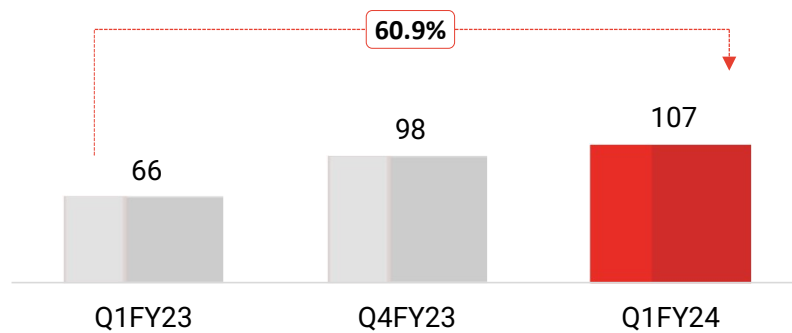
East



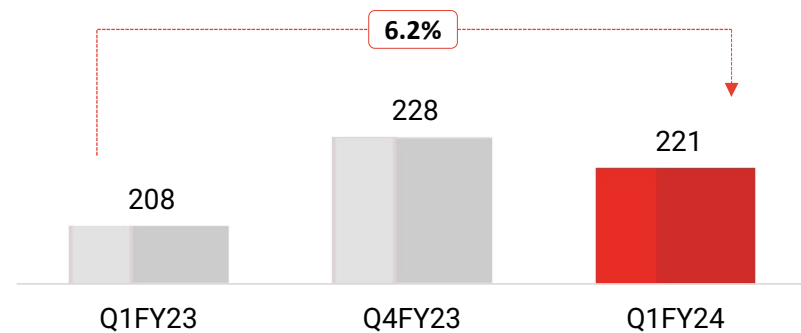
North



South



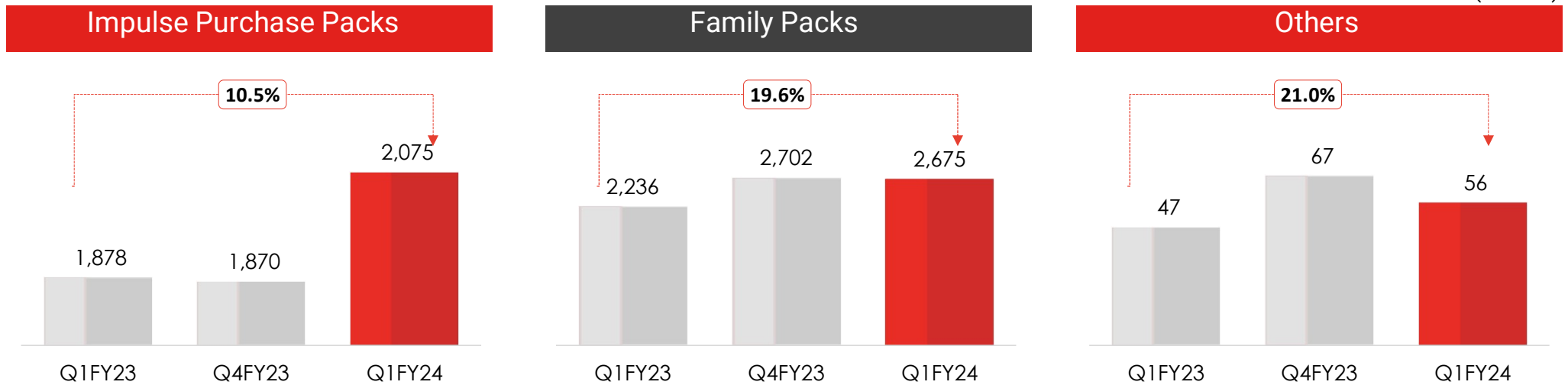
West



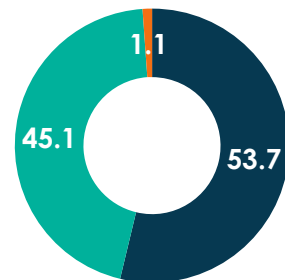
SKU MIX- MARKET LEADER IN FAMILY PACK SEGMENT



(INR Mn)

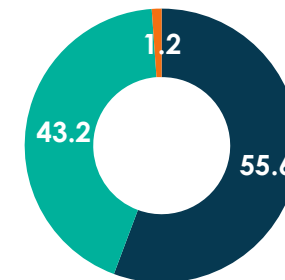


Q1FY23



■ Family packs ■ Impulse packs ■ Others

Q1FY24



■ Family packs ■ Impulse packs ■ Others

STRATEGICALLY LOCATED, LARGE SCALE MANUFACTURING FACILITIES ADHERING TO STRINGENT QUALITY STANDARDS



In Current quarter, Patna plant started it's commercial production. Below are upcoming manufacturing facilities:-

9,600*

Other²

Estimated Scheduled Commercial Production date before the end of FY24

Karni, Bikaner, Rajasthan
(Frozen plant)

Total Additional Capacity

6,000*

Namkeen Snacks

4,800*

Western Snacks²

9,600*

Others

6,000*

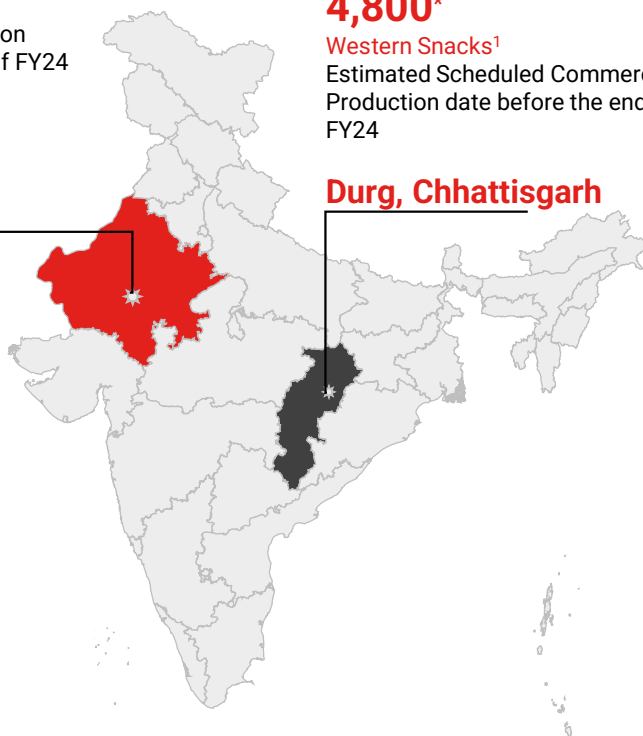
Namkeen Snacks

4,800*

Western Snacks¹

Estimated Scheduled Commercial Production date before the end of FY24

Durg, Chhattisgarh



Installed Capacity as on 30th June 2023

| Category | Capacity (in metric tonnes) |
|----------------------------|--------------------------------|
| Bhujia | 57,600 |
| Namkeen | 111,120 |
| Packaged sweets | 60,480 |
| Western Snacks | 36,900 |
| Machine made papad | 2,400 |
| Hand made Papad and others | 10,200 |
| Total | 278,700 |

*Volume in tonnes

¹ Western snacks include extruded products, pellets and chips

² Other include frozen products

KEY QUARTERLY HIGHLIGHTS/COMMENTARY



Key Financial Performance

(INR Mn)

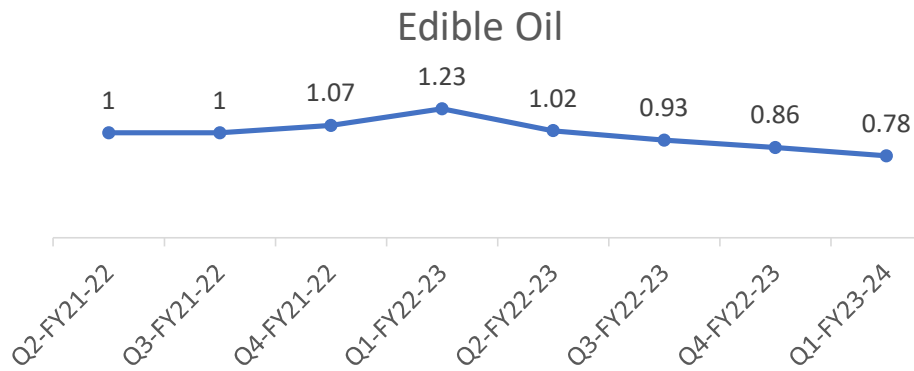
| Particulars | Q1 FY24 | Growth over Q1 FY23 | Swing over Q4FY 23 |
|-------------------------------|---------|---------------------|--------------------|
| Total revenue from operations | 4,821 | 15.0% | 4.3% |
| EBITDA | 658 | 113.6% | 6.4% |
| PAT | 414 | 163.8% | 8.2% |

- EBITDA margin expanded 630bps YoY led by operating efficiency and superior mix combined with impact of softening of input material prices
- Improvement in EBITDA by 0.6% on account of operational efficiencies
- Upcoming facility to commence operations by end of this calendar year

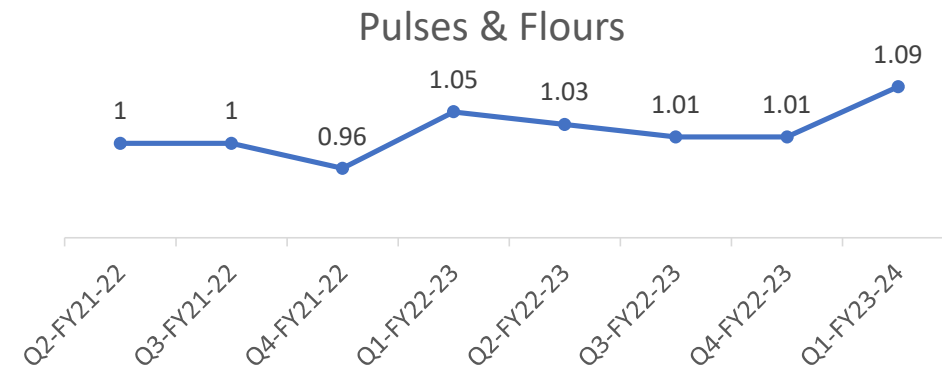
SENSITIVITY IN KEY MATERIAL CATEGORIES

BIKAJI

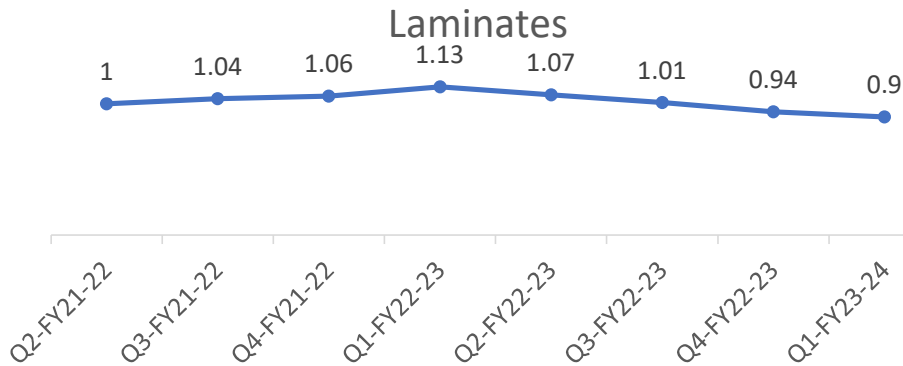
Edible Oil



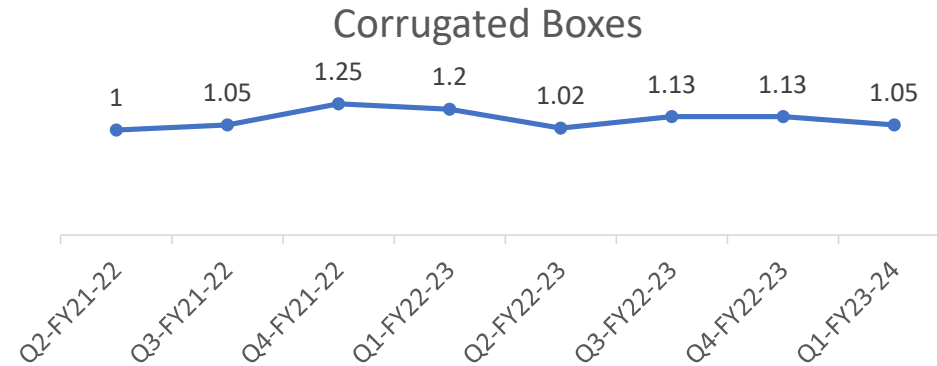
Pulses and Flours



Laminates



Corrugated Boxes



CONSOLIDATED FINANCIAL PERFORMANCE



INR Mn

| Particulars | Quarter ended 30th June, 2023 | Quarter ended 31st March, 2023 | Quarter ended 30th June, 2022 |
|--------------------------|----------------------------------|-----------------------------------|----------------------------------|
| Revenue from Operations | 4,821 | 4,623 | 4,192 |
| Other Income | 57 | 46 | 47 |
| Total Revenue | 4,877 | 4,668 | 4,238 |
| Cost of Goods Sold | 3,239 | 3,043 | 3,170 |
| Gross Profit | 1,582 | 1,579 | 1,022 |
| <i>Gross Margins (%)</i> | 32.8% | 34.2% | 24.4% |
| EBITDA | 658 | 618 | 308 |
| <i>EBITDA Margin (%)</i> | 13.6% | 13.4% | 7.3% |
| EBIT | 524 | 495 | 197 |
| <i>EBIT Margin (%)</i> | 10.9% | 10.7% | 4.7% |
| PAT | 414 | 383 | 157 |
| <i>PAT Margin (%)</i> | 8.6% | 8.3% | 3.7% |
| EPS (Basic) | 1.67 | 1.51 | 0.65 |



THANK YOU

Bikaji Foods International Ltd.

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