



# **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

**Ref: BFIL/SEC/2023-24/70**

**Date: August 01, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

Dear Sir / Madam,

Pursuant to the requirements of the Regulation 30 of the Listing Regulations, as amended from time to time, please find enclosed herewith a copy of Press Release issued by the Company in relation to the Un-Audited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2023, the content of which is self-explanatory.

In compliance with the Regulation 46 of the Listing Regulations, the Press Release will also be hosted on the website of the Company and the same can be accessed at [www.bikaji.com](http://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



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## Bikaji Foods International Ltd.

### Press Release - Financial Results for Q1FY24

- **Q1FY24:** Revenue up by 15.0% YoY; Gross margin at 32.8%; Double Digit EBITDA margin at 13.6%
- **Volume growth:** +15.2% YoY; +4.5% QoQ
- **Core & Focus markets** have grown in mid-double digits YoY
- **Increased Direct Coverage** by 13k outlets in Q1; on track to reach 1.5 lakh outlets by FY24
- **Added 150 feet on ground** in Q1

#### Bikaner, 01<sup>st</sup> August 2023:

Bikaji Foods International Limited (Bikaji), India's third largest ethnic snacks manufacturer and the second fastest growing company in the Indian organised snacks market, today announced its financial results for the quarter ended June 30, 2023.

### Financial Overview

#### Q1FY24 Financial Performance Summary:

- Revenue from operation grew 15.0% YoY to Rs. 4,821 mn with Volume growth of 15.2% YoY
- EBITDA margin stood at 13.6% (up 630 bps YoY and 20bps QoQ) led by operating efficiency and superior mix combined with impact of softening of input material prices
- Profit After Tax (PAT) grew 163.8% YoY to Rs. 414 mn. PAT margin stood at 8.6% (up 490 bps YoY)
- Earnings per share (EPS) (Diluted) stood at Rs. 1.67

#### Q1FY24 Business Segments Review:

- **Ethnic Snacks:** Revenue grew 16.1% YoY; constitutes ~75% of overall revenue
- **Packaged Sweets:** Revenue grew 10.5% YoY; constitutes ~7% of overall revenue
- **Western Snacks:** Revenue grew 19.3% YoY; constitutes ~9% of overall revenue
- **Papad:** Revenue grew 1.1% YoY; constitutes ~6% of overall revenue



#### Deepak Agarwal

Managing Director,  
Bikaji Foods International Limited.

*"We have started fiscal year FY24 with strong double-digit value (up 15% YoY) & volume growth (up 15.2% YoY) in Q1, the performance was broad based across business segments and markets. We have delivered a resilient EBITDA margin in Q1 led by superior mix, operating leverage and effective cost management."*

*"We remain committed on strengthening our distribution network to achieve a deeper distribution across our core & focus markets and on track to expand our direct reach to 2.4 lakhs retail stores by FY24."*

**About Bikaji Foods International Ltd.** (<https://www.bikaji.com/>)



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Bikaji Foods International is the third largest ethnic snacks company in India with an international footprint, selling Indian snacks and sweets, and is the second fastest growing company in the Indian organised snacks market. (Source: F&S Report. Shiv Ratan Agarwal launched the Bikaji brand in the year 1993 with an in-depth understanding of Indian tastes and preferences. The company as of March 31, 2023, has operations in 25 states and four union territories in India. The company also exports its products to 25 international countries, including North America, Europe, the Middle East, Africa, and Asia Pacific. Bikaji Foods' product range includes six principal categories: bhujia, namkeen, packaged sweets, papad, western snacks as well as other snacks which primarily include gift packs (assortment), frozen food, mathri range, and cookies.

**For more information contact:**

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### **DISCLAIMER:**

*Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Bikaji Foods International Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*