



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/2025-26/20

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: Investor Presentation or 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 ("Listing Regulations"), as amended, from time to time, please find enclosed herewith a copy of the Investor Presentation or Communication in relation with the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025.

In compliance with the Regulation 46 of the Listing Regulations, the 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



Bikaaji Foods International Limited

Q4 & FY25 EARNINGS PRESENTATION
May 15th, 2025 | Gurugram





TABLE OF CONTENTS

1	Financial Highlights	4
2	Manufacturing Facilities	6
3	Pan India Distribution	7
4	Marketing Initiatives	8
5	Business Performance	12
6	Key Quarterly Highlights / Commentary	23
7	Sensitivity in Key Material Categories	24
8	Consolidated Financial Performance	25





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 .

This presentation is for information purposes only. This document and its contents should not be forwarded or delivered or transmitted in any manner to any person other than its intended recipients and should not be reproduced in any manner whatsoever. The recipients further represents and warrants that : (i) It is lawfully able to receive this presentation under the laws of the jurisdiction in which it is located, and / or any other applicable laws, (ii) It is not a U.S. person, (iii) This presentation is furnished to it, and has been received, outside of the United States, and (iv) It will not reproduce, publish, disclose, redistribute or transmit this presentation, directly or indirectly, into the United States or to any U.S. person either within or outside of recipient’s organization.






Strong Yearly Performance with **Revenue from operations** increasing by **14.6%** and **Gross Margin** at **30.7%**

 **14.6%**

Revenue from operations


INR 25,620 mn

10.3% underlying volume growth

 **-10.0%**

EBITDA

INR 2,684 mn

 **-22.1%**

PAT

INR 1,504 mn (5.9%)

30.7%

Gross margin at

(down 181 bps YoY)

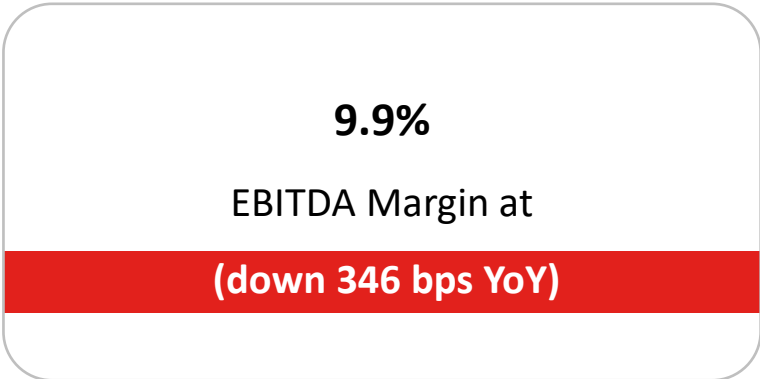
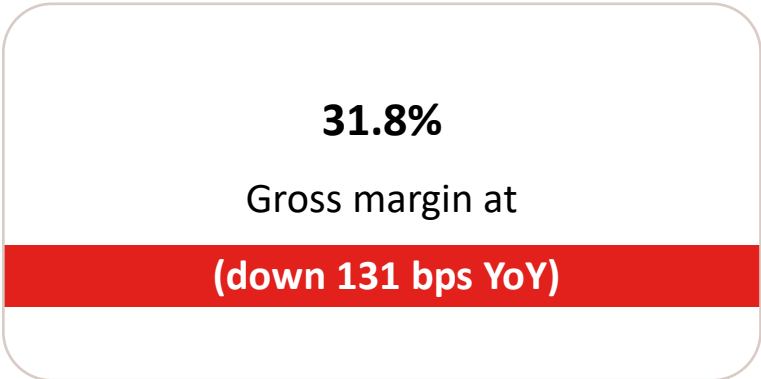
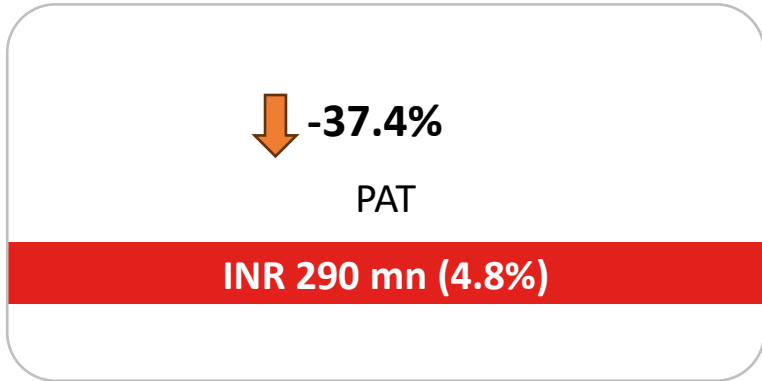
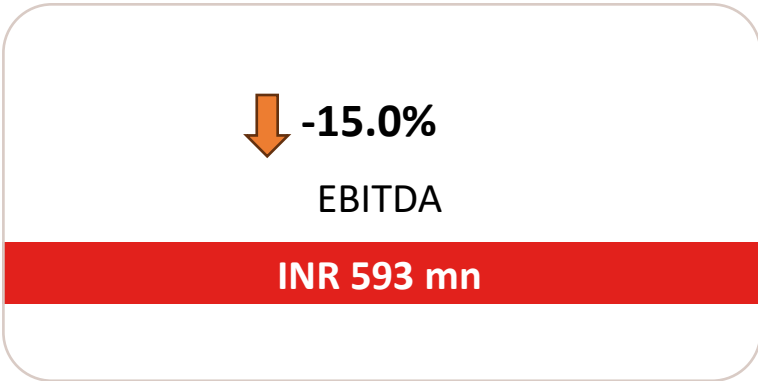
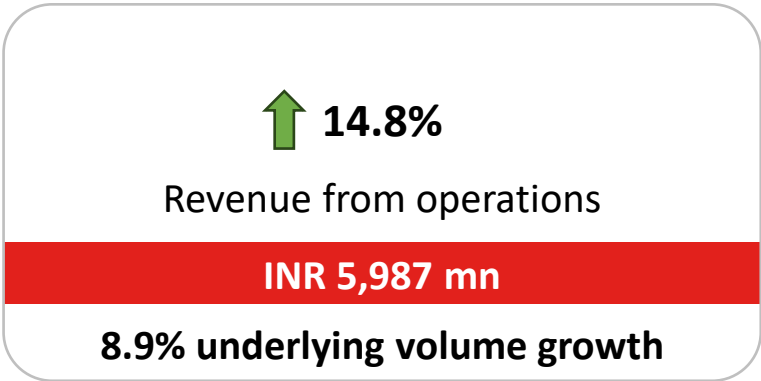
10.5%

EBITDA Margin at

(down 286 bps YoY)

Note: # Growth is calculated on a year-on-year basis
Reported Revenue Growth (Including PLI impact): 12.6% standing at 26,219 mn
Reported Gross Margin (Including PLI impact): 32.3% standing at 8,472 mn
Reported EBITDA Margin (Including PLI impact): 12.5% standing at 3,283 mn
Reported PAT Margin (Including PLI impact): 7.4% standing at 1,943 mn

Strong Quarter Performance with **Revenue from operations**
increasing by **14.8%** and **Gross Margin** at **31.8%**

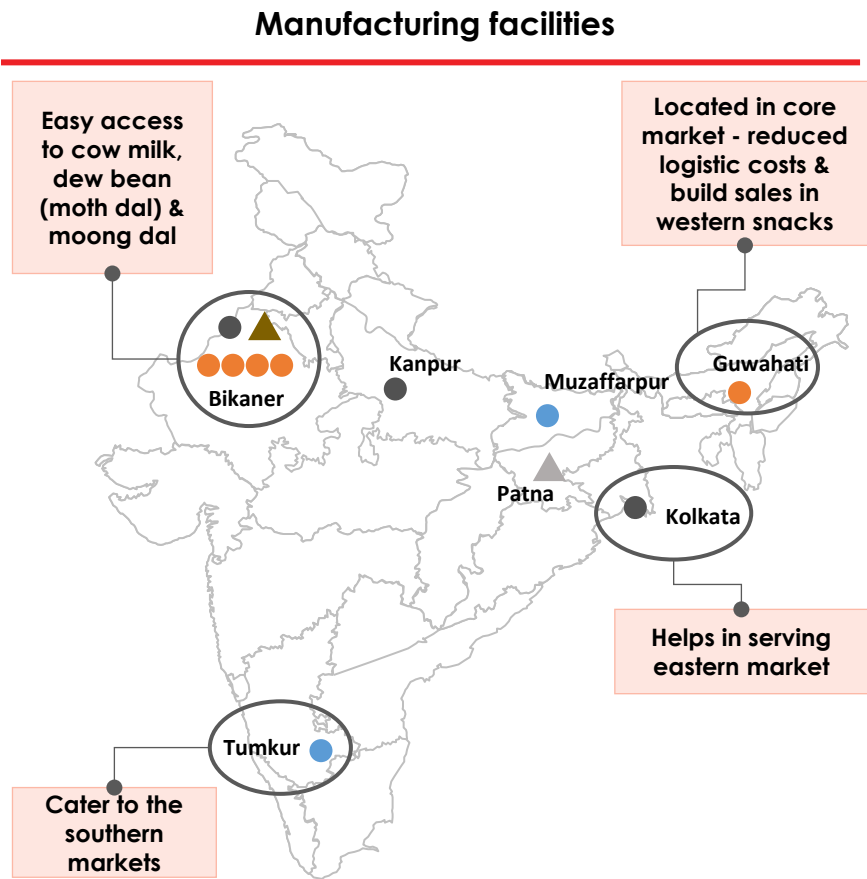


Note: # Growth is calculated on a year-on-year basis
Reported Revenue Growth (Including PLI impact): Flat standing at 6,136 mn
Reported Gross Margin (Including PLI impact): 33.5% standing at 2,054
Reported EBITDA Margin (Including PLI impact): 12.1% standing at 743
Reported PAT Margin (Including PLI impact): 6.5% standing at 399 mn



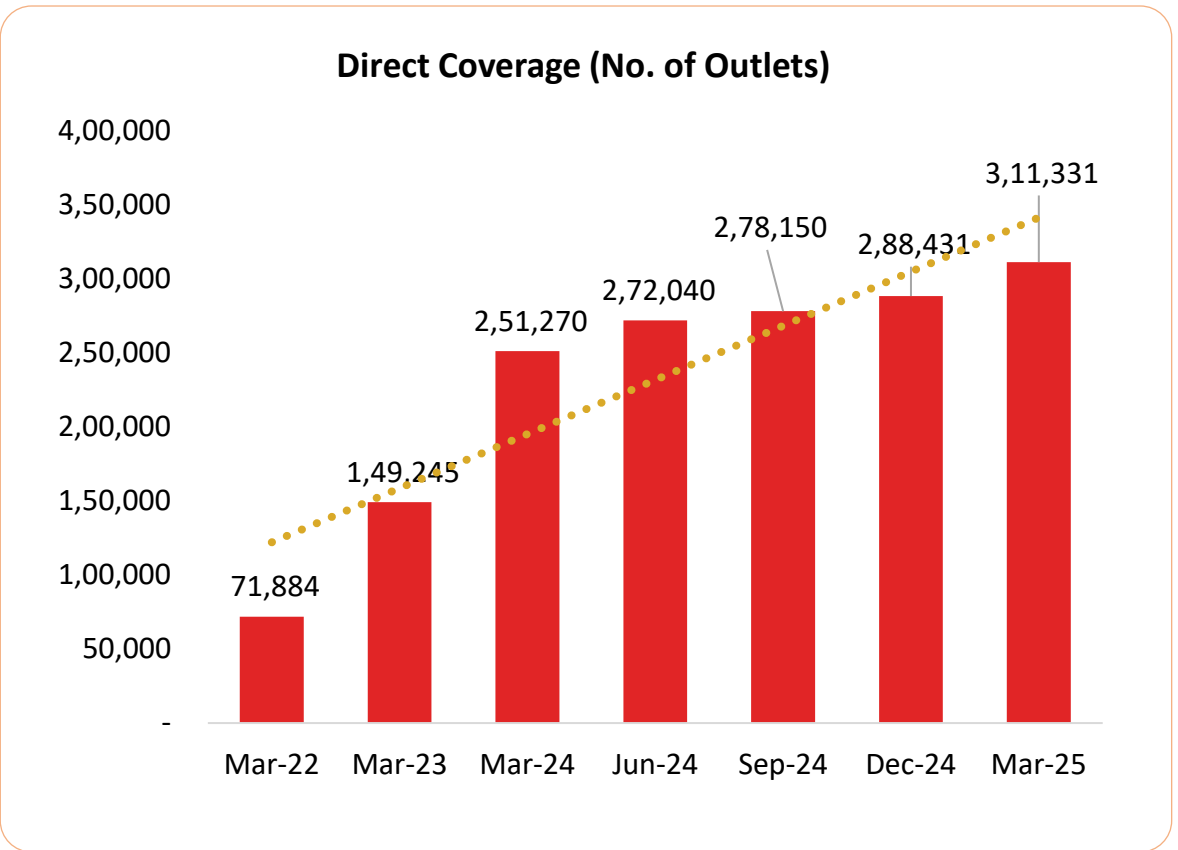
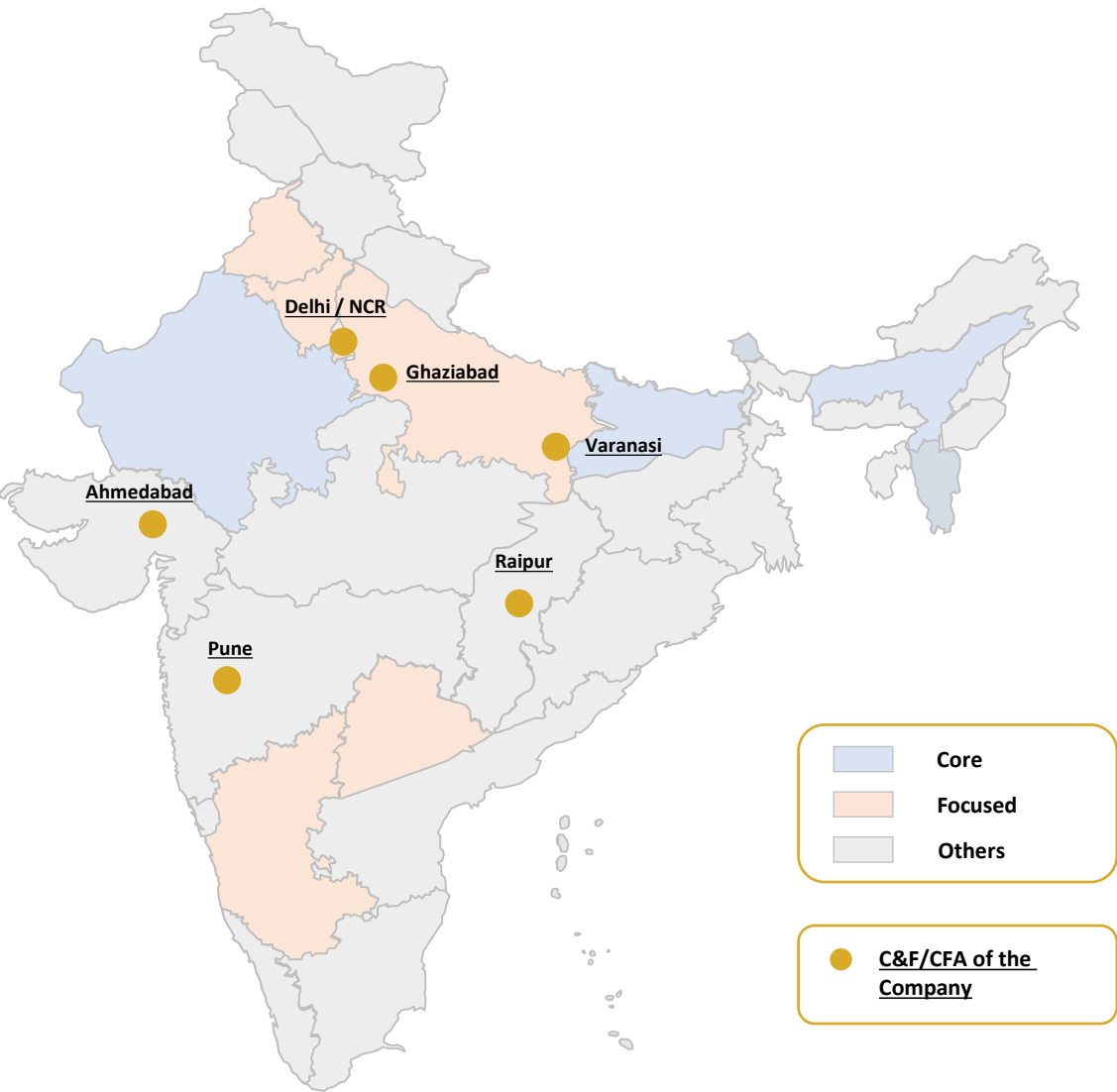
Category wise Installed Capacity

Installed Capacity as of 31 st March 2025	
Category	Capacity (in metric tonnes)
Bhujia	57,600
Namkeen	141,540
Packaged Sweets	62,280
Western Snacks	39,300
Papad	11,400
Others	13,200
Total	325,320



Strategically located manufacturing facilities





Focus on increasing direct reach

Continued focus on direct distribution model

Overall total reach as on 31st March 2025 – 12.08 Lacs outlets





MARKETING INITIATIVES



MEGA CONSUMER OFFER

Bikaji Khao London Jao



Winner Highlights

- 5 London Winners
- 15 TVs Jupiter Winners
- 49 LED TV Winners
- 131 VIP Bags Winners
- 14k+ Rs 100 Cashback winners
- 7k+ Rs 50 Cashback winners
- 7k+ Borosil voucher winners
- 1 lakh + website discount winners

REGIONAL ADS - Launch + Sustenance



CAMPAIGN TVC



IMPACT PROPERTY – KBC (SONY TV)



CAMPAIGN IS STILL RUNNING ACROSS THESE NETWORKS



RADIO CAMPAIGN - Average of 20 spots per day



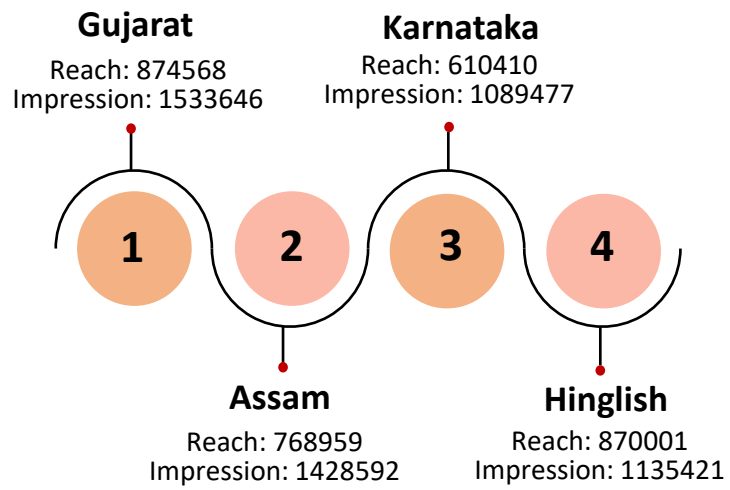


SOCIAL MEDIA HIGHLIGHTS

4 Language Ads:
Hindi, Gujarati, Kannada & Assamese

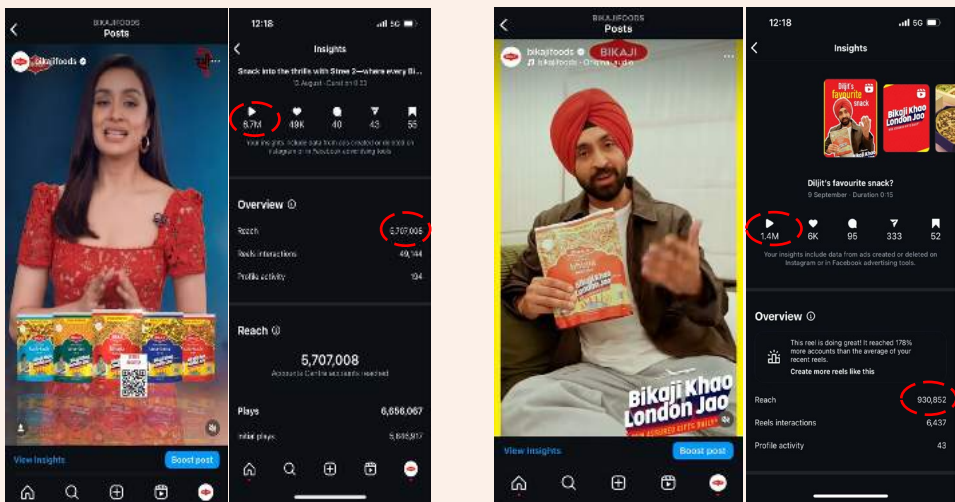


PERFORMANCE - LANGUAGE ADS

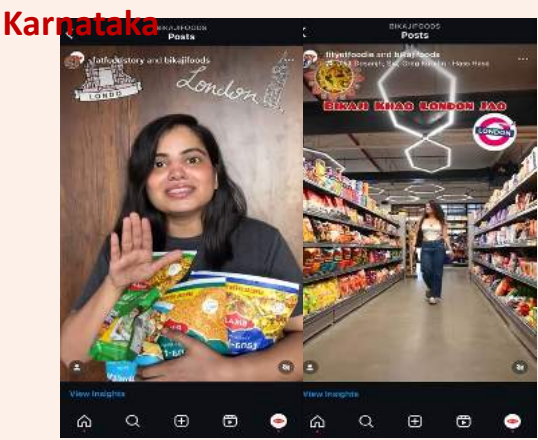


PRODUCT INTEGRATION AND INFLUENCER CAMPAIGN

Reach of 6+ million



Stree 2 Collaboration Celebrity influencer



Influencer Collaboration

BIKAJI AT DEOGARH MELA - BIHAR

Duration – 1 month



Sampling of Bikaji's products was done to more than 5,000 kavad yatri's across Bihar & Jharkhand



RAJASTHAN



Outdoor hoardings done in Bikaner

300 Arch gates done in Jaipur, Jodhpur, Bikaner, Ajmer, Kota, Udaipur etc.

350 RSRTC Buses were branded

In store branding done across all distributor / retailer outlets

ASSAM



In store branding done across all distributor/retailer outlets in Guwahati, Balpeta, Silchar, Jorhat, Tinsukhia etc.

BIHAR



1000 autos branded across Patna, Siwan, Ara, Gopalganj, Chapra

In store branding done across all distributor / retailer outlets in Patna, Ara, Siwan, Buxar etc.

Other States



- Auto branding – UP and Chhattisgarh
- BMRTC Branding

- Sales + POP kits
- POP distribution to all core and focus states



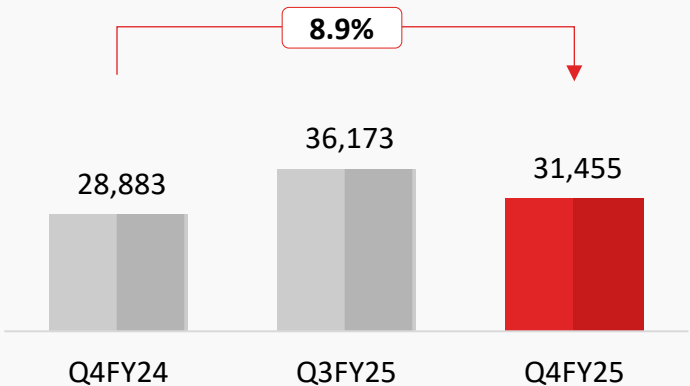
BUSINESS PERFORMANCE



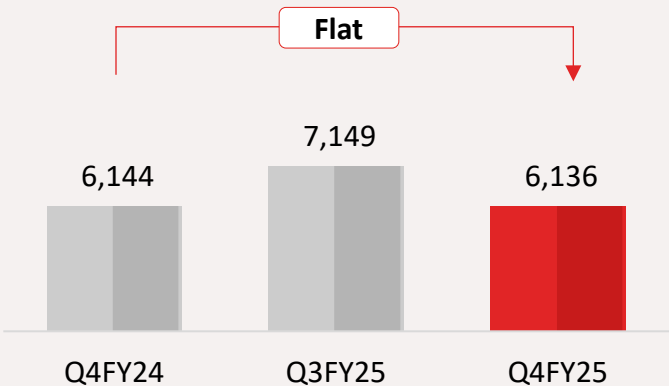


(INR Mn)

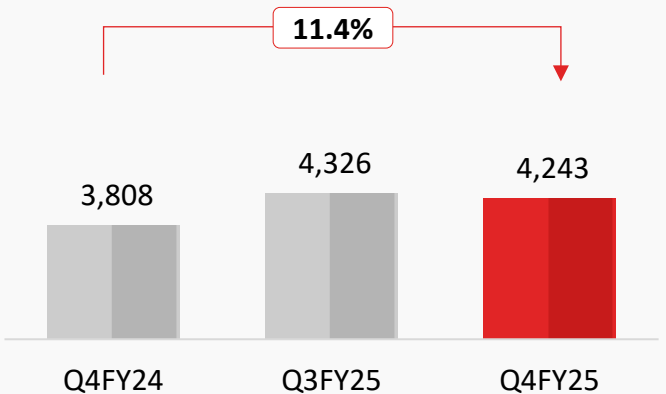
Volume (in tonnes)



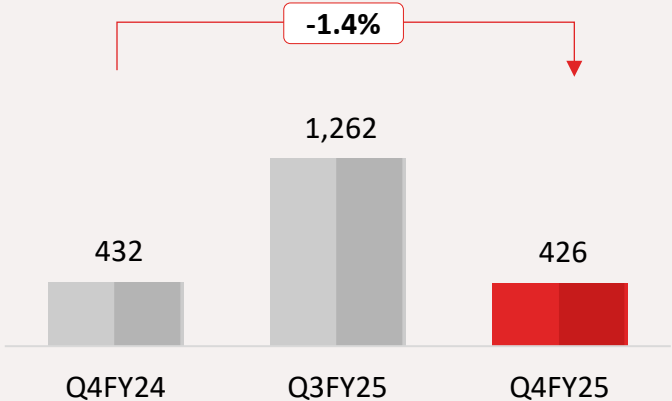
Revenue from Operations



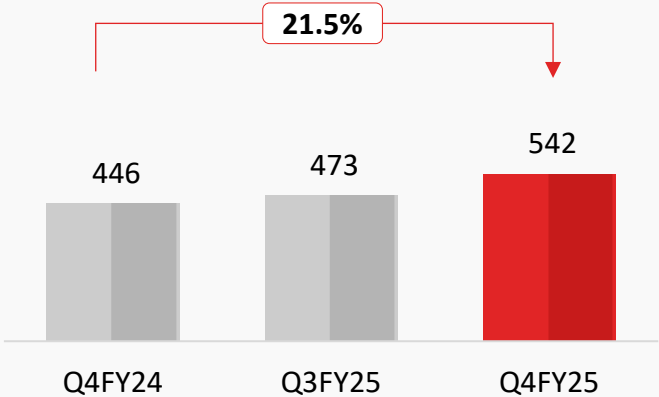
Ethnic Snacks



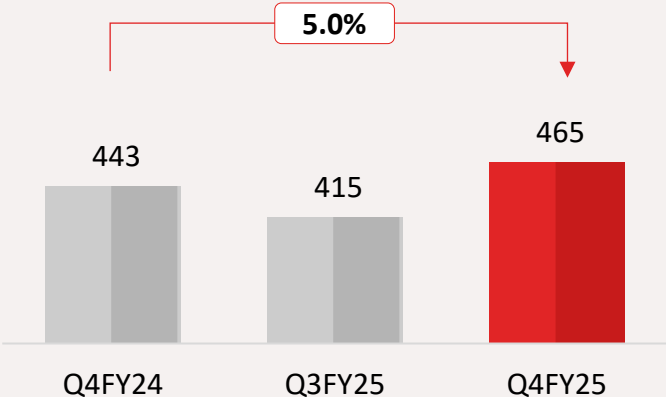
Packaged Sweets



Western Snacks



Papad

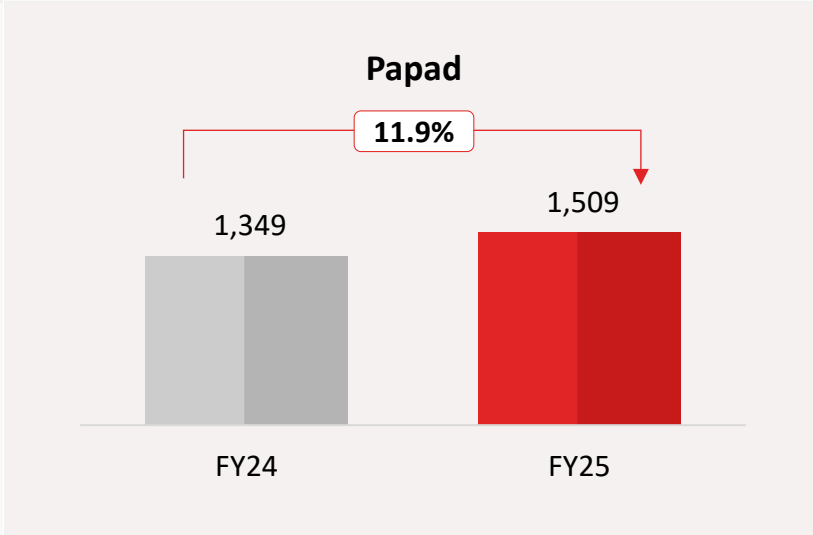
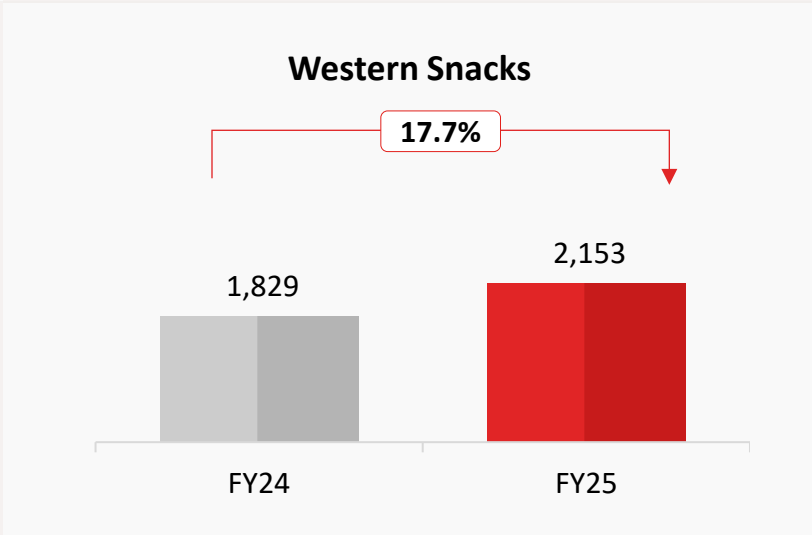
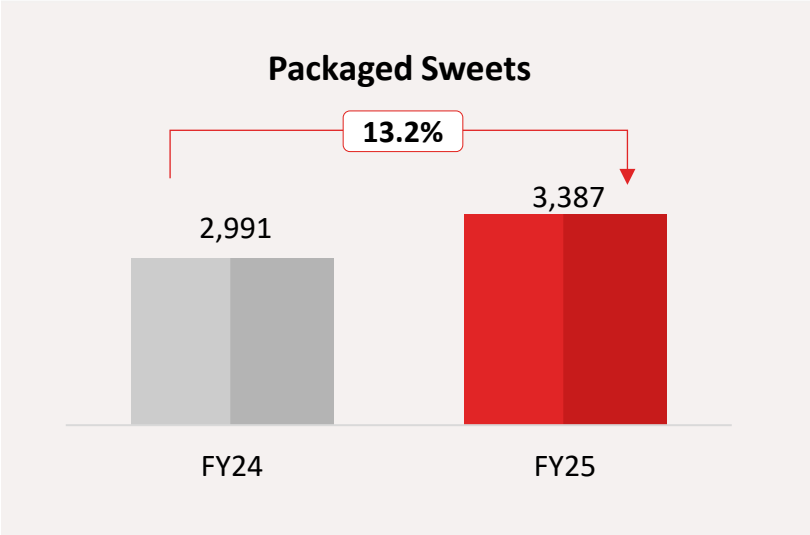
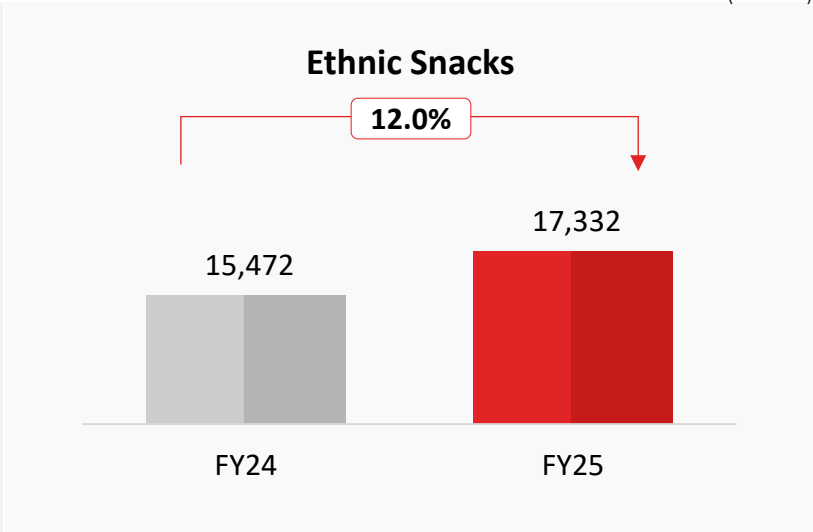
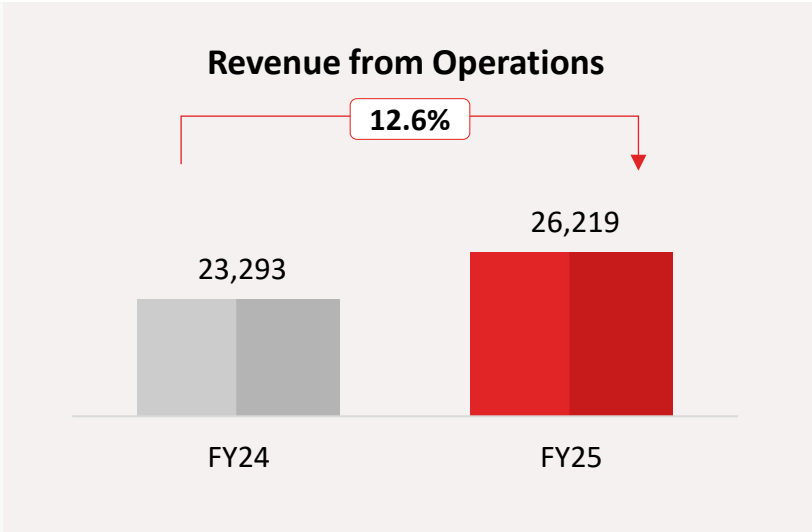
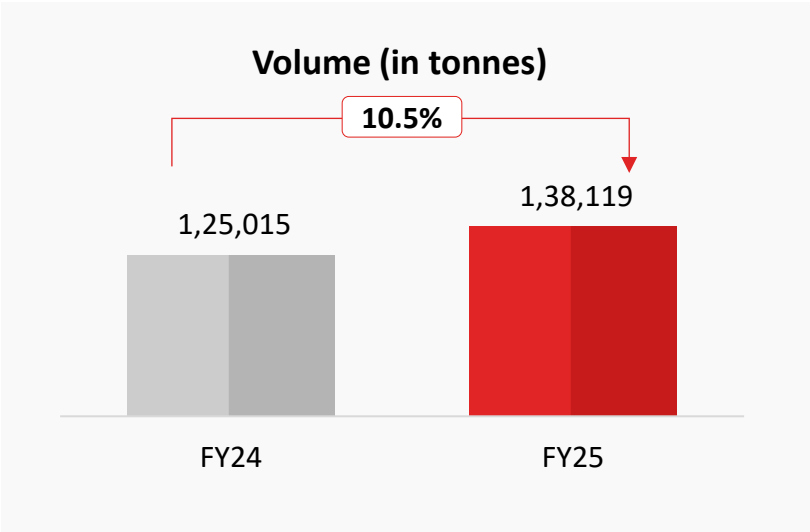


*Note: *Revenue from operations includes sale of raw material, packing materials, PLI Income and service income also which is not included in category wise breakup*





(INR Mn)



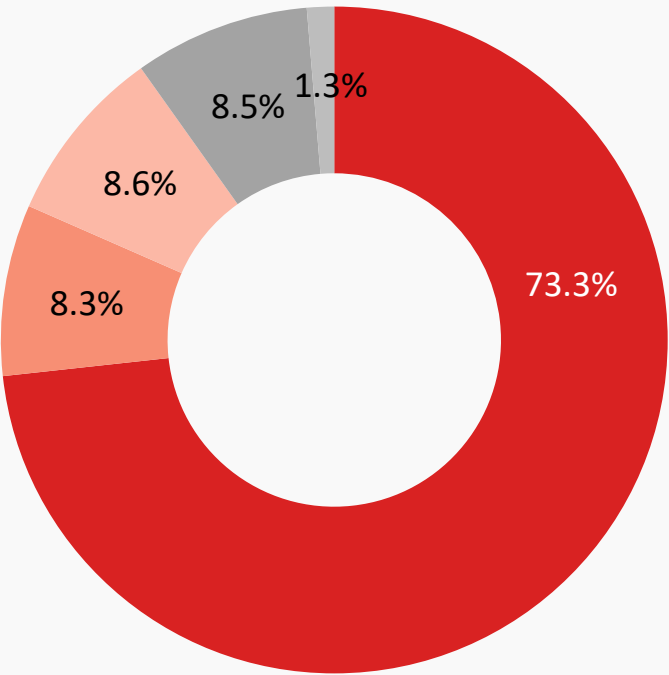
Note: *Revenue from operations includes sale of raw material, packing materials, PLI Income and service income also which is not included in category wise breakup





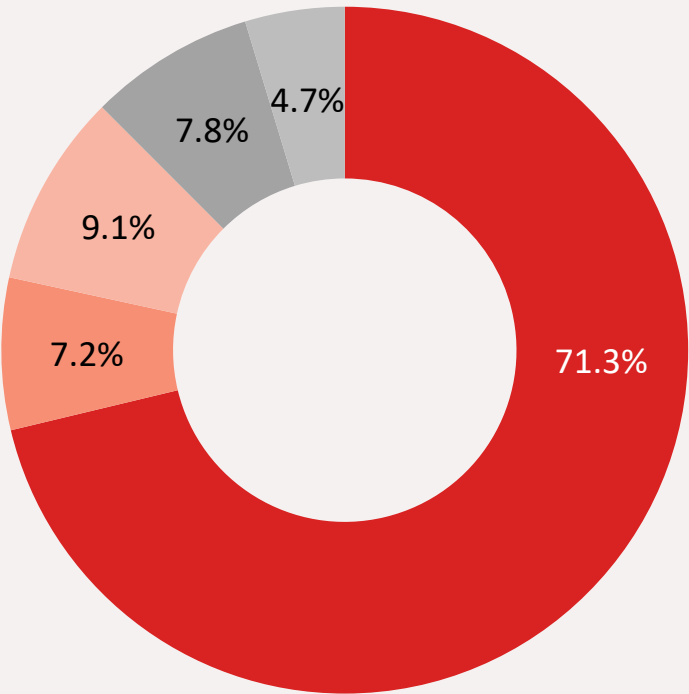
(in %)

Q4FY24



■ Ethnic Snacks ■ Packaged Sweets ■ Western Snacks
■ Papad ■ Others

Q4FY25



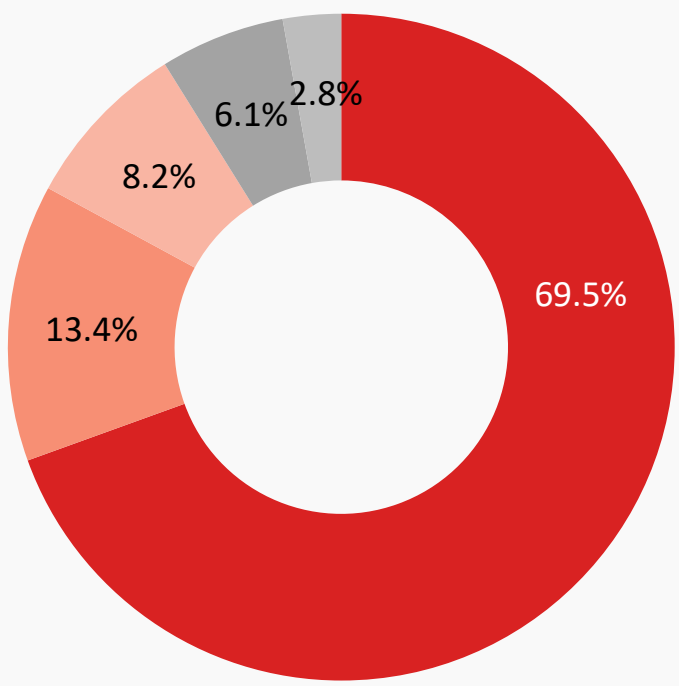
■ Ethnic Snacks ■ Packaged Sweets ■ Western Snacks
■ Papad ■ Others





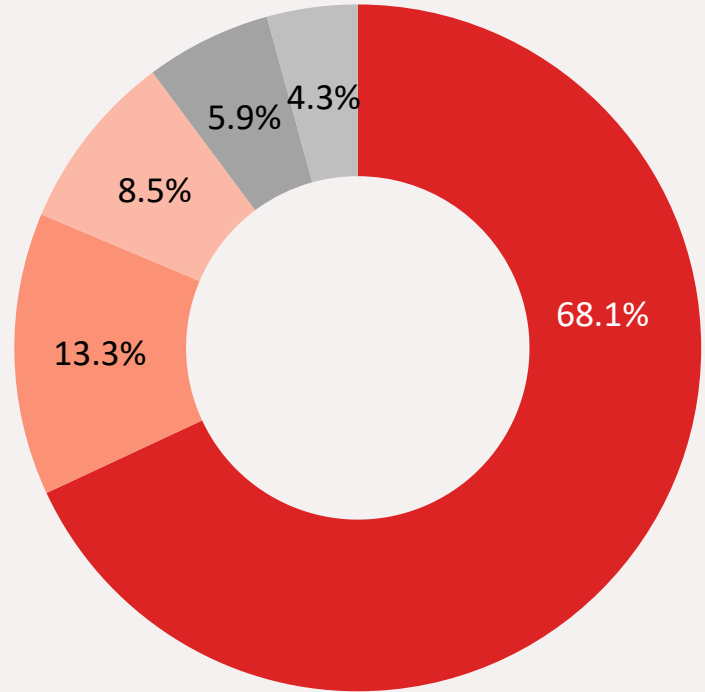
(in %)

FY24



- Ethnic Snacks
- Packaged Sweets
- Western Snacks
- Papad
- Others

FY25



- Ethnic Snacks
- Packaged Sweets
- Western Snacks
- Papad
- Others

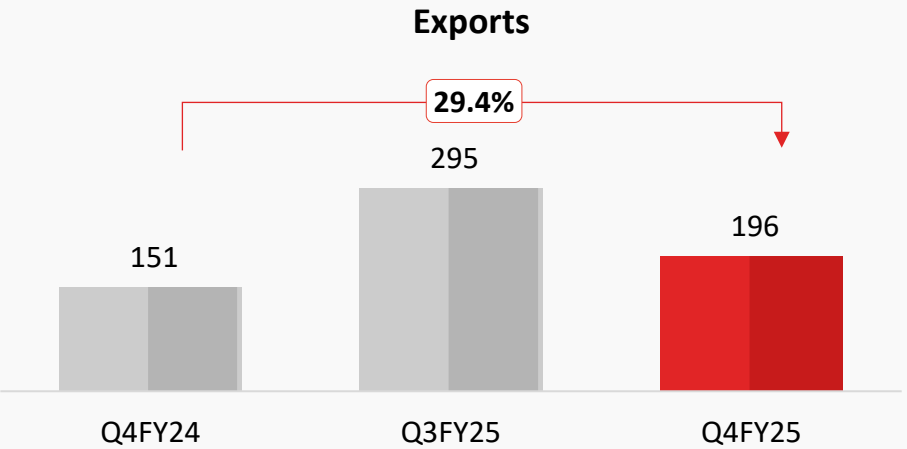
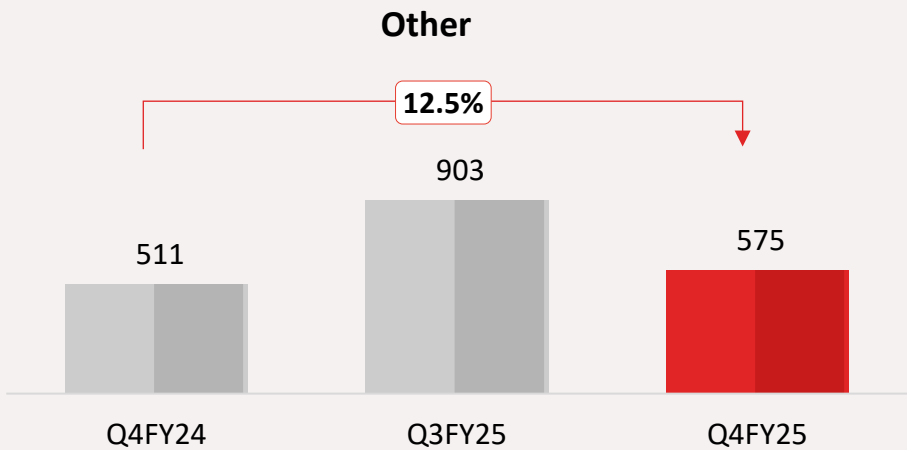
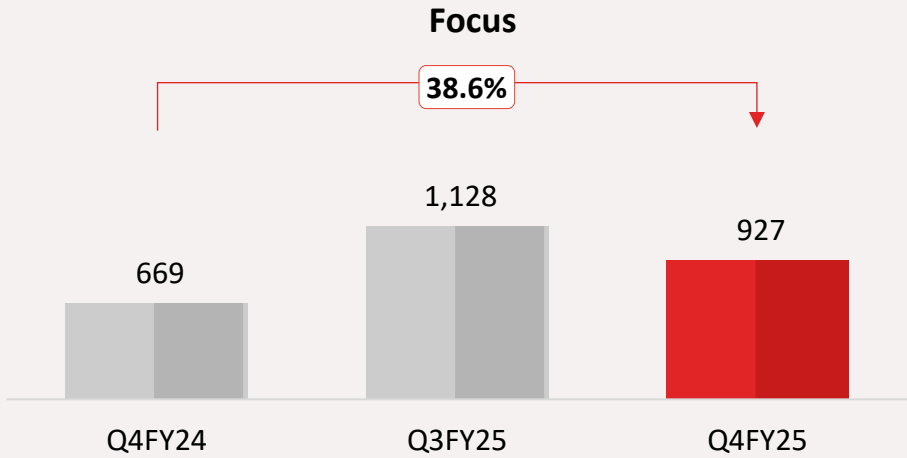
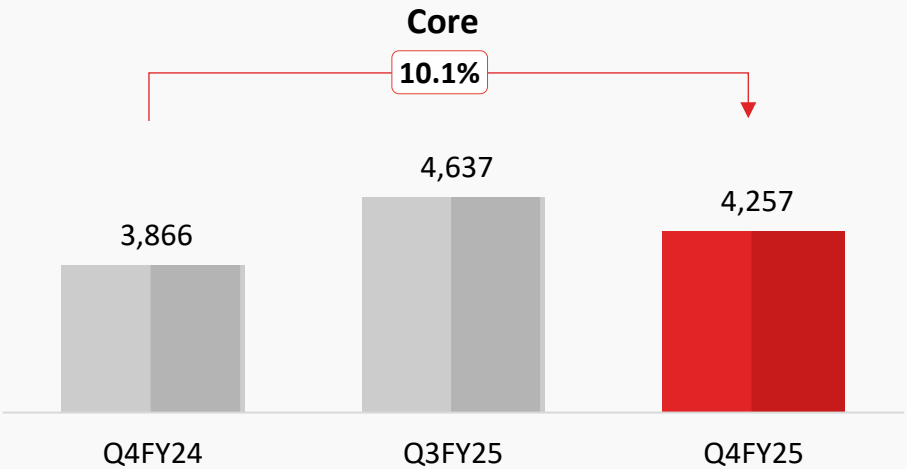




Q4FY25 CORE & FOCUS MARKETS PERFORMANCE

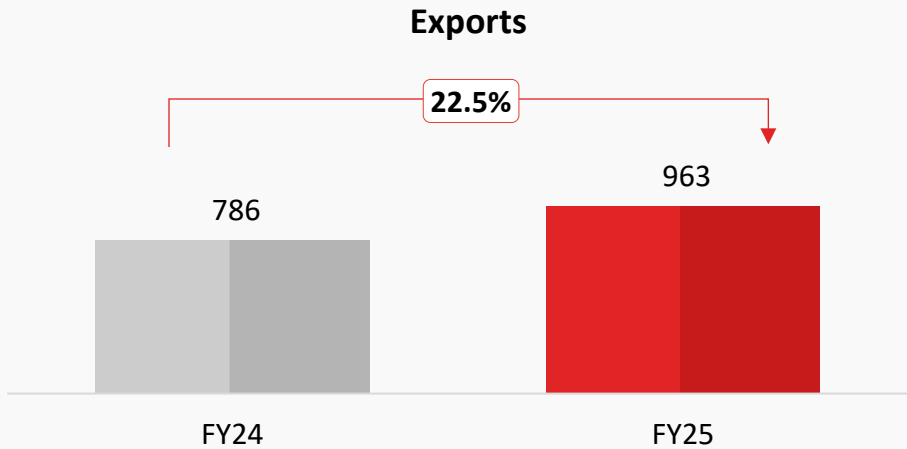
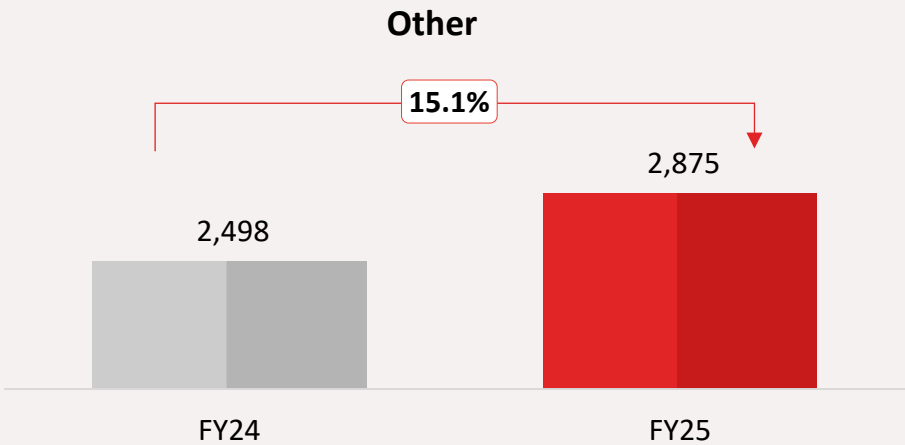
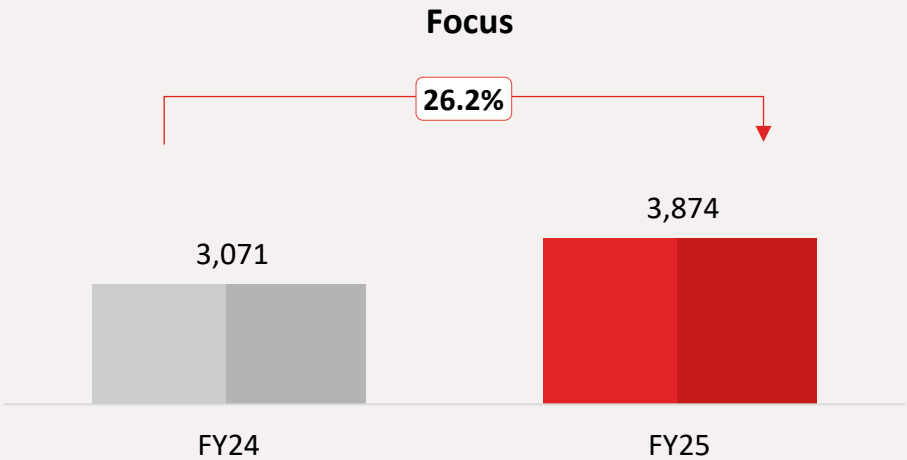
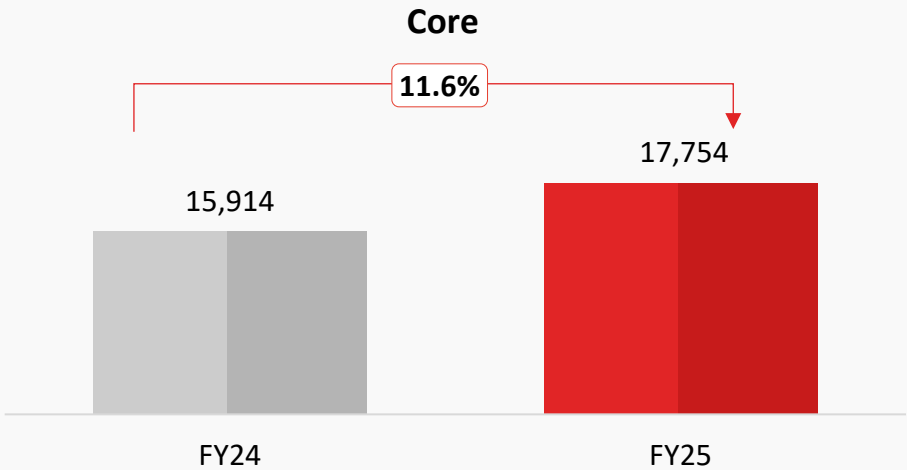


(INR Mn)

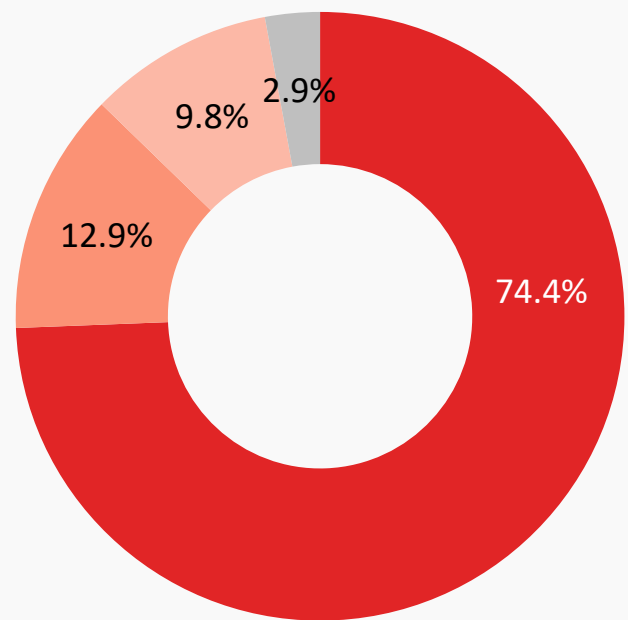




(INR Mn)

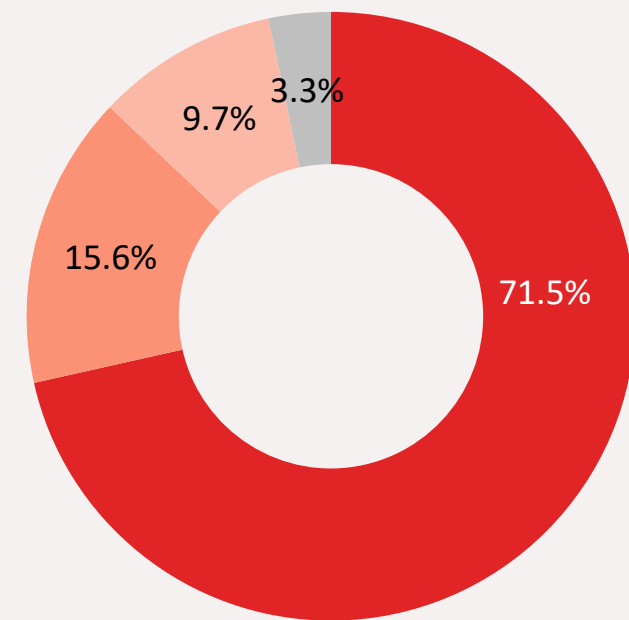


Q4FY24

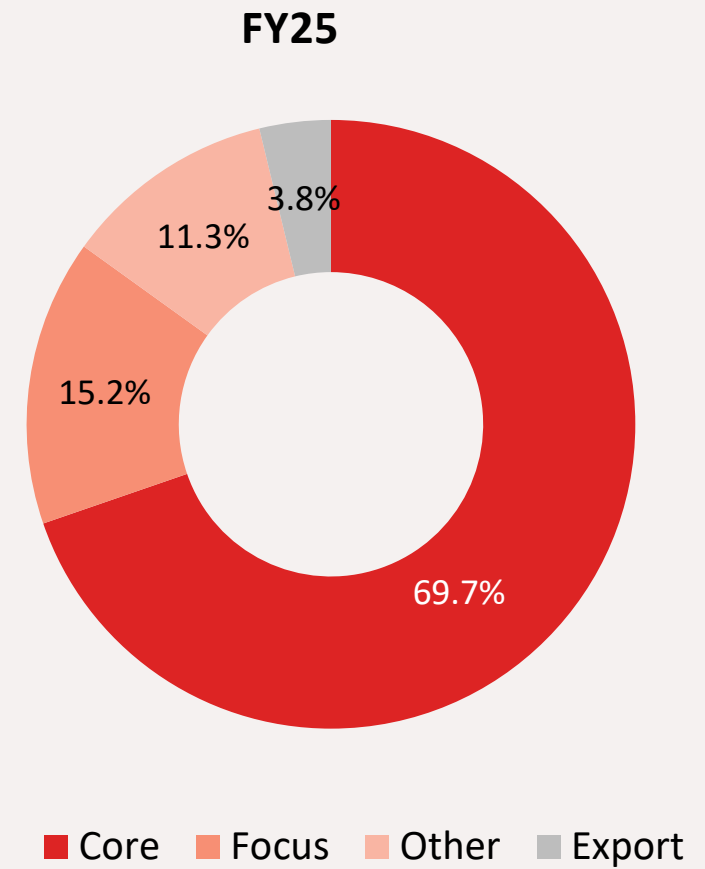
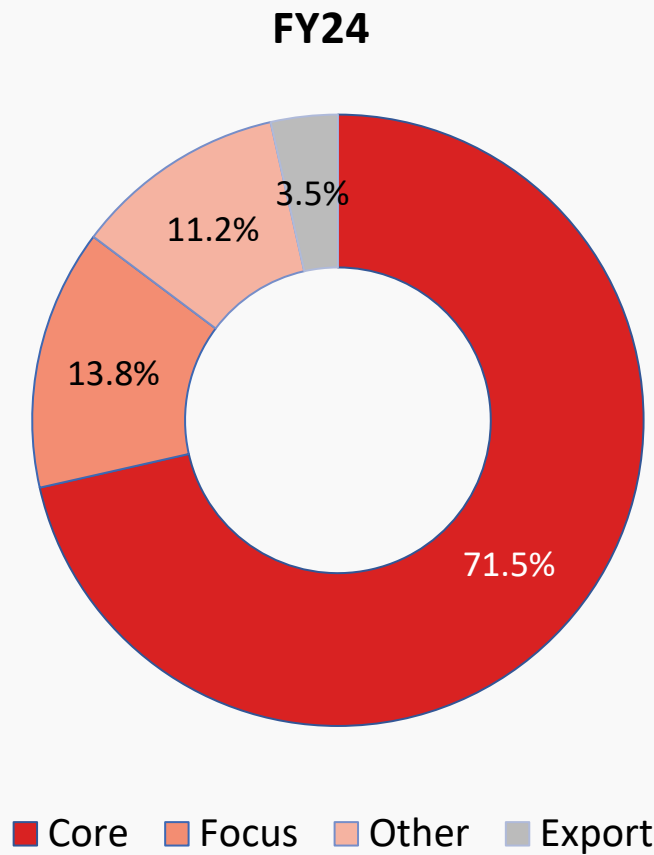


■ Core ■ Focus ■ Other ■ Export

Q4FY25



■ Core ■ Focus ■ Other ■ Export



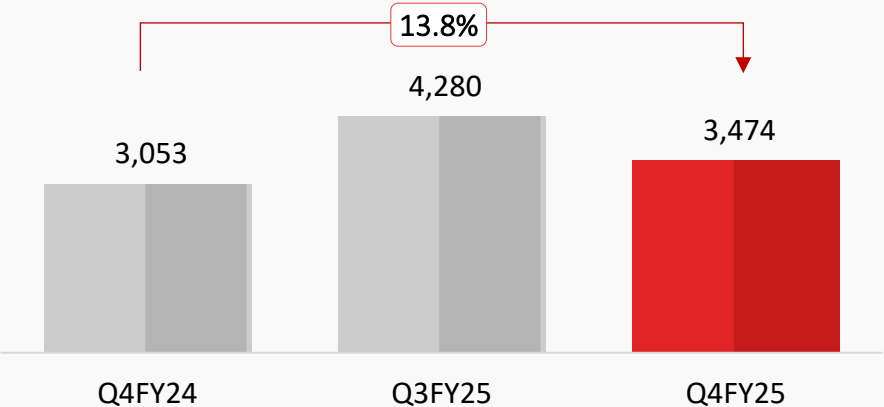


Q4FY25 SKU MIX- MARKET LEADER IN FAMILY PACK SEGMENT

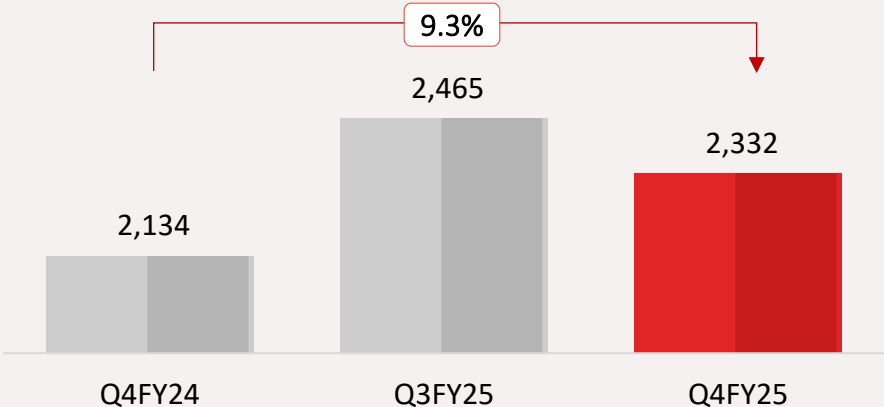


(INR Mn)

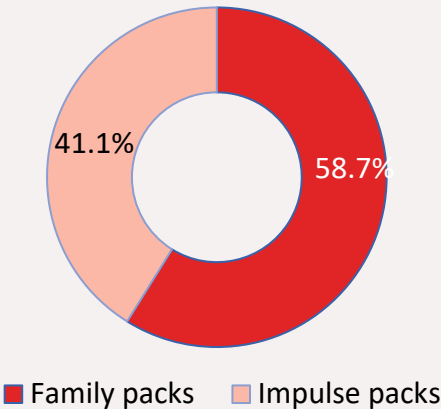
Family Packs



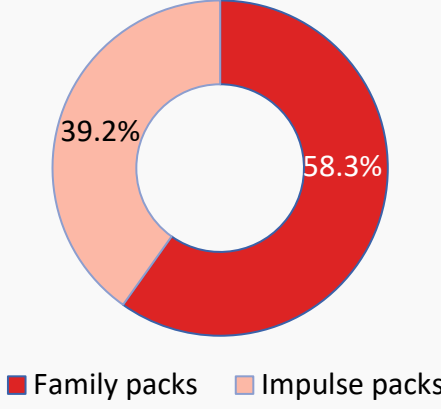
Impulse Packs



Q4FY24



Q4FY25



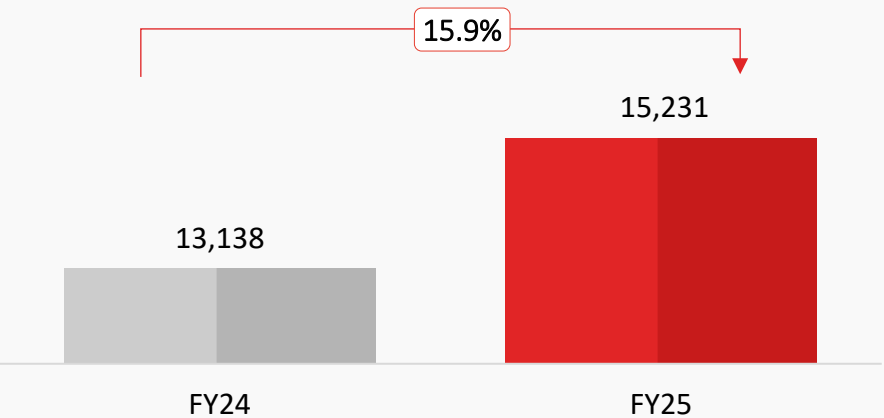


FY25 SKU MIX- MARKET LEADER IN FAMILY PACK SEGMENT

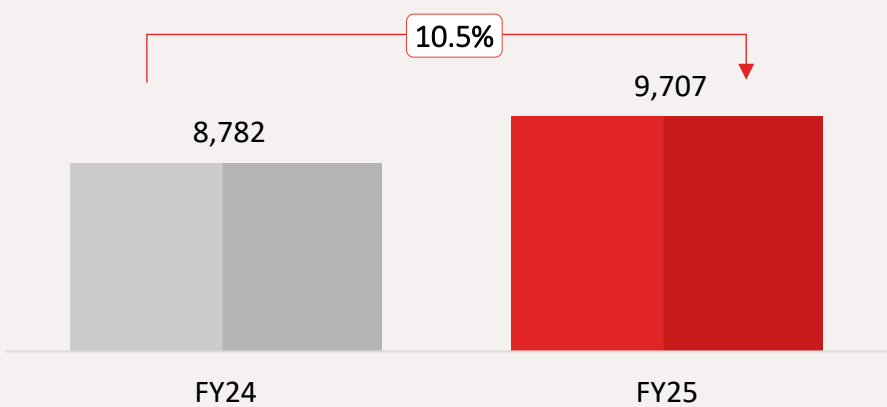


(INR Mn)

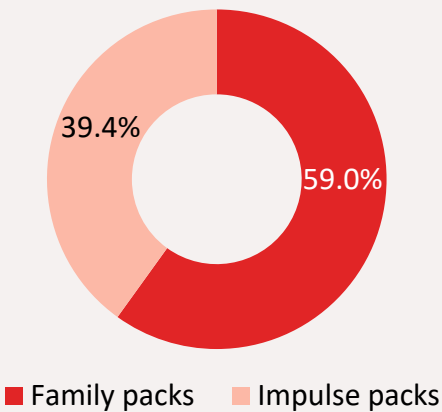
Family Packs



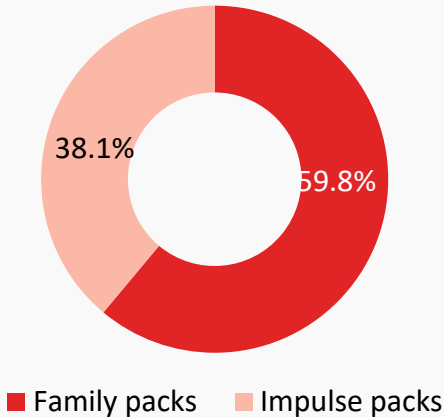
Impulse Packs



FY24



FY25



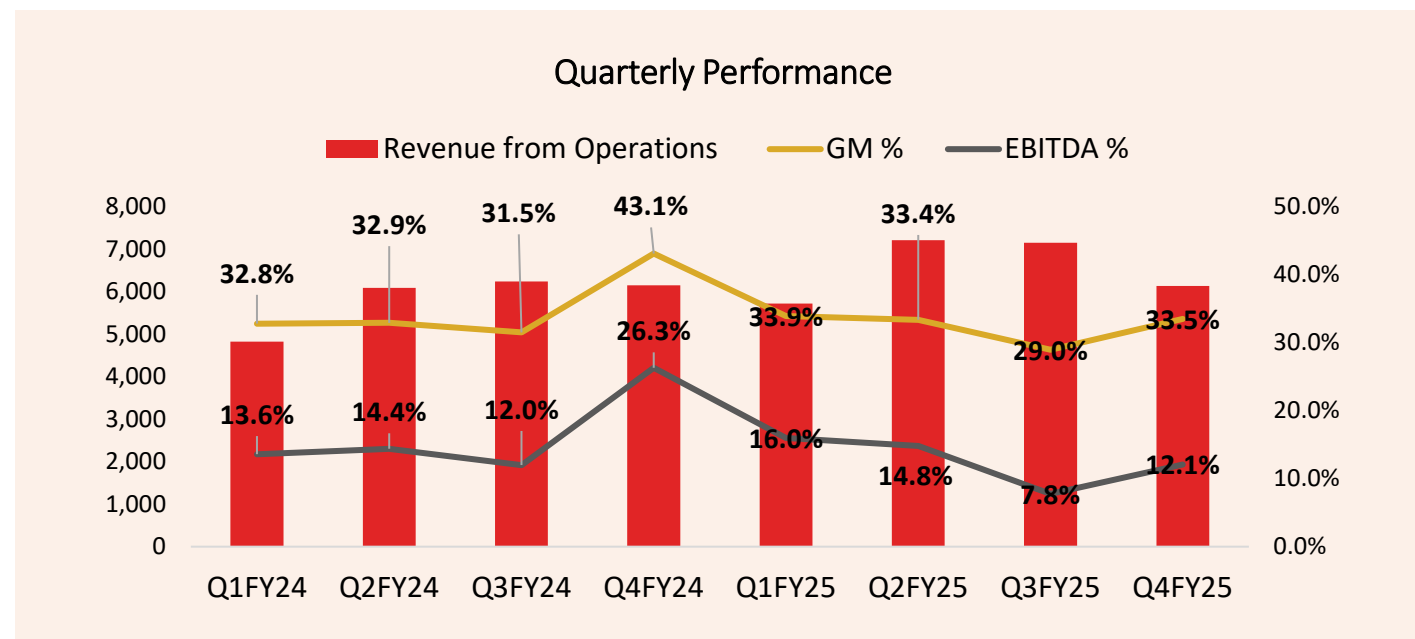
Key Financial Performance

(INR Mn)

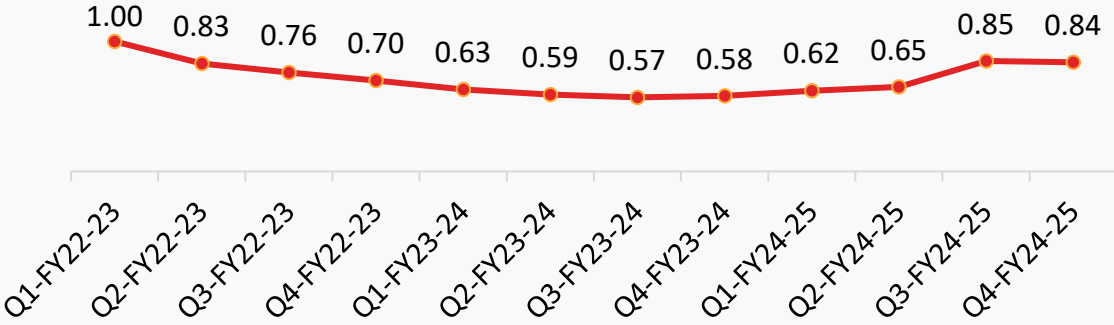
Particulars	Reported		Adjusted*	
	Q4 FY25	YoY (%)	Q4 FY25	YoY (%)
Total revenue from operations	6,136	Flat	5,987	14.8%
EBITDA	744	-54.3%	594	-14.8%
PAT	399	-65.7%	290	-37.4%

- This year the Company has delivered a **10.3% volume and 14.8% of value growth YOY**, driven by strong demand across our core product lines.
- Despite a **subdued market demand / consumption trend**, we achieved a **14.8 % year-over-year revenue growth** in this financial year. While **rural markets began showing encouraging signs of recovery post the first half**, urban demand remains in a **gradual recovery phase**. Our growth was driven by focused execution, improved rural penetration, and strong brand resilience, allowing us to outperform the broader market trend.
- Despite good top-line growth, **gross margins were slightly impacted due to unexpected and significant inflationary pressure on key raw materials**. While we had measures in place to mitigate cost volatility, the sharp and unanticipated increase in input prices particularly in edible oil put temporary pressure on profitability.

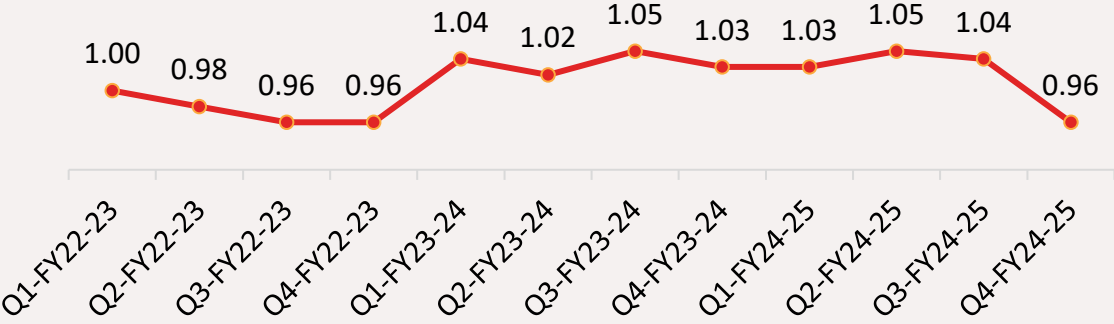
*One-time PLI income adjustment



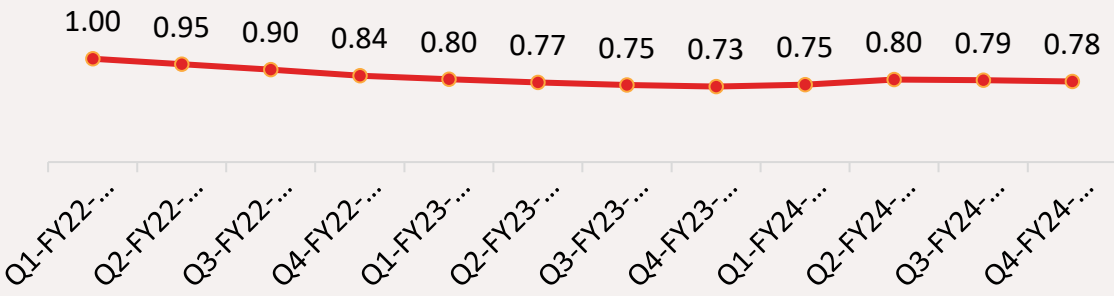
Edible Oil



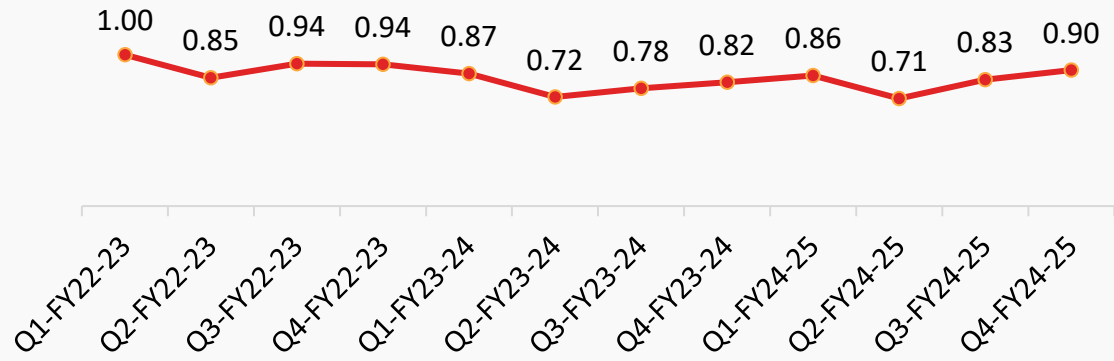
Pulses and Flours



Laminates



Corrugated Boxes



(INR Mn)

Particulars	FY25 31 st March, 2025	FY24 31 st March, 2024
Property, plant and equipment (<i>Tangible, Intangible, CWIP, RoU</i>)	10,843	8,240
Cash and Cash Equivalent (<i>inclusive of Fixed deposit balances and interest accrued thereon</i>)	3,172	2,606
Investments / Loans	875	1,006
Inventories	1,079	821
Trade receivables	1,009	1,035
Other Assets	2,389	1,626
Total Assets	19,367	15,335
Total Equity (<i>Share capital and reserves</i>)	14,806	12,161
Long Term Borrowing	106	184
Short Term Borrowing	1,429	1,003
Trade Payables	689	589
<i>Other Liabilities</i>	2,337	1,397
Total Liabilities	19,367	15,335

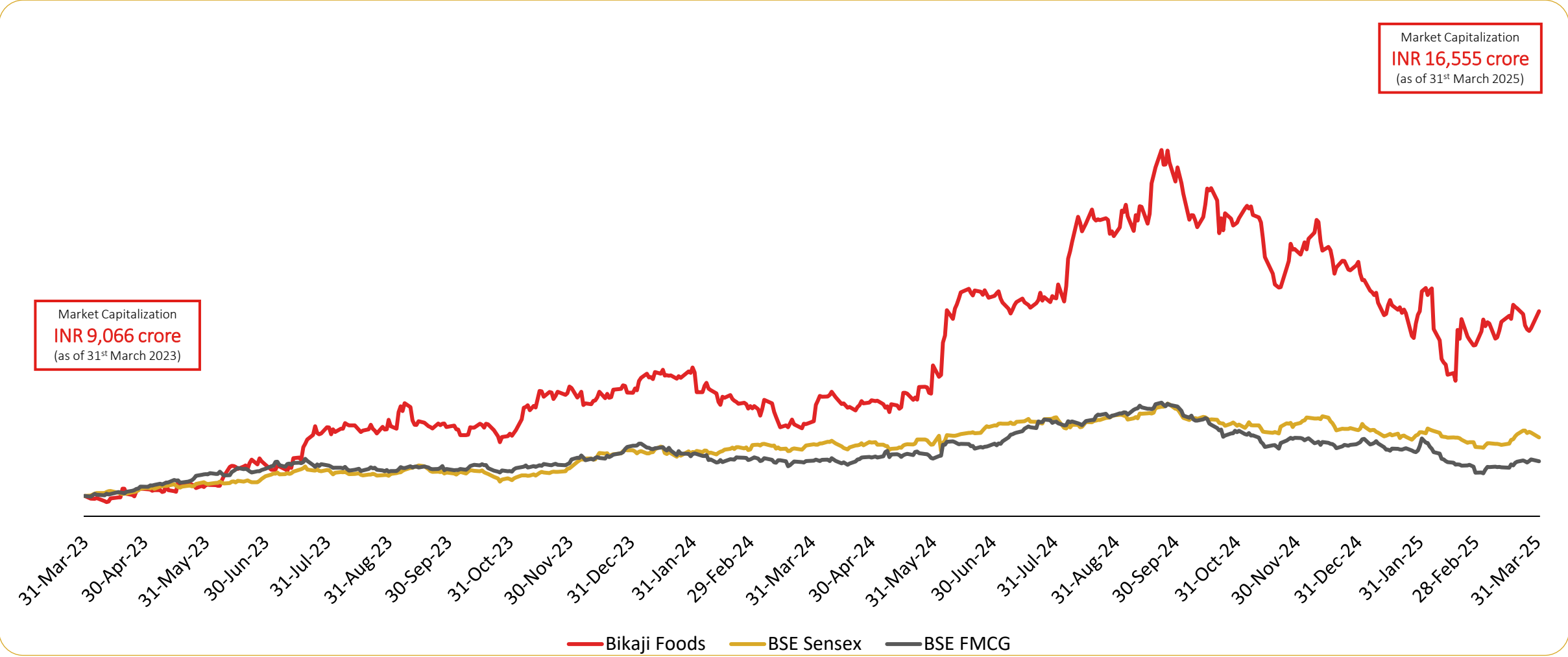


(INR Mn)

Particulars	Quarter ended 31 st March, 2025	Quarter ended 31 st December, 2024	Quarter ended 31 st March, 2024	FY25 31 st March, 2025	FY24 31 st March, 2024
Revenue from Operations	6,136	7,149	6,144	26,219	23,293
Other Income	100	79	99	329	273
Total Revenue	6,236	7,228	6,243	26,548	23,567
Cost of Goods Sold	4,082	5,079	3,487	17,746	15,085
Gross Profit	2,054	2,070	2,657	8,472	8,209
Gross Margins (%)	33.5%	29.0%	43.2%	32.3%	35.2%
EBITDA	743	555	1,629	3,283	3,913
EBITDA Margin (%)	12.1%	7.8%	26.5%	12.5%	16.8%
EBIT	498	349	1,475	2,467	3,313
<i>EBIT Margin (%)</i>	8.1%	4.9%	24.0%	9.4%	14.2%
PAT	399	278	1,163	1,943	2,635
PAT Margin (%)	6.5%	3.9%	18.9%	7.4%	11.3%
EPS (Basic)	1.78	1.14	4.64	8.02	10.63



The stock generated a CAGR of 35% vs BSE Sensex which gave a CAGR of 15% over the last 2 year.





Bikaji Foods International Ltd.

Rishabh Jain | Email: rishabh@bikaji.com

Prateek Sharma | Email: prateek.sharma@bikaji.com

Registered Office:

F 196 -199, F 178 & E 188 Bichhwal IND. Area,
Bikaner RJ 334006 IN.

Corporate Office:

Plot No.E-558-561, C-569-572, E-573-577,f-585-592
Karni Extension, Riico Industrial Area, Bikaner
334004 RJ IN

