



BIKAJI FOODS INTERNATIONAL LTD.

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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

Ref. No.: BFIL/SEC/2022-23/39

Date: January 27, 2023

To,

BSE Limited
Dept of Corporate Services
Phioze Jeejeebhoy Towers
Dalal Steet, Fort,
Mumbai 400 001, (Maharashtra)
Scrip Code: 543653

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051, (Maharashtra)
Trading Symbol: BIKAJI

Dear Sir/ Madam,

Sub: Investor Communication/ Presentation

In compliance of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to enclose herewith revised copy of Investor Communication or Presentation.

This is for your information and records.

Thanking You,

Yours faithfully,

For Bikaji Foods International Limited

RAHUL JOSHI
Digitally signed by
RAHUL JOSHI
Date: 2023.01.27 18:01:16
+05'30'

Rahul Joshi
Head – Legal and Company Secretary
Membership No. ACS33135

Encl.: As Above



BIKAJI FOODS INTERNATIONAL LIMITED

Earnings Presentation Q3 FY23 | January 27th, 2023 | Bikaner



Disclaimer

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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About Us



Shiv Ratan Agarwal

- Launched in 1993 by Mr. Shiv Ratan Agarwal, is one of the pioneers with 3+ decades of experience in the Indian snack industry. Bikaji's lineage traces back to the founder of 'Haldiram', Gangabishan Agarwal, grandfather of Shiv Ratan Agarwal
- Bikaji is among the largest manufacturers of ethnic namkeen and sweets in India. They have a growing domestic and global presence, with a well-diversified product basket that ranges from wholesome bites to indulgent treats, such as namkeen, sweets, papad, western snacks, chips and cookies.

Vision

“ To provide the best quality, hygiene, competitively priced food products to our customers ”

Mission

- Implement the best in technology, research and development.
- Make brand 'Bikaji' reach international domains.
- Sustain growth trajectory by fulfilling stakeholders' expectations.
- Attract and attain customer loyalty with high-value products and services.

Experienced Board...



Shiv Ratan Agarwal

Chairman & Whole-time Director



Deepak Agarwal

Managing Director



Shweta Agarwal

Whole-time Director



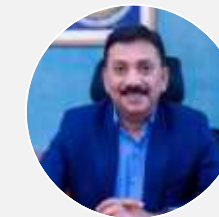
Sachin Kumar Bhartiya

Non-executive Director & Nominee Director



Nidhi Ghuman

Non-executive Director & Nominee Director



Siraj Azmat Chaudhry

Independent Director



Richa Manoj Goyal

Independent Director



Pulkit Anilkumar Bachhawat

Independent Director



Nikhil Kishorchandra Vora

Independent Director



Vipul Prakash

Independent Director



...Supported By Professional Management



Manoj Verma

Chief Operating Officer



Rishabh Jain

Chief Financial Officer



Rahul Joshi

Company Secretary &
Compliance Officer



Shambhu Dayal Gupta

President – Finance and
Corporate Affairs

Snapshot

Market Leadership

▶ **3rd largest**
ethnic snacks company
in India

▶ Largest manufacturer of
Bikaneri Bhujia producing
29,380 tonnes annually

▶ **2nd largest**
manufacturer of
handmade papad in India

Distribution

▶ **8** depots, **46** super stockist &
507 direct distributors in
India[#]

▶ Strong Nationwide
Manufacturing: Total installed
capacity of
277,500 metric tonnes

▶ Strong Export Network
25 countries[#]

Organisation

▶ FY22 Revenue ~ INR 16,110 Mn
2-year revenue
CAGR 22.4%
9MFY23: 24.24%

▶ Diversified product portfolio
300+ products

▶ Market leader in family pack
segment* represented
~58%
of food products sale (9MFY23)

Note: #As of December 2022
*SKUs priced above INR 10 are categorised under Family Packs



Product Categories

Six principle product categories with 300+ products

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



New Product Launches

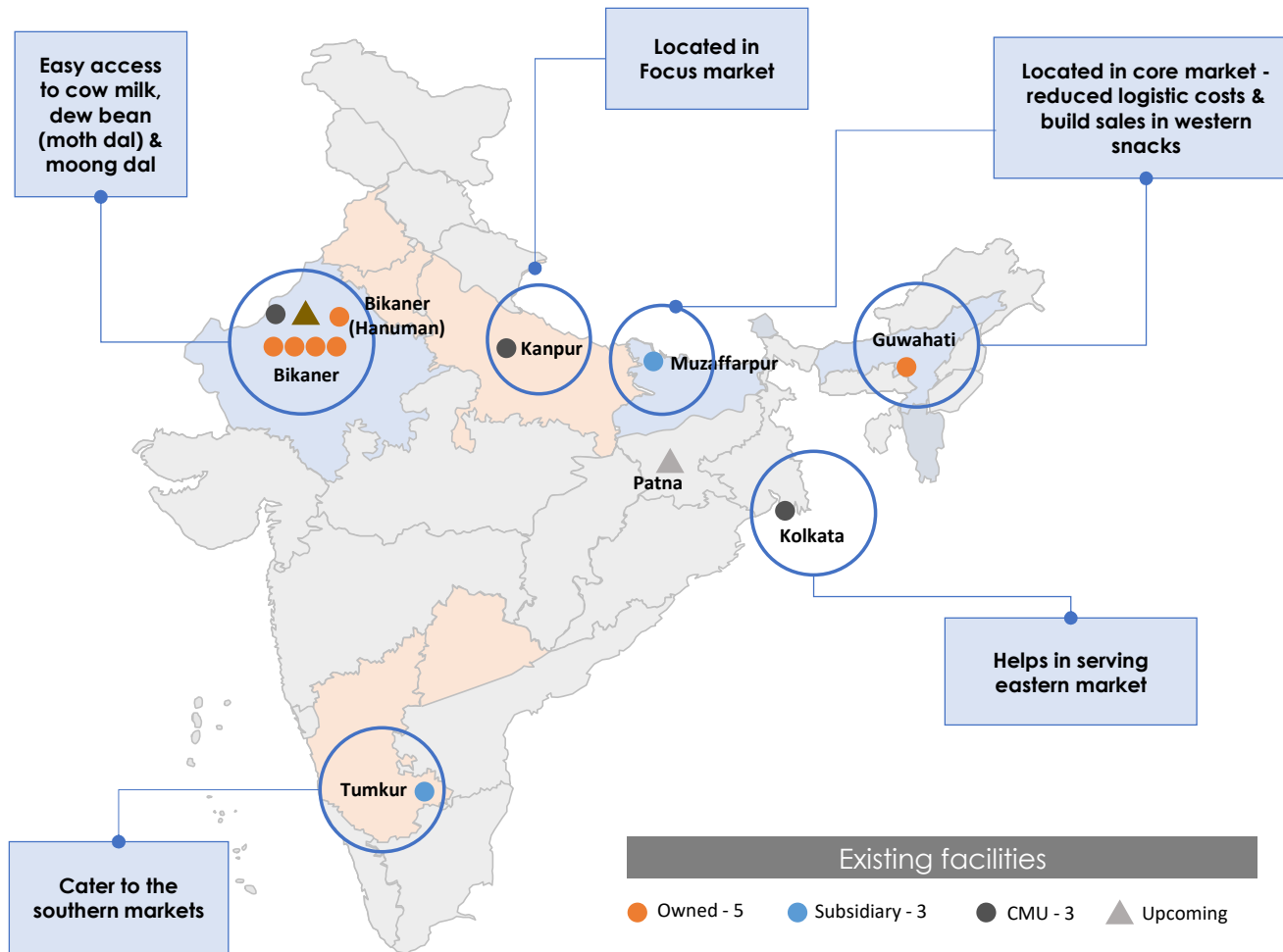


TIN PACKAGING



Strategically Located, Large Scale Manufacturing Facilities Adhering To Stringent Quality Standards

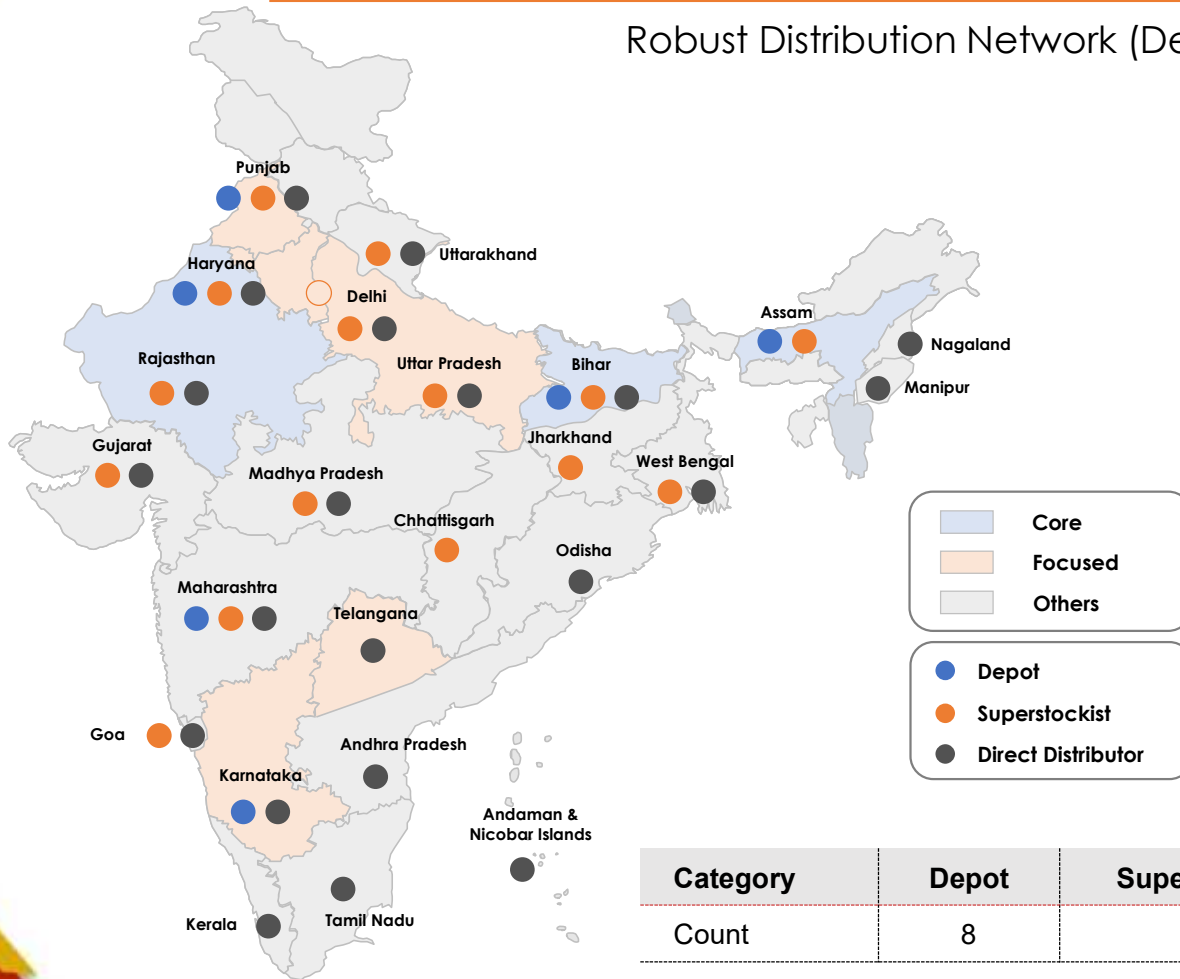
In the Current fiscal, added 3 new plants in Kanpur, Muzaffar and Bikaner (Hanuman)





Pan-India Network

Robust Distribution Network (Dec-22)



Distribution in India

25 States & **4** UTs

Exports its products

25 Countries

Contribution from Exports

2.6% of Sales

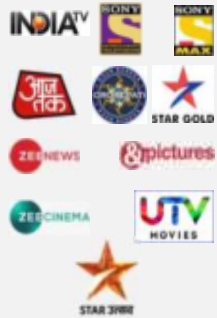
Category	Depot	Super Stockist	Direct Distributors	Total
Count	8	46	507	561



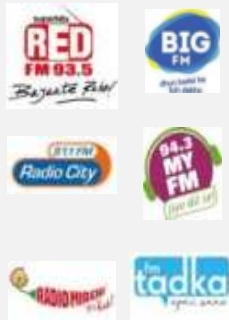
Marketing Initiatives

ATL Campaign for Diwali

TELEVISION



RADIO



PRINT



Hoardings



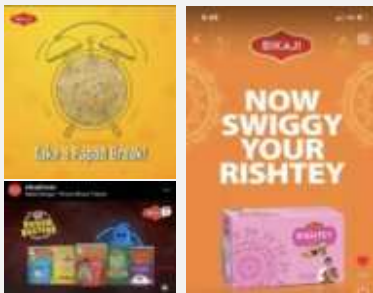
In 10+ cities across India

BTL Campaign for Diwali



Select Sweet Shops in Jodhpur, Pali, Ajmer and Kota

Social Media



Shop-in-Shop at Reliance Retail



Reliance Smart, ACME Mall - Santa Cruz, Mumbai

Exhibitions



SIAL PARIS
October 2022



WMNC 2022 CHANDIGARH
December 2022



Sponsorships

HYUNDAI
Co-presents

SONY
ENTERTAINMENT
TELEVISION

KAUN BANEGA
CROREPATI
KAUN BANEGA

Starts This
SUNDAY 9 PM

Co-powered by
Sponsorships
Amul
VI
Coca-Cola

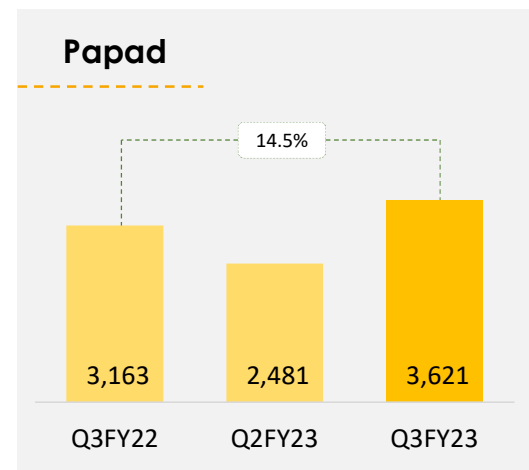
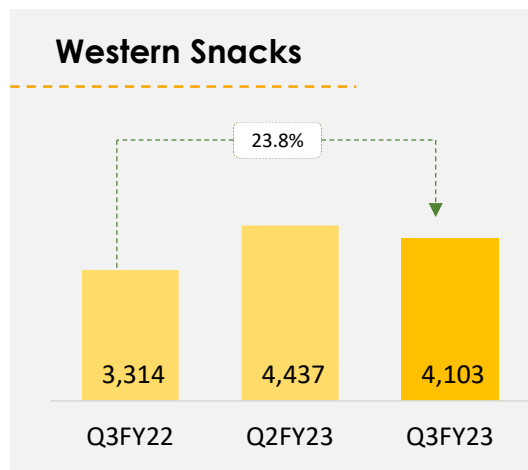
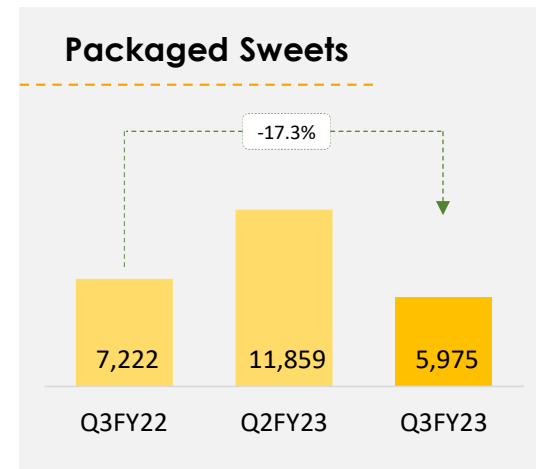
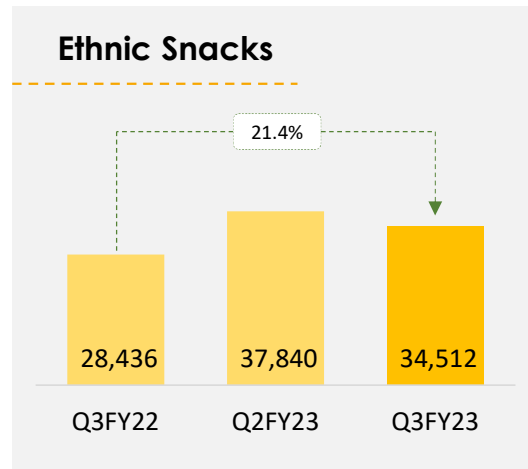
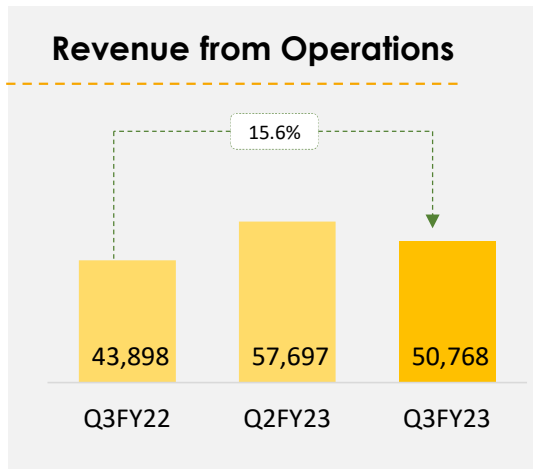
आज़ादी
के गर्व का
महापर्व

Associate Sponsor



Business Performance: Q3FY23

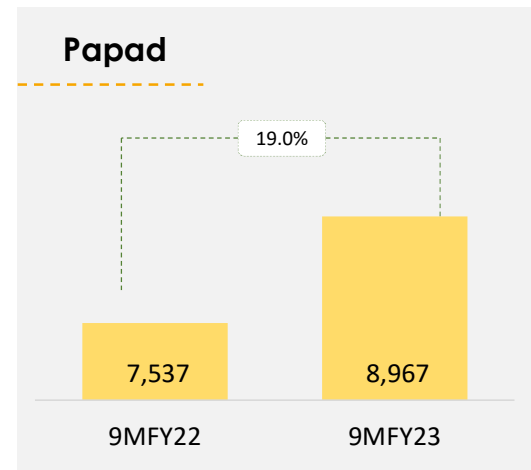
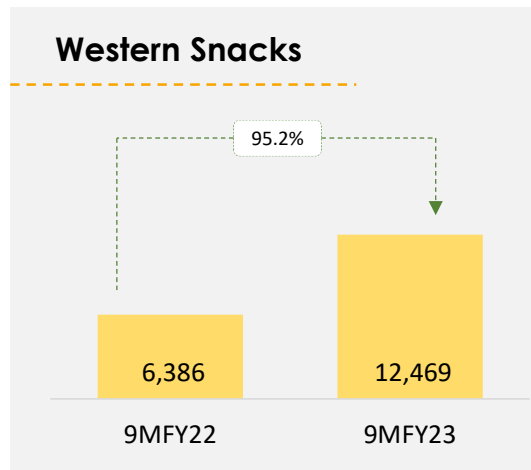
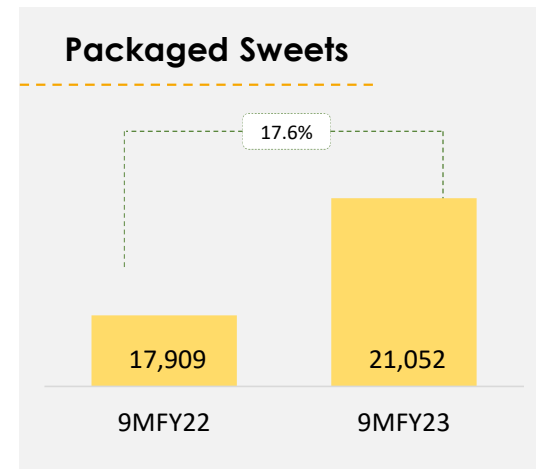
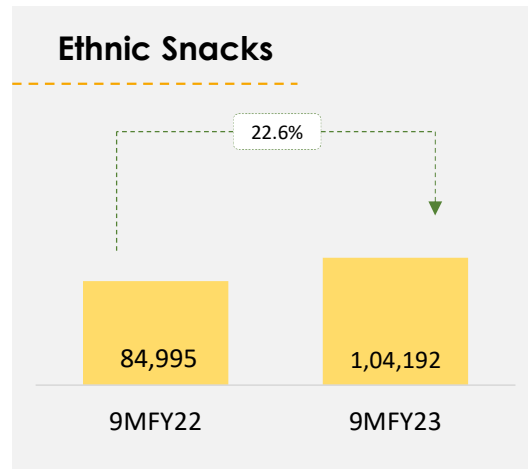
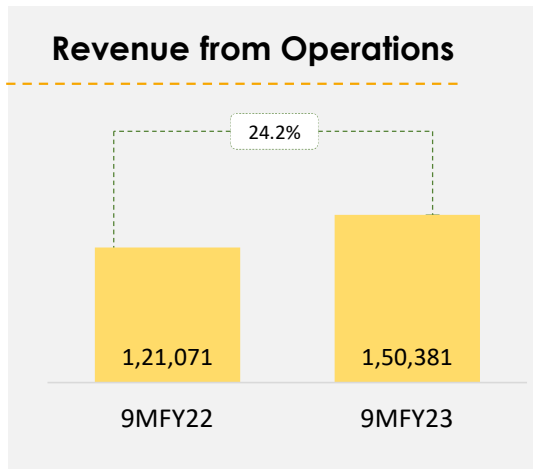
(INR Lakhs)





Business Performance: 9M FY23

(INR Lakhs)



Key Quarterly Highlights/Commentary

Key Financial Performance

Particulars	Q3 FY23	9M FY23	Growth over Q3 FY22	Growth over 9M FY22
Total revenue from operations	50,768	1,50,381	15.7%	24.2%
EBITDA	5,292	15,100	114.3%	56.7%
PAT	3,169	8,832	195.6%	71.0%

- In Q3 FY 23, Revenue was up by **15.7%**, EBITDA was up by **114.3%** and PAT by **56.7%** over Q3 FY22
 - In 9M FY 23, recorded growth in Revenue by **24.2%**, EBITDA by **56.7%** and PAT by **71.0%** over 9M FY22
- Witnessed softening of raw material and packing material prices in Q3 over Q2 resulting in improvement of gross margin by 258 bps QoQ to 30.0%. EBITDA Margin was further supported by efficiency measures undertaken in all other cost heads.
 - Engaged Big 4 to support our growth strategies.
 - Concentrated efforts in bringing in operational efficiencies.

Merger of Hanuman Agrofood with Bikaji Foods

- Hanuman Agrofood Private Limited (“Transferor Company” or “HAPL”) is an unlisted private limited company incorporated under the provisions of the Companies Act, 1956 on 16th August 2012. The Registered office of HAPL is situated at F-196-197, Bichhwal Industrial Area, Bikaner-334006, Rajasthan. HAPL is engaged in the business of manufacturing of snack foods including job work basis for its customers. As on the date of this , HAPL is 100% subsidiary of Bikaji Foods international Limited (“Bikaji”).

Hanuman Agro present capacity:

Products	Capacity(MT Per Day)
Western Snacks	40
Namkeen	20

- As on the date of , BFIL holds 100,000 Compulsorily Convertible Cumulative Preference Shares having face value of INR 10/- each and 107,233,149 zero coupon unsecured compulsorily convertible debentures having face value of INR 10/- each issued by the HAPL.
- For growth opportunities and business scale up Bikaji and HAPL are desirous of consolidating their Businesses.
- The merger expected to be completed by Sept'23.

Benefits of Merger

- Optimization of allocated Capital and availability of funds.
- Elimination of legal and regulatory compliances and associated costs thereof.
- Synergies, pooling of financial, managerial, technical, and human resources
- Elimination of the need for inter-company transactions.
- Availability GST input Credit of Hanuman Agro for utilization of both Bikaji and Hanuman Agro GST liability, will release occupied fund due to GST.
- As per provision of section 72A of Income tax Act accumulated loss and unabsorbed depreciation of Hanuman Agro shall be set off or carried forward or allowed in the assessment of Bikaji.
- Simplification of the holding structure of Hanuman Agro
- Saving of operational Cost.

Consolidated Financial Performance

(INR Lakhs)

Particulars	Quarter ended 31 st December, 2022	Quarter ended 30 th September, 2022	Quarter ended 31 st December, 2021	9M FY23 31 st December, 2022	9M FY22 31 st December, 2021
Revenue from Operations	50,768	57,697	43,898	1,50,381	1,21,071
Other Income	359	570	240	1,089	739
Total Revenue	51,127	58,267	44,138	1,51,470	1,21,809
Cost of goods sold	35,526	41,863	32,180	1,09,088	88,622
Gross Profit	15,242	15,834	11,718	41,293	32,449
<i>Gross Margins (%)</i>	<i>30.0</i>	<i>27.4</i>	<i>26.7</i>	<i>27.5</i>	<i>26.8</i>
EBITDA	5,292	6,422	2,472	15,100	9,636
<i>EBITDA Margin (%)</i>	<i>10.4</i>	<i>11.1</i>	<i>5.5</i>	<i>10.0</i>	<i>8.0</i>
EBIT	4,066	5,286	1,448	11,630	6,859
<i>EBIT Margin (%)</i>	<i>8.0</i>	<i>9.2</i>	<i>3.3</i>	<i>7.7</i>	<i>5.7</i>
PAT	3,169	4,093	1,073	8,832	5,166
<i>PAT Margin (%)</i>	<i>6.2</i>	<i>7.1</i>	<i>2.4</i>	<i>5.9</i>	<i>4.3</i>
EPS (Basic)	1.32	1.67	0.44	3.64	2.15

Long Term Growth Strategies



Implement distinctive growth strategies for core markets, focus markets and other markets



Further strengthen the brand



Establish strategically located new manufacturing facilities to pursue growth in focus and other markets



Leverage advanced technology to further optimize operations



THANK YOU



Bikaji Foods International Ltd.

Rishabh Jain

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Area, Bikaner RJ 334006 IN.

Prateek Sharma

Email: prateek.sharma@bikaji.com

Corporate Office:

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Lower Parel (E) - Mumbai - 400 011

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