



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/2025-26/84

Date: November 11, 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: Disclosure under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

As per the requirements of Regulation 30 of the Listing Regulations, as amended, from time to time, enclosing herewith a copy of Press Release issued by the Company, in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2025, the content of which is self-explanatory.

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



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Bikaji Foods International Ltd.

Press Release - Financial Results for Q2 & H1 FY26

- **Q2FY26:** Revenue up by 15.2% YoY; Gross margin at 35.0%; EBITDA margin at 15.4%
- **Volume growth:** 10.8% YoY
- Focus markets have grown by 12.3% YoY
- Increased Direct Coverage by ~3k outlets in Q2FY26

Gurugram, 11th November 2025:

Bikaji Foods International Limited (Bikaji), India's third largest ethnic snacks manufacturer and the second fastest growing company in the Indian organized snacks market, today announced its Financial Results of the Company for the Second quarter ended on September 30th, 2025

Financial Overview

Financial Performance Summary:

Q2 FY26:

- Revenue from operation grew 15.2% YoY to Rs. 8,303 mn with Volume growth of 10.8% YoY
- EBITDA grew 20.1% YoY to Rs. 1,282 mn with a margin of 15.4% (up by 130 bps YoY ex PLI)
- Adjusted Profit After Tax (PAT) grew 18.1% YoY to Rs. 808 mn
- Profit After Tax (PAT) grew 13.5% YoY to Rs. 777 mn
- Earnings per share (EPS) (Basic) stood at Rs. 3.18

H1 FY26:

- Revenue from operation grew 14.8% to Rs. 14,830 mn with Volume growth of 9.4%
- EBITDA grew 13.1% to Rs. 2,245 mn with a margin of 15.1% (up 50 bps YoY ex PLI) led by strong festive demand and favorable raw material prices
- Adjusted Profit After Tax (PAT) grew 10.5% YoY to Rs. 1,394 mn
- Profit After Tax (PAT) grew 7.9% to Rs. 1,362 mn
- Earnings per share (EPS) (Basic) stood at Rs. 5.57

Q2 FY26 Business Segments Review:

- **Ethnic Snacks:** Revenue grew by 4.6% YoY; constitutes ~59.1% of overall revenue
- **Packaged Sweets:** Revenue grew by 32.3% YoY; constitutes ~19.7% of overall revenue
- **Western Snacks:** Revenue de-grew by 5.2% YoY; constitutes ~7.0% of overall revenue
- **Papad:** Revenue grew by 10.3% YoY; constitutes ~4.0% of overall revenue
- **Retail:** Revenue of retail business stood at INR 280 million



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H1 FY26 Business Segments Review:

- **Ethnic Snacks:** Revenue grew by 7.7% YoY; constitutes ~65.1% of overall revenue
- **Packaged Sweets:** Revenue grew by 25.1% YoY; constitutes ~13.9% of overall revenue
- **Western Snacks:** Revenue remained flat YoY; constitutes ~7.8% of overall revenue
- **Papad:** Revenue grew by 7.9% YoY; constitutes ~4.7% of overall revenue
- **Retail:** Revenue of retail business stood at INR 492 million



Deepak Agarwal

Managing Director,

Bikaji Foods International Limited.

*“This quarter demonstrated strong and resilient growth, with revenue rising **15.2% YoY**, driven by the outstanding performance of the **Packaged Sweets segment**, which grew by **32.3%**. The **Exports business** continued its remarkable trajectory, delivering **77.3% growth**, reflecting the increasing global acceptance of our products.*

*We welcome the **GST rate rationalization by the Government**, which is a progressive step toward making quality food products more affordable for consumers and promoting formal growth in the sector. In anticipation of this change, the business experienced temporary headwinds in September due to **distributor de-stocking ahead of the GST transition**, leading to a short-term impact in our core states. However, excluding this one-time effect, the **salty snacks** business would have achieved **high single-digit growth**, reflecting sustained category momentum. Post-transition, **demand has normalized**, and we are witnessing a **healthy uptick in sales momentum**. Our **retail stores** have also started contributing meaningfully, showing encouraging year-on-year growth.*

*The Company remains **optimistic about the future** and is firmly committed to driving **sustainable, long-term growth** through continuous **innovation, market expansion, and deepening consumer engagement**”*

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

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 September 30, 2025, has operations in 25 states and four union territories in India. The company also exports its products



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to over 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:

Neha Rao

Bikaji Foods International Limited

Tel: +91 98990 52468

Email: neha@bikaji.com

Athira V Sunil

Concept Public Relations India Ltd

Tel: +91 99872 89750

Email: athira.v@conceptpr.com

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.

Corporate Office: Plot No. E - 558 - 561, C - 569 - 572, E - 573 - 577, F - 585 - 592, Karni Extension, RIICO Industrial Area, Bikaner, Rajasthan - India - 334004

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