



BIKAJI FOODS INTERNATIONAL LIMITED

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

T: +91-151-2250350 | E: cs@bikaji.com | W: www.bikaji.com

CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

Ref: BFIL/SEC/2025-26/103

Date: January 27, 2026

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,

We hereby inform you that 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, enclosing herewith a copy of the Investor Presentation or Communication, in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2025.

In compliance with the Regulation 46 of the Listing Regulations, the aforesaid presentation will also be hosted on the website of the Company and 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

Q3 FY26 EARNINGS PRESENTATION
January 27th, 2026 | Bikaner



TABLE OF CONTENTS



1	Financial Highlights	4
2	Manufacturing Facilities	6
3	Pan India Distribution	7
4	Marketing Initiatives	8
5	Business Performance	14
6	Key Quarterly Highlights / Commentary	26
7	Consolidated Financial Performance	27
8	Company Share Price Performance	28

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 Quarter Performance with
34.7% Gross Margin &
12.5% EBITDA Margin

↑ 10.7%

Revenue from operations

INR 7,900 mn

8.4% underlying
volume growth

34.7% 

Gross Margin at

(up 586 bps YoY)

12.5% 

EBITDA Margin at

(up 466 bps YoY)

77.1%

EBITDA Growth

INR 984 mn

122.3%

PAT Growth

INR 622 mn

Note: # Growth is calculated on a year-on-year basis

Strong Nine Month Performance with
34.9% Gross Margin &
14.2% EBITDA Margin

↑13.3%

Revenue from operations

INR 22,730 mn

8.8% underlying
volume growth

34.9% ↑

Gross Margin at

(up 300 bps YoY)

14.2% ↑

EBITDA Margin at

(up 154 bps YoY)

27.1%

EBITDA Growth

INR 3,228 mn

28.7%

PAT

INR 1,984 mn

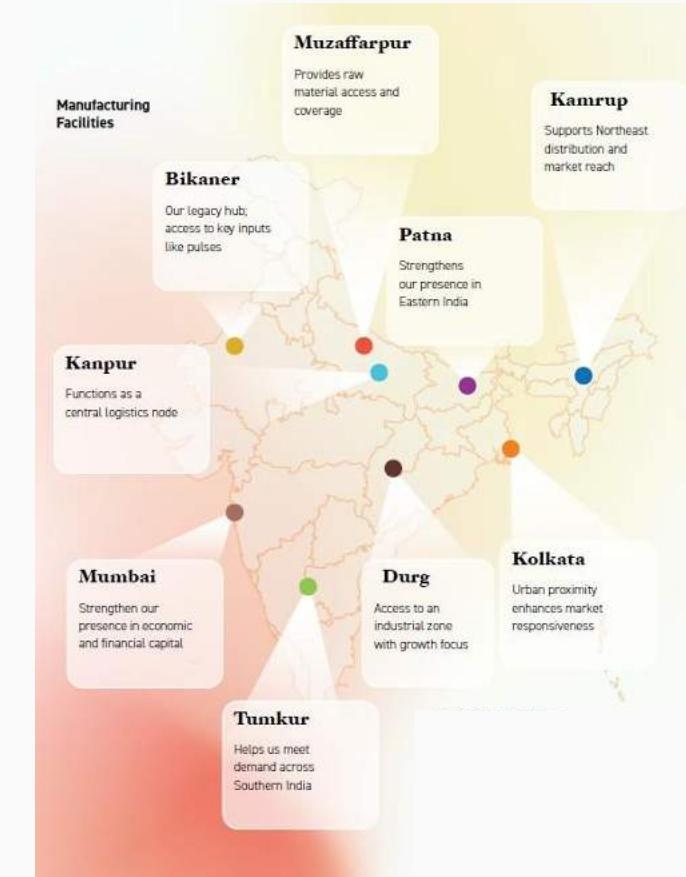
Note: # Growth is calculated on a year-on-year basis

Category wise Installed Capacity

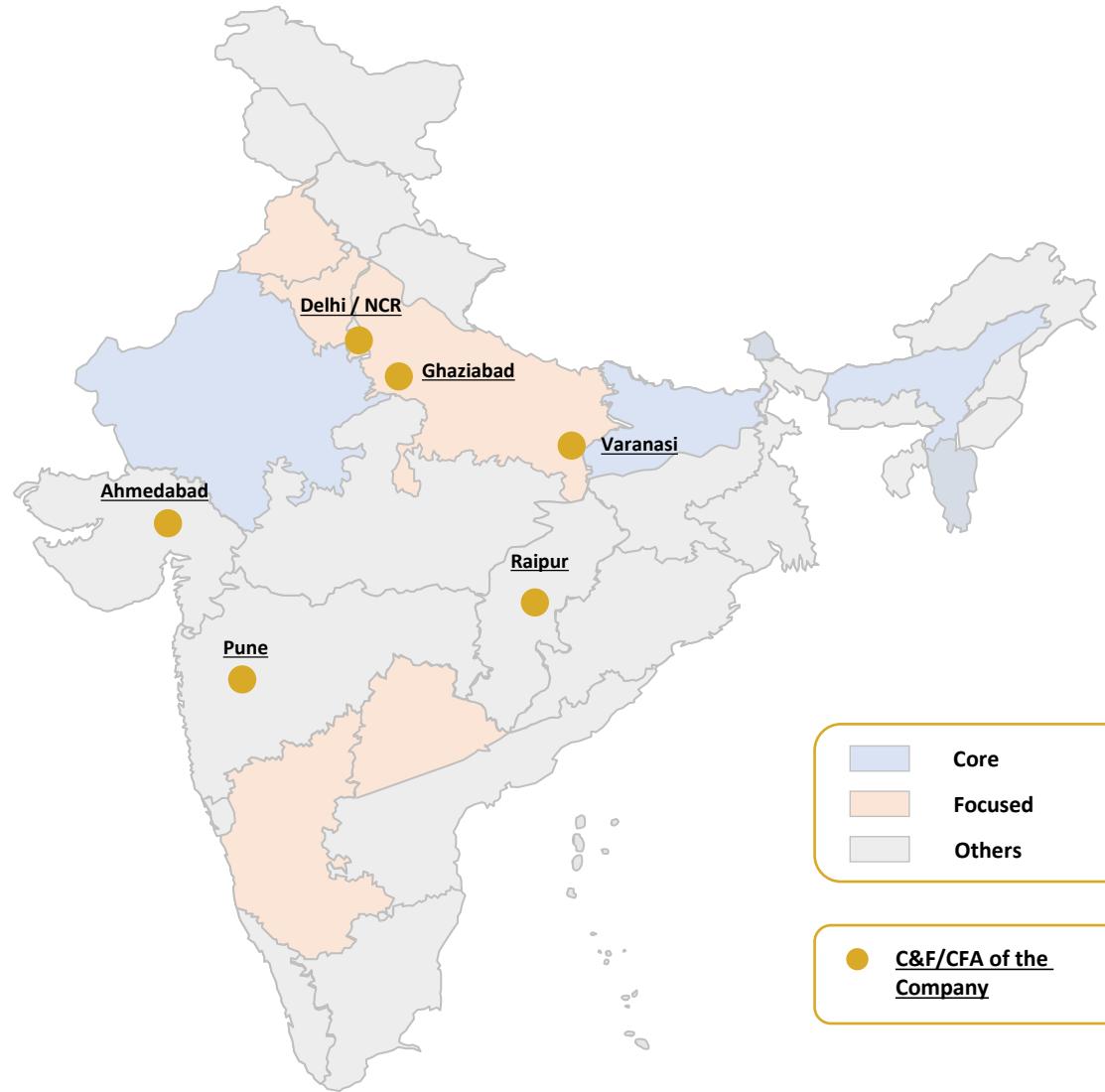
Installed Capacity as of 31st December 2025

Category	Capacity (in metric tones)
Bhujia	57,600
Namkeen	141,540
Packaged Sweets	62,280
Western Snacks	39,300
Papad	11,400
Others	13,200
Total	325,320

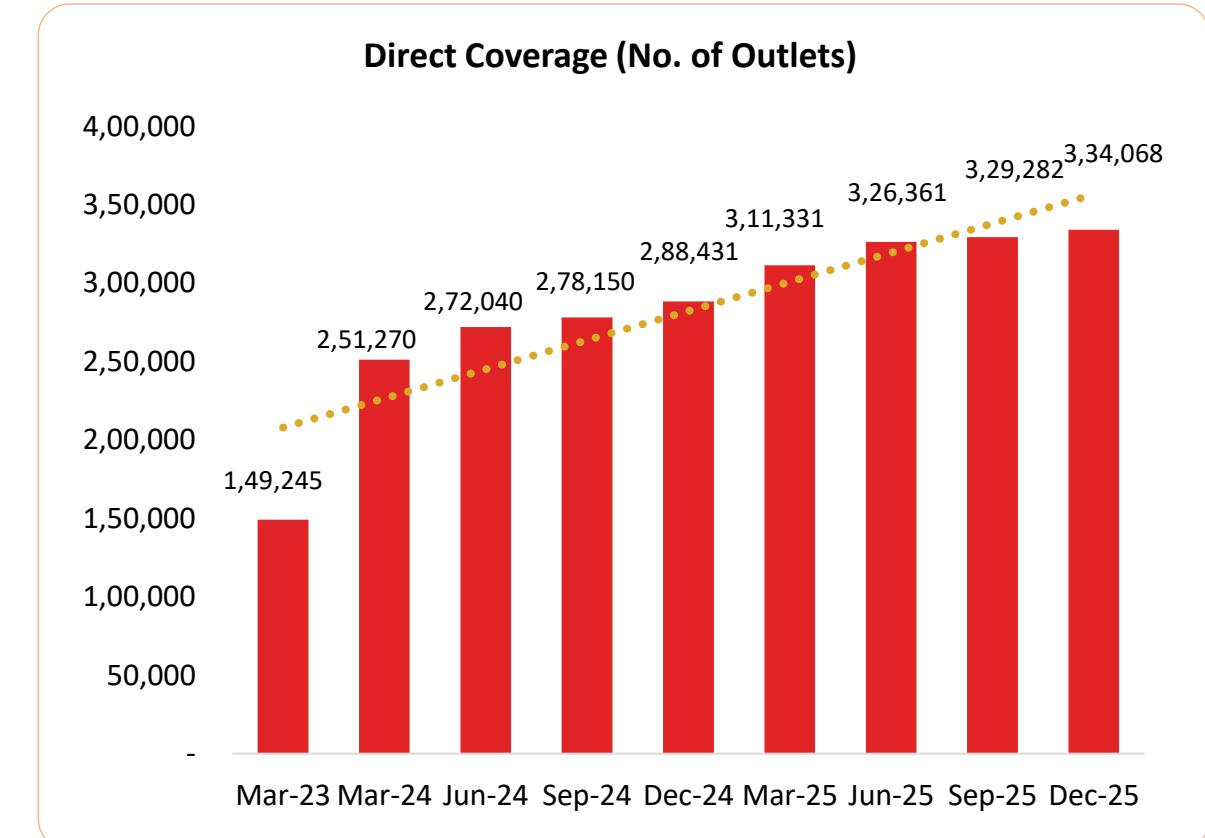
Manufacturing facilities



Strategically located manufacturing facilities



Continued focus on direct distribution model



Focus on increasing direct reach

Overall total reach as on 31st December 2025 – 13.93 Lacs outlets



MARKETING INITIATIVES



ATL Amplification

- TVC** – BHTB TVC running on leading channels – India TV, Aaj Tak, Sony Max, Colors, Zee Cinema, KBC, Sony television etc.
- Radio** – Total of 10k+ spots/per day across Rajasthan, Assam, Bihar, Gujarat, HP, Haryana, Chhattisgarh etc.



BTL Amplification



25K+ POP/POSM kits in vernacular languages, **900+ branded Arch Gates**, and **2K+ T-shirts** for hawkers and sales teams—driving strong local connect, visibility, and market recall.

Social Media



- Regional influencer partnerships** activated across **Chhattisgarh, Rajasthan & Assam**
- Hyper-local content** tailored to regional audiences
- RED FM Radio Jockeys** amplified campaign with special mentions & fun integrations
- Jaipur Pink Panthers** created branded content boosting sports-led visibility
- Multi-platform amplification** across social & radio



Paytm



The campaign leveraged strategic partnerships with 5 mega (macro) influencers to amplify scale and credibility. These collaborations significantly enhanced campaign reach, drove meaningful engagement, and strengthened brand relevance among digitally active audiences.

Festive

Regions – Pan – India

Publications – TOI, Dainik Bhaskar, Patrika, Tribune, etc..



- A specially crafted campaign for 13 cities across Uttar Pradesh, starring beloved actor Pankaj Tripathi. This initiative reimagines namkeen as more than just a snack—it's an emotional bridge connecting people, celebrations, and the rich cultural tapestry of UP.

Western UP								Central UP				Eastern UP			
Cities	Ghaziabad	Agra	Saharanpur	Mathura	Meerut	Moradabad	Aligarh	Kanpur	Lucknow	Bareilly	Allahabad	Varanasi	Gorakhpur		

- It's more than a campaign – it's a cultural movement. By positioning namkeen as an emotional connector and honoring UP's rich diversity, the campaign has transcended product marketing to become part of life's special moments.



The Face of Authenticity

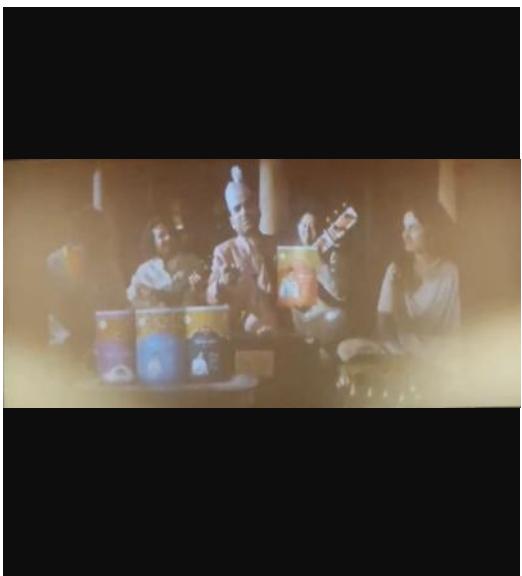
Regional Resonance

**Cultural
bridge**

**Trust &
Reliability**

ATL Amplification

1. **Cinema** – Screening of the *Kya Baat Hai Ji* advertisement at a frequency of 3 spots per day across leading cinema halls in Uttar Pradesh, covering 110 screens in key cities.
2. **OOH** – 63+ Outdoor hoardings deployed at high footfall locations across UP



BTL Amplification



Large-scale, high-impact POP/POSM rollout was executed across UP markets, including **2,000+ shop boards, 25,000 posters, 4,000 banners, and standees**, supported by **6,000+ branded T-shirts** for the sales team and hawkers, along with long pads and tape rolls—ensuring **strong last-mile visibility, retail dominance, and consistent brand recall at the point of sale**.

Unveiling the New Logo



- Introduced a refreshed Bikaji logo as part of the brand's next growth phase
- Rooted in Rajasthani heritage, the royal shield draws from Bikaji's cultural origins, symbolizing trust, legacy, and pride.
- Rolled out across new packaging, communication assets, and market touchpoints



BUSINESS PERFORMANCE

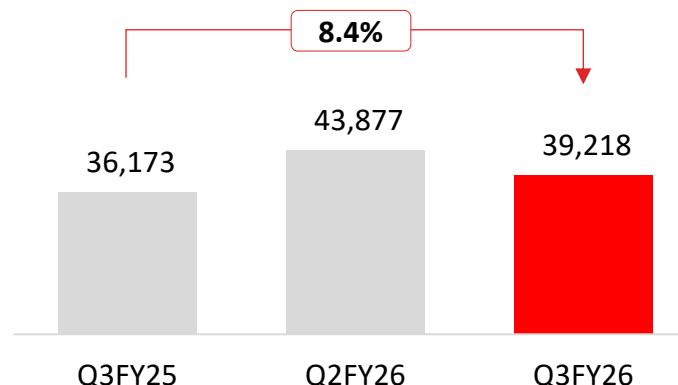


Q3FY26 CORE BUSINESS PERFORMANCE

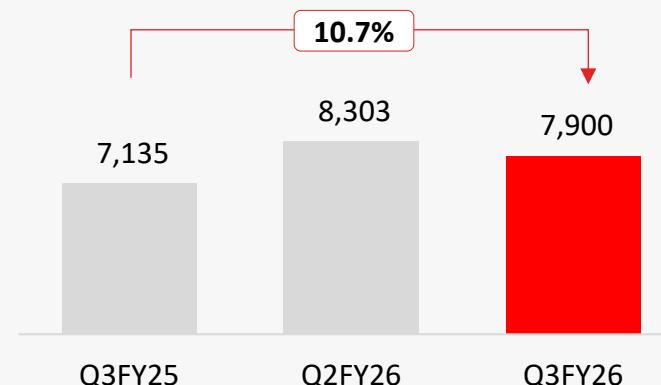


(INR Mn)

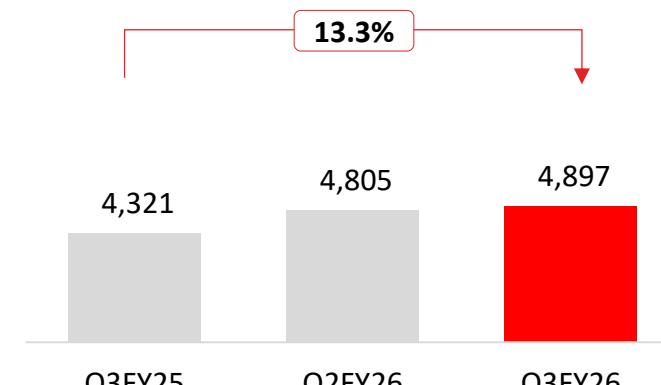
Volume (in tonnes)



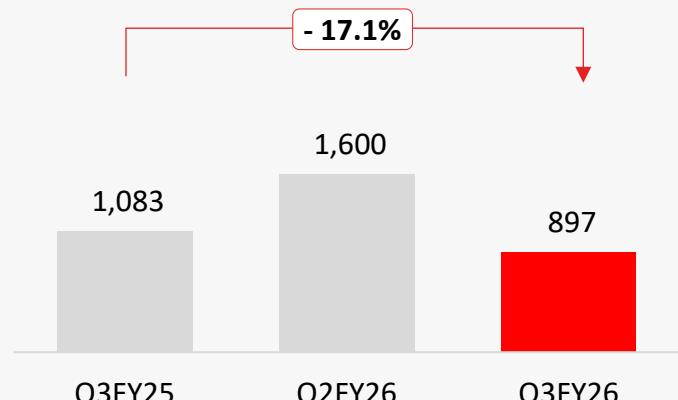
Revenue from Operations



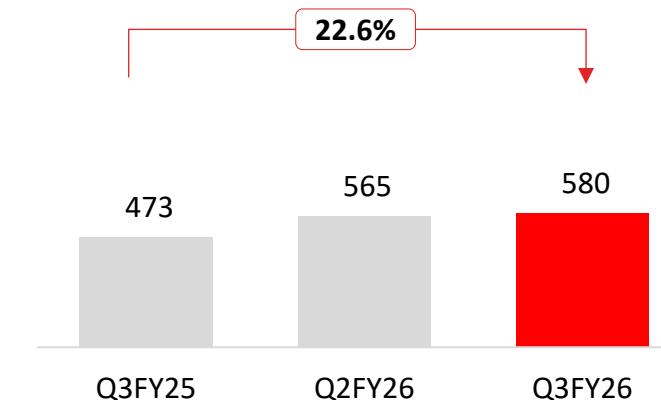
Ethnic Snacks



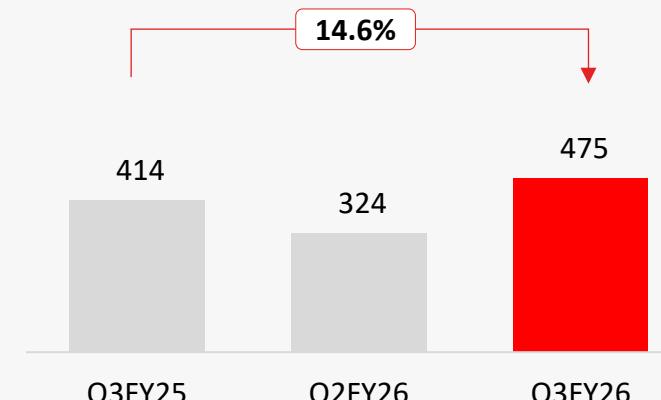
Packaged Sweets



Western Snacks



Papad

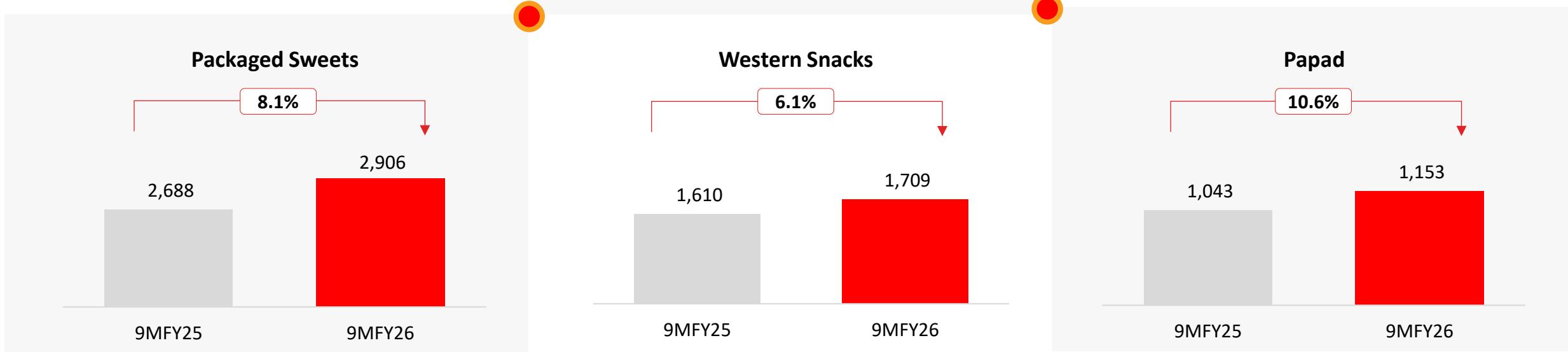
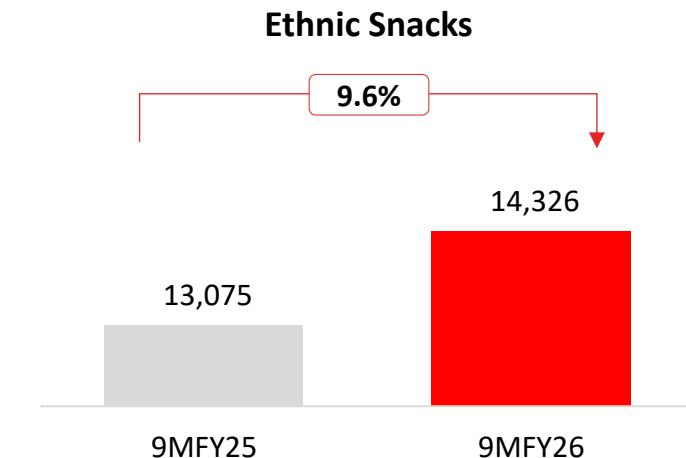
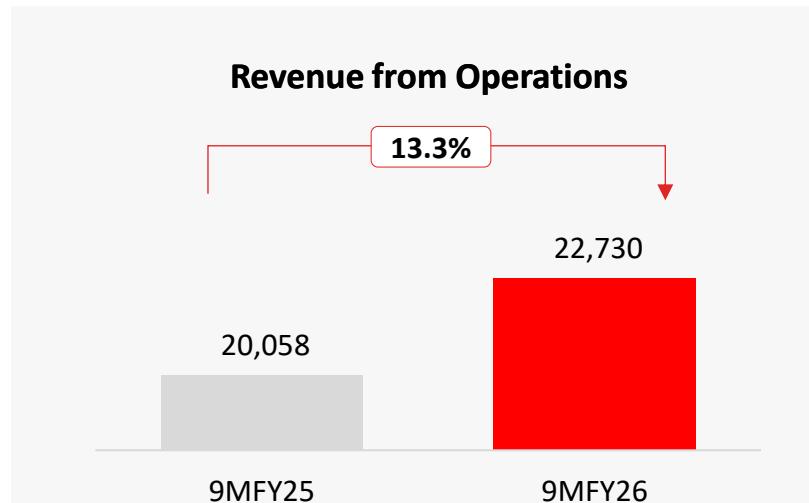
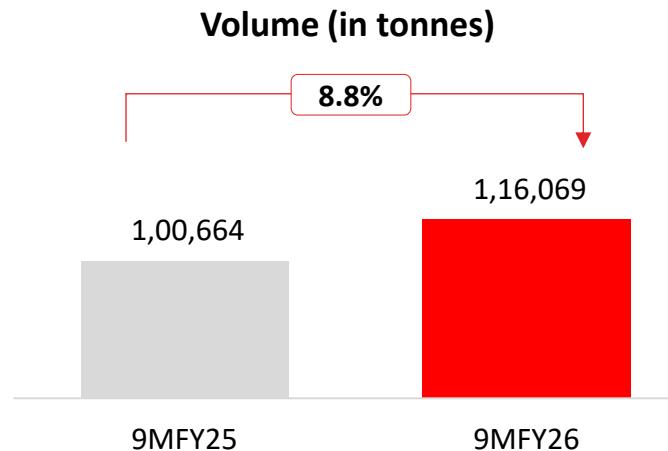


*Note: *Revenue from operations includes sale of raw material, packing materials, PLI Income and service income also which is not included in category wise breakup*

9MFY26 CORE BUSINESS PERFORMANCE



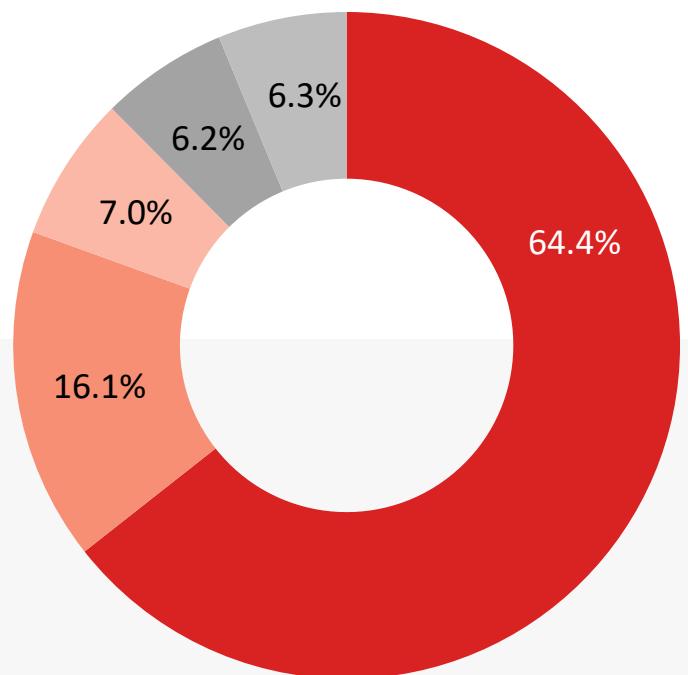
(INR Mn)



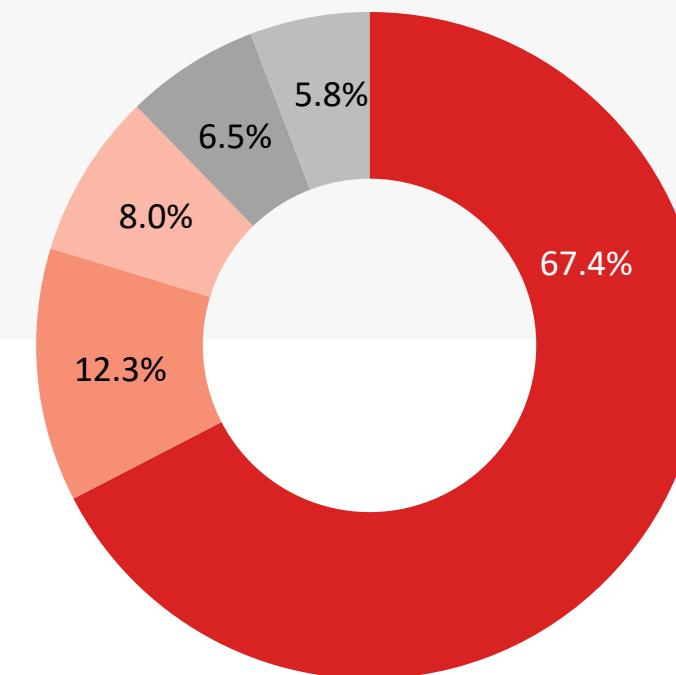
*Note: *Revenue from operations includes sale of raw material, packing materials, PLI Income and service income also which is not included in category wise breakup*

(in %)

Q3FY25



Q3FY26

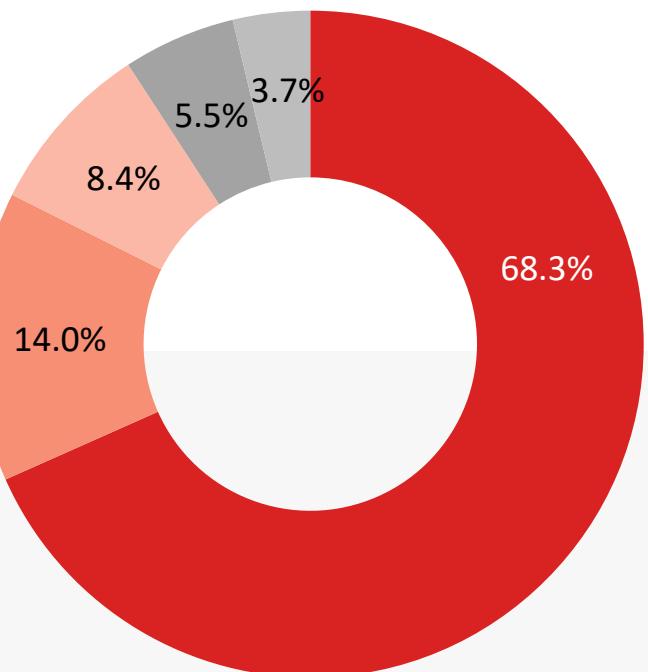


█ Ethnic Snacks █ Packaged Sweets █ Western Snacks
█ Papad █ Others

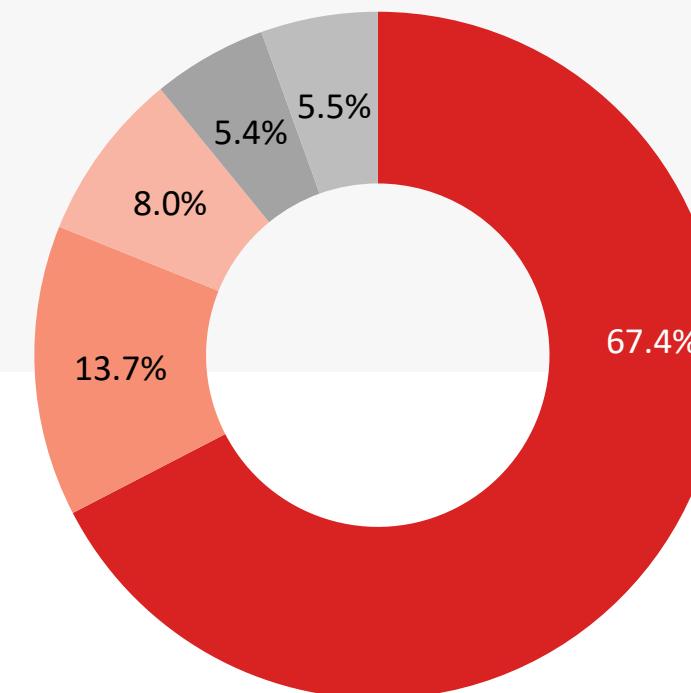
█ Ethnic Snacks █ Packaged Sweets █ Western Snacks
█ Papad █ Others

(in %)

9MFY25



9MFY26



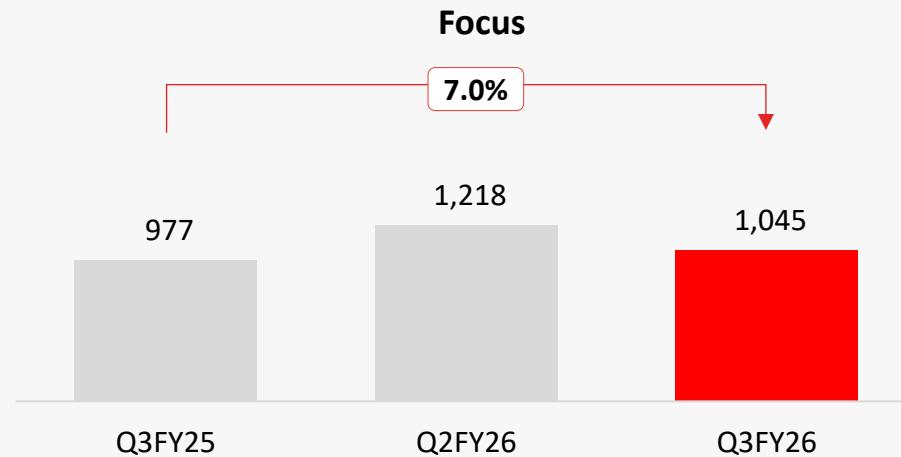
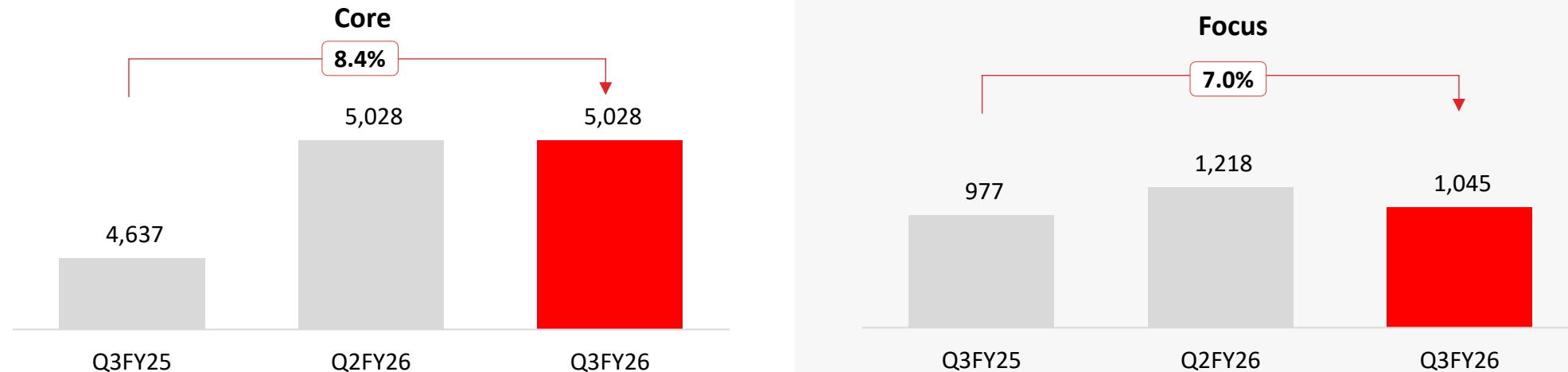
█ Ethnic Snacks █ Packaged Sweets █ Western Snacks
█ Papad █ Others

█ Ethnic Snacks █ Packaged Sweets █ Western Snacks
█ Papad █ Others

Q3FY26 CORE & FOCUS MARKETS PERFORMANCE

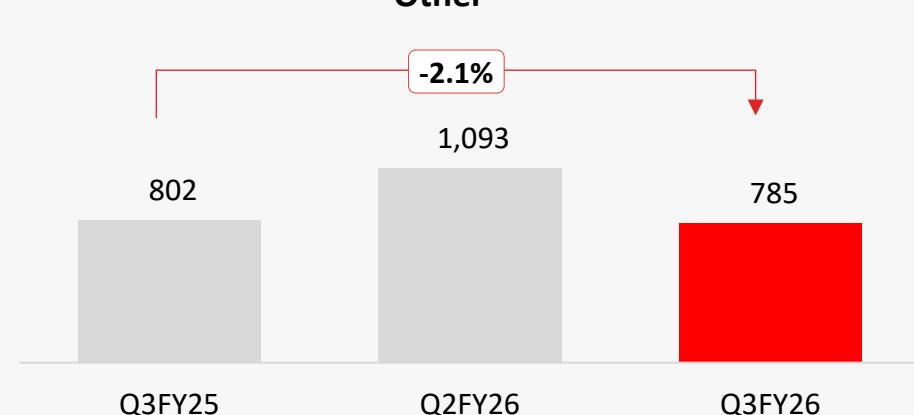


(INR Mn)



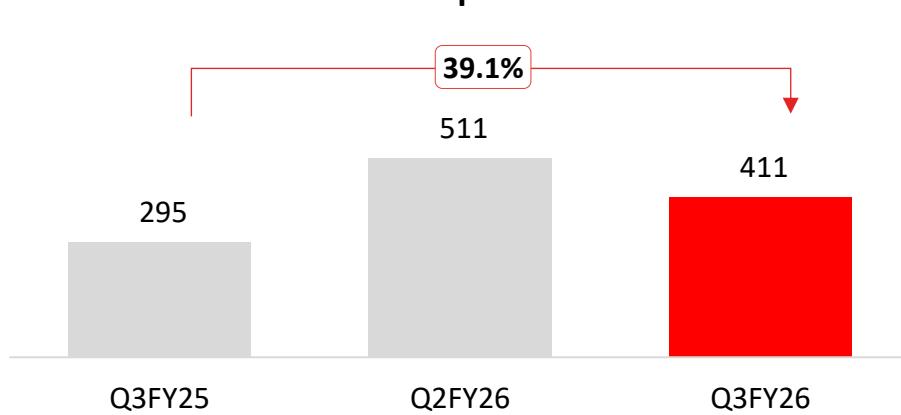
Other

-2.1%



Exports

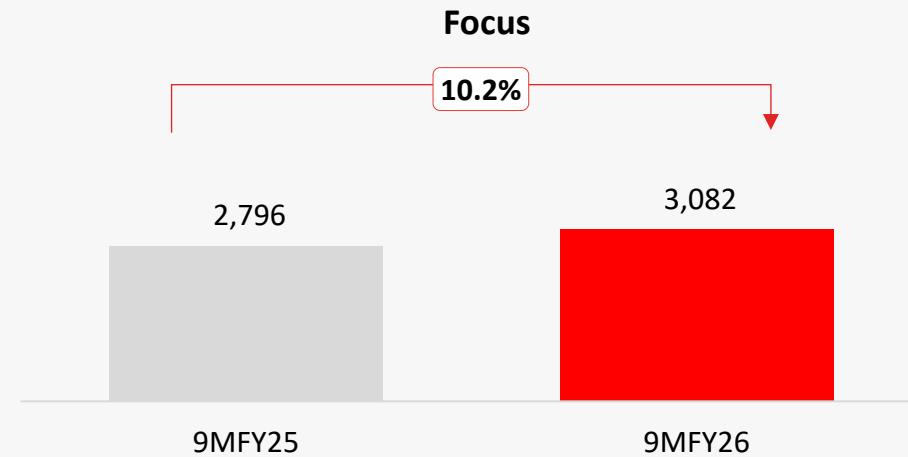
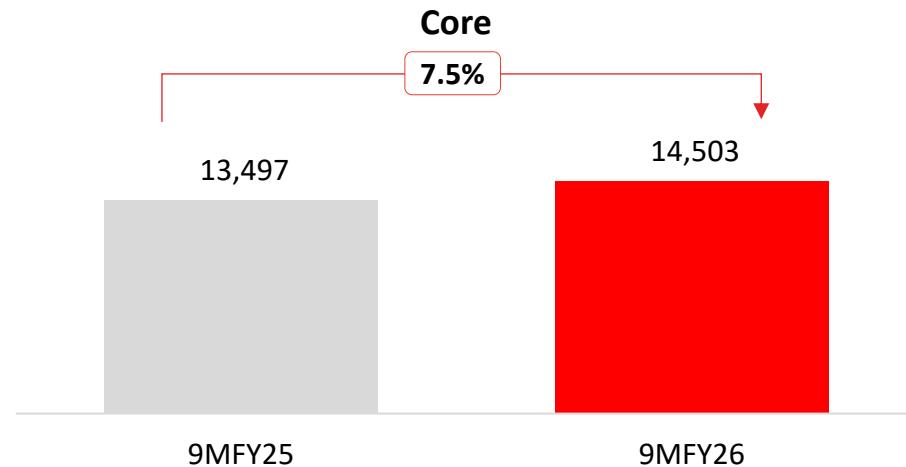
39.1%



9MFY26 CORE & FOCUS MARKETS PERFORMANCE

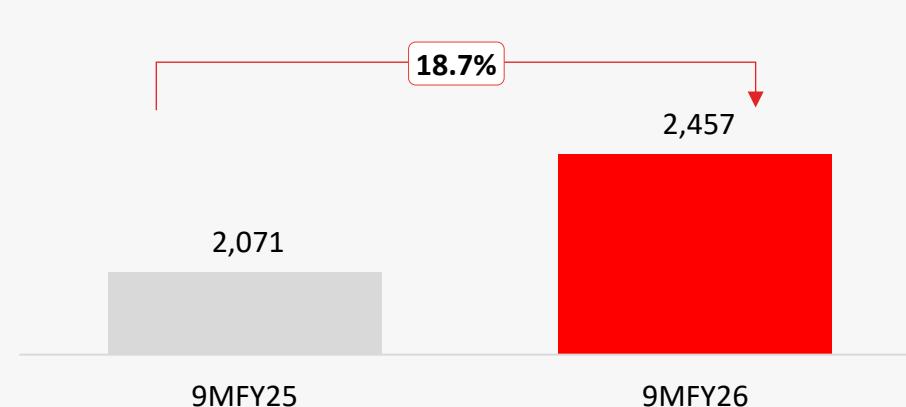


(INR Mn)



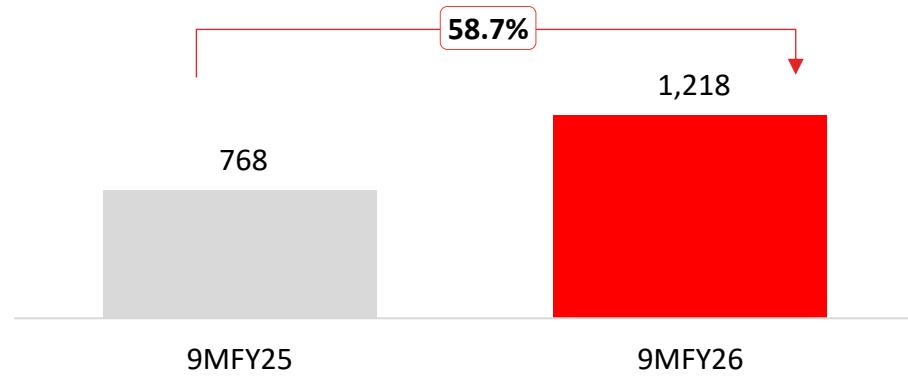
Other

18.7%

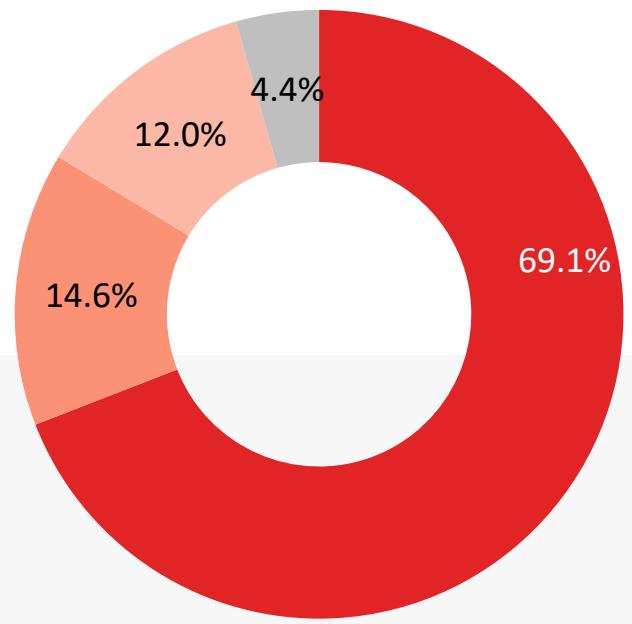


Exports

58.7%

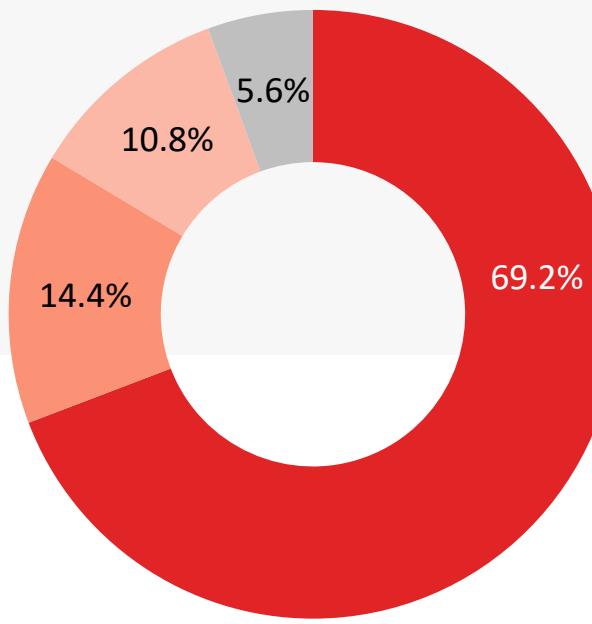


Q3FY25



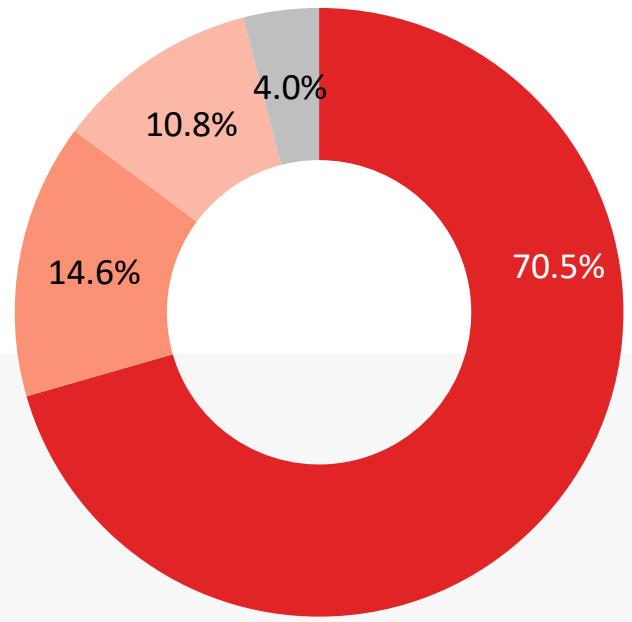
■ Core ■ Focus ■ Others ■ Export

Q3FY26



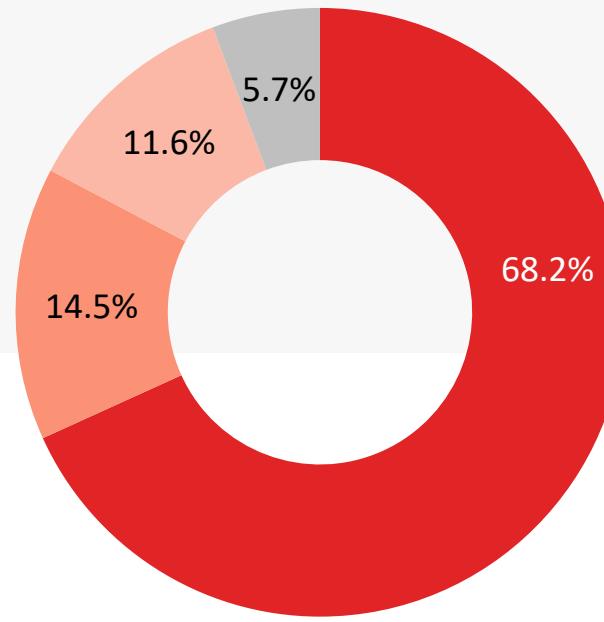
■ Core ■ Focus ■ Others ■ Export

9MFY25



■ Core ■ Focus ■ Other ■ Export

9MFY26



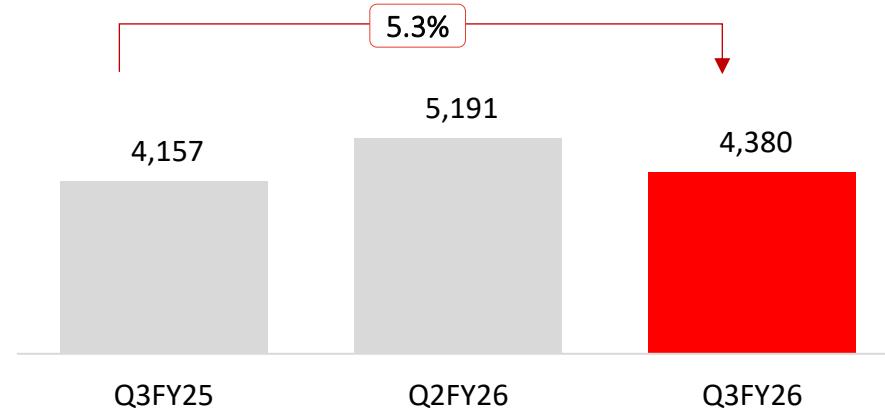
■ Core ■ Focus ■ Other ■ Export

Q3FY26 SKU MIX- MARKET LEADER IN FAMILY PACK SEGMENT

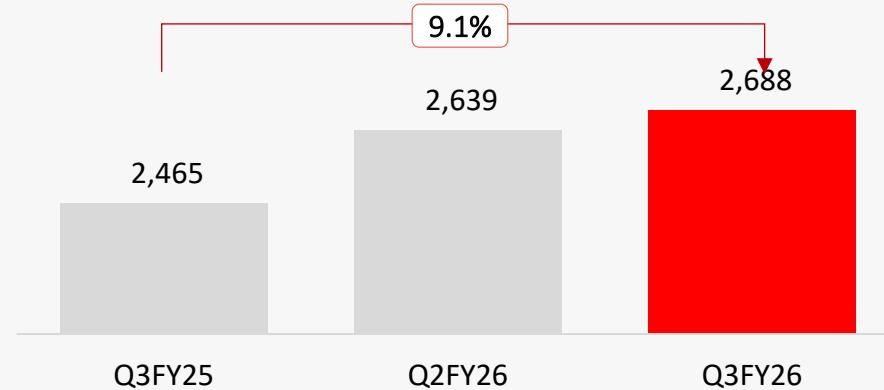


(INR Mn)

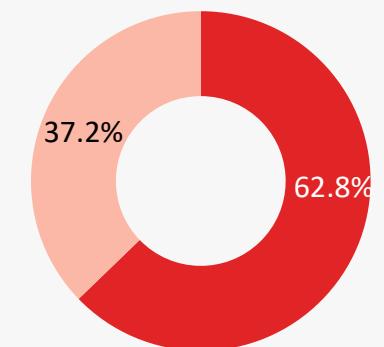
Family Packs



Impulse Packs

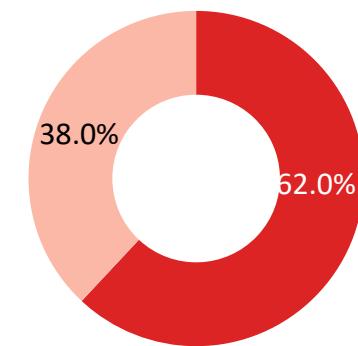


Q3FY25



■ Family packs ■ Impulse packs

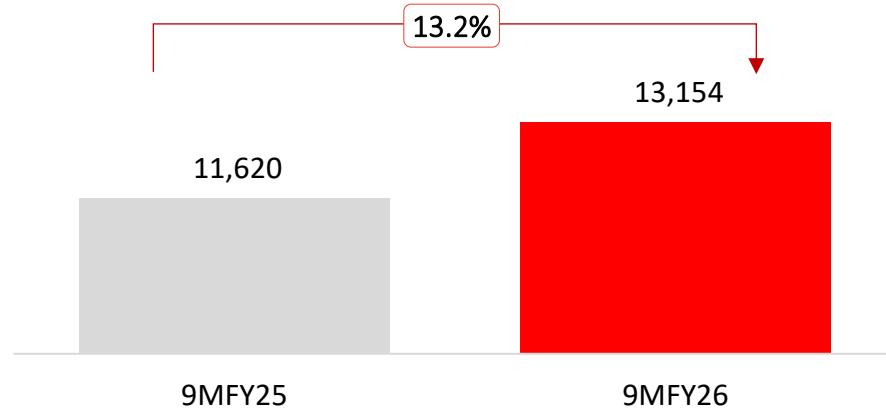
Q3FY26



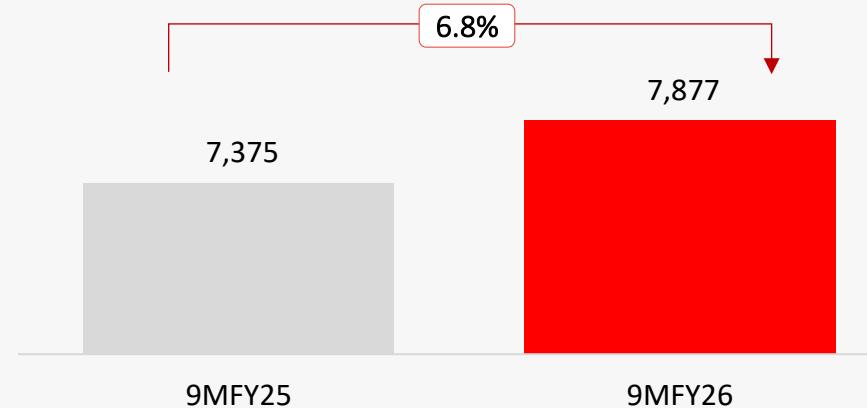
■ Family packs ■ Impulse packs

(INR Mn)

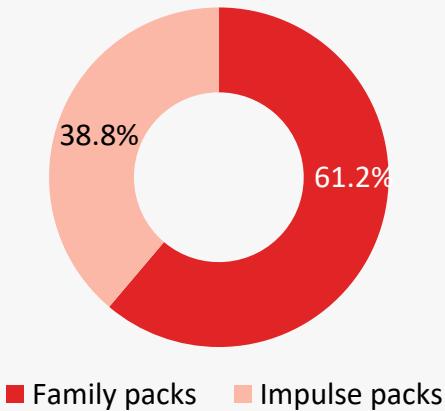
Family Packs



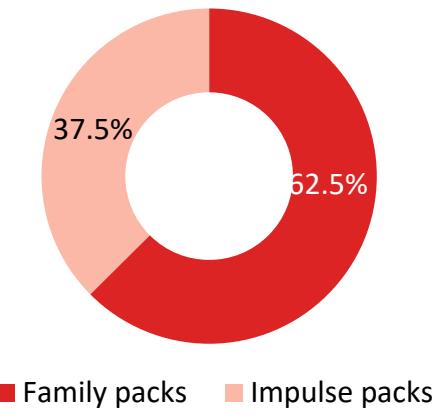
Impulse Packs



9MFY25

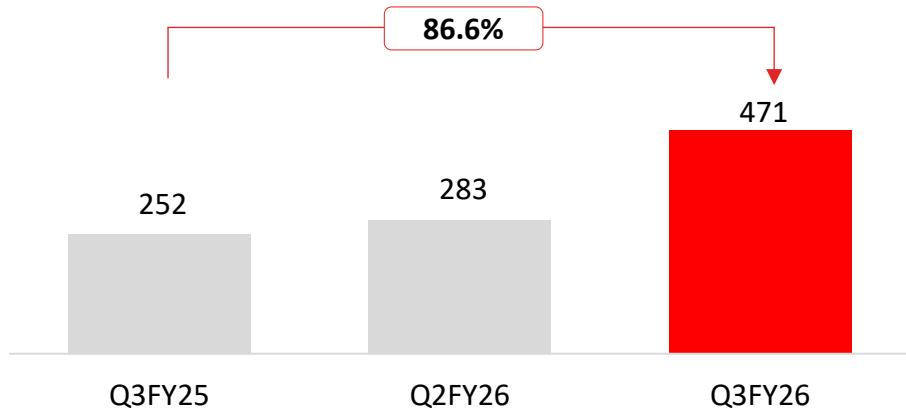


9MFY26

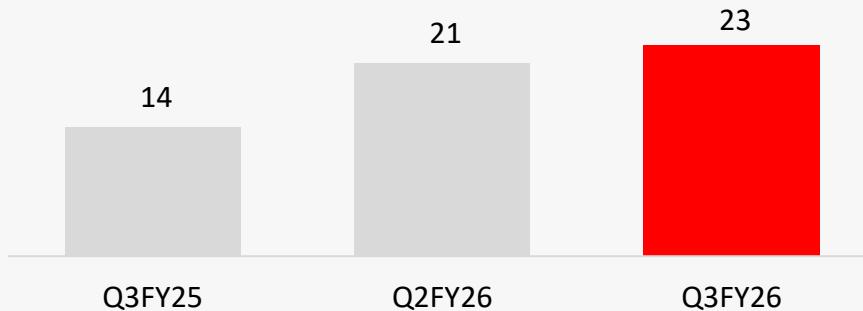


RETAIL BUSINESS PERFORMANCE

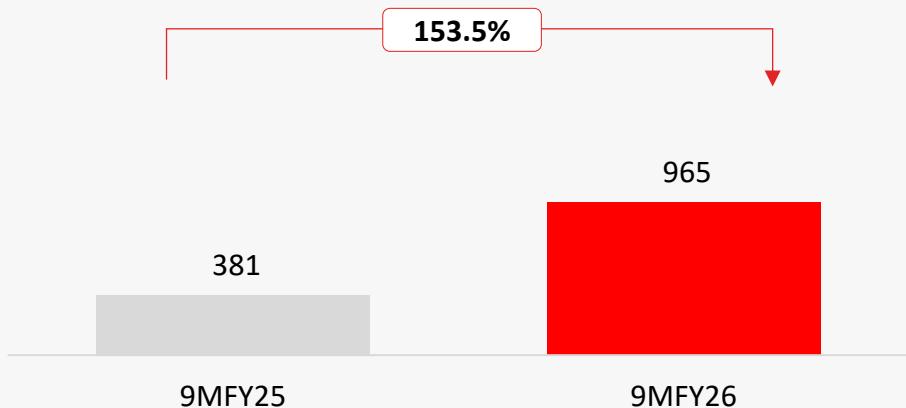
Revenue from Operations



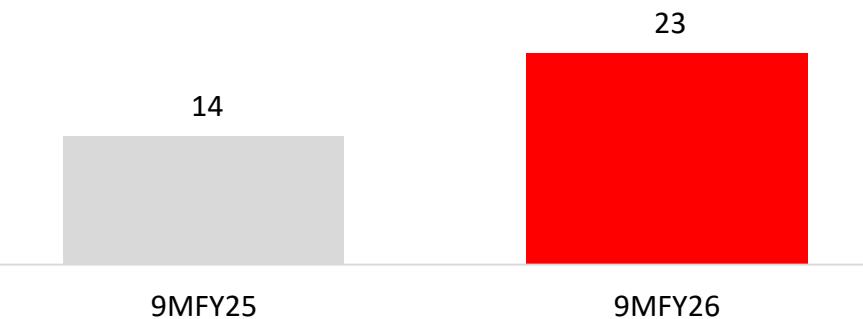
Store Count



Revenue from Operations



Store Count



KEY QUARTERLY HIGHLIGHTS/COMMENTARY

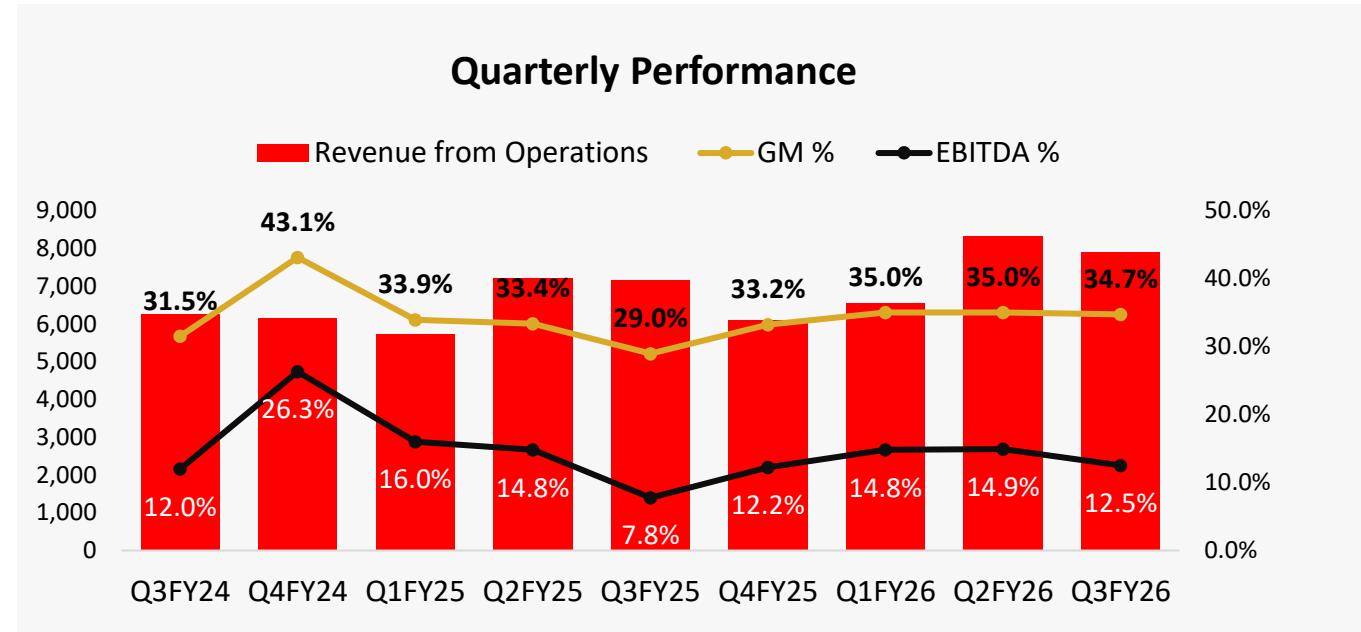


Key Financial Performance

(INR Mn)

Particulars	Q3 FY26	YoY (%)	QoQ (%)
Total Revenue from Operations	7,900	10.7%	-4.9%
EBITDA	984	77.1%	-23.3%
PAT	622	122.3%	-20.0%

- Delivered overall volume growth of 8.4% and value growth of 11.1% in Q3 YoY
- EBITDA grew by 77.1% and stood at INR 984 millions. With this consolidated EBITDA earned by the Company during nine month of FY 25-26 stands out at INR 3,228 millions
- Gross Margin stands as 34.7% on overall revenue with growth of 586 bps (YoY) and 300 bps (YTD) respectively.



CONSOLIDATED FINANCIAL PERFORMANCE | P&L



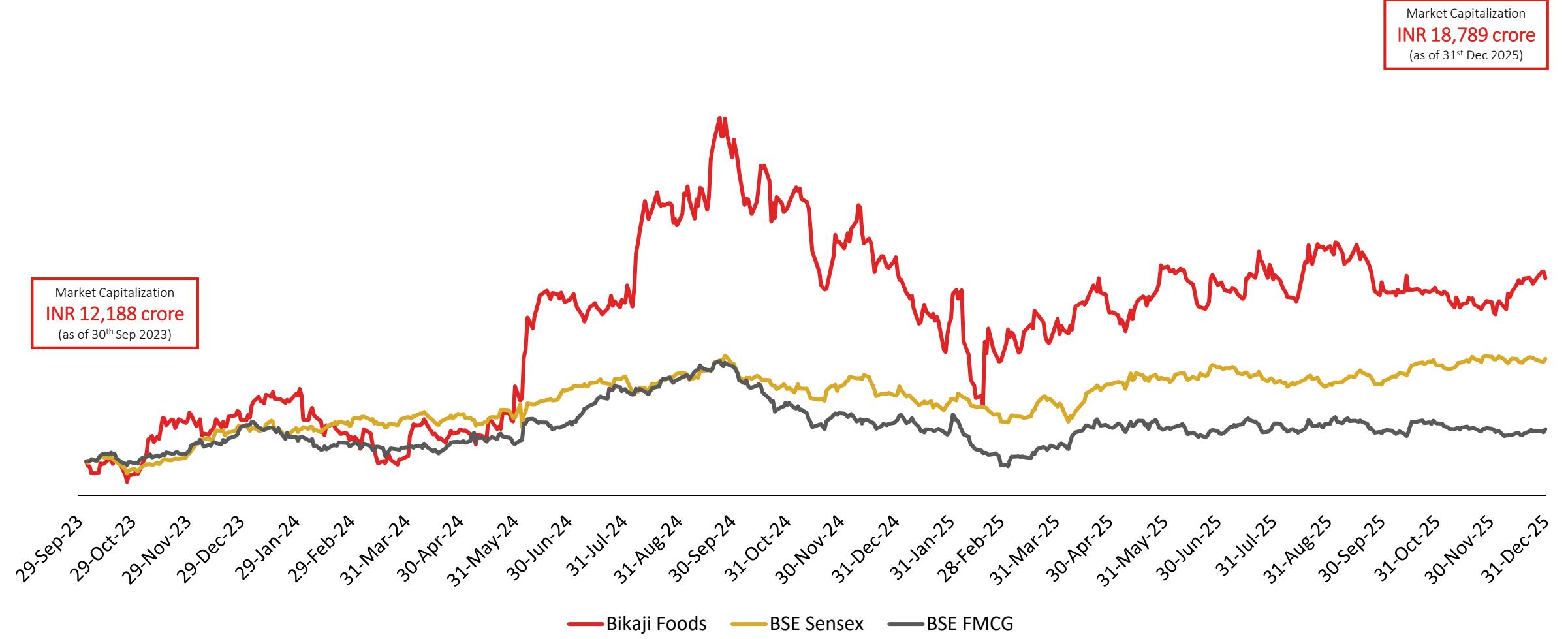
(INR Mn)

Particulars	Quarter ended 31 st December 2025	Quarter ended 30th September 2025	Quarter ended 31 st December 2024	9MFY26 31 st December 2025	9MFY25 31 st December 2025
Revenue from Operations	7,900	8,303	7,135	22,730	20,058
Other Income	113	123	77	337	223
Total Revenue	8,014	8,426	7,212	23,066	20,281
Cost of Goods Sold	5,160	5,397	5,079	14,801	13,664
Gross Profit	2,740	2,906	2,056	7,928	6,394
<i>Gross Margins (%)</i>	<i>34.7%</i>	<i>35.0%</i>	<i>28.8%</i>	<i>34.9%</i>	<i>31.9%</i>
EBITDA	984	1,282	556	3,228	2,540
<i>EBITDA Margin (%)</i>	<i>12.5%</i>	<i>15.4%</i>	<i>7.8%</i>	<i>14.2%</i>	<i>12.7%</i>
EBIT	743	1,045	350	2,521	1,970
<i>EBIT Margin (%)</i>	<i>9.4%</i>	<i>12.6%</i>	<i>4.9%</i>	<i>11.1%</i>	<i>9.8%</i>
PAT	622	777	280	1,984	1,542
<i>PAT Margin (%)</i>	<i>7.9%</i>	<i>9.4%</i>	<i>3.9%</i>	<i>8.7%</i>	<i>7.7%</i>
EPS (Basic)	2.48	3.18	1.15	8.05	6.23

COMPANY SHARE PRICE PERFORMANCE



The stock generated a CAGR of 24% vs BSE Sensex which gave a CAGR of 14% 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