



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/2025-26/123

Date: March 26, 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: Announcement under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)- Completion of additional acquisition of 8.59% stake in Hazelnut Factory Food Products Private Limited (“THF”) by Bikaji Foods Retail Limited (“BFRL”)

Dear Sir/ Madam,

This is in continuation of our letters bearing reference no. **BFIL/SEC/2024-25/73** dated **October 16, 2024** and **BFIL/SEC/2024-25/81** dated **October 26, 2024**.

In this regard, we further inform you that BFRL, a Wholly-Owned Subsidiary of Bikaji Foods International Limited (“**Company**”) has completed the second tranche for acquisition of additional stake of 8.59% of total issued and paid-up equity share capital in **THF** as of today i.e., Thursday, March 26, 2026. Subsequent to the completion of the second tranche, the BFRL’s shareholding in **THF** aggregates to 48.99%.

The disclosure, as required under Regulation 30 of the Listing Regulations, read with the Securities and Exchange Board of India Circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure.

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



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

Annexure

Disclosure of Information pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), read with the Securities and Exchange Board of India (SEBI) Circular, bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Target Entity: Hazelnut Factory Food Products Private Limited (“THF”) is a Private Limited Company duly incorporated in India under the provisions of the Companies Act, 2013 having registered office at B-191, Nirala Nagar, Lucknow, Uttar Pradesh-226020, India.</p> <p>Authorised Share Capital: ₹ 10,00,000 (Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh) Equity Shares of ₹ 10 (Rupees Ten Only) each.</p> <p>Paid up Share Capital: ₹ 3,52,860 (Rupees Three Lakh Fifty-Two Thousand Eight Hundred and Sixty Only) divided into 35,286 (Thirty-Five Thousand Two Hundred and Eighty-Six) Equity Shares of ₹ 10 (Rupees Ten Only) each.</p> <p>Turnover: Turnover of THF is ₹ 54.31 Crore (Rupees Fifty-Four Crore and Thirty-One Lakh Only) for the financial year ended on March 31, 2025.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<ol style="list-style-type: none">1. The THF, being an associate Company of the Bikaji Foods Retail Limited (“BFRL”), a Wholly-Owned Subsidiary of the Bikaji Foods International Limited (“BFIL”), is a related party of the BFIL and this transaction fall under the purview of the Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.2. Mr. Rishabh Jain, Chief Financial Officer (KMP) of BFIL, is also a Director in THF.3. It is done on the Arm’s Length Basis.
3.	Industry to which the entity being acquired belongs;	The THF belongs to Food and Beverage (F&B) Industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main	<p>Object: As informed earlier in our previous communications, the acquisition is a part of overall strategy to develop and expand our Quick Service Restaurant (QSR) business vertical through a comprehensive <i>House-of-Brand</i> strategy.</p>



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

	line of business of the listed entity);	<p>Effect: The BFRL has subscribed to additional 8.59% of the shareholding in THF in second tranche. Accordingly, upon completion of second tranche of investment, the BFRL's shareholding in THF aggregates to 48.99%.</p> <p>The business of the THF is not outside the main line of business of the BFRL. This acquisition will not only broaden the portfolio, but also, enhance the market presence of BFRL's business, and will strengthen the overall business strategy of our QSR segment.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	The Additional acquisition has been completed today i.e., Thursday, March 26, 2026.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	5,086 (Five Thousand and Eighty-Six) Equity Shares having face value of ₹ 10 (Rupees Ten Only) each issued at a premium of ₹ 78,632 (Rupees Seventy-Eight Thousand Six Hundred and Thirty-Two Only) per equity share at an aggregate amount of ₹ 39,99,73,212 (Rupees Thirty-Nine Crore Ninety-Nine Lakh Seventy-Three Thousand Two Hundred and Twelve Only).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	With the completion of this additional acquisition, as aforesaid, the BFRL's shareholding in THF aggregates to 48.99% of its share capital (on a fully diluted basis) at a total investment of approx. ₹ 101 Crore.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 Years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<ol style="list-style-type: none"> Product/line of Business: THF is one of the fastest growing brands in the Food and Beverage (F&B) sector. THF is a Company engaged in the business of manufacturing, distribution and sale of a diverse range of food products and beverage items like Bakery and Patisserie items, Artisanry Sweets, Desserts Bread, savouries and snacks etc., through its cafés located in the State of Uttar Pradesh and Delhi, as well as through its website and various food aggregator platforms. Date of Incorporation: December 19, 2019 Turnover of last 3 years-



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

S. No.	Financial Year	Turnover (₹ in Crore)
1.	2024-25	54.31
2.	2023-24	44.85
3.	2022-23	39.31
4. The THF has presence in India.		