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/2026-27/69 **Date: November 05, 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: Outcome of the Board Meeting held on Thursday, November 05, 2026 pursuant to the requirements of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

We hereby inform you that in compliance with the requirements of Regulations 30 and 33 of the Listing Regulations, as amended, from time to time and in continuation with our letter bearing Ref. No. **BFIL/SEC/2026-27/64** dated **October 26, 2026,** the Board of Directors of the Company, at their meeting held on **Thursday, November 05, 2026,** have, *inter-alia*, considered the following: -

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2026, along with a Statement of Assets and Liabilities as at September 30, 2026 and Statement of Cash Flow for the half year ended on September 30, 2026.
2. Took note of the Limited Review Report on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2026, issued by M/s M S K A & Associates LLP and M/s Ashok Shiv Gupta & Co., Joint Statutory Auditors of the Company and same is enclosed herewith.

As well, in line with the requirements of Regulation 47 of the Listing Regulations, a newspaper publication, containing a Quick Response (QR) Code and details of the webpage, where complete Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2026 will be published in the newspapers.

The said Board Meeting commenced at **02:00 P.M. IST** and concluded at **03:35 P.M. IST**.

Further, in terms of requirements of Bikaji – Prevention of Insider Trading Code framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, from time to time, the Trading Window for trading in Equity Shares of the Company by all the Designated Persons and their immediate relatives will be opened from **Sunday, November 08, 2026** onwards.

In compliance with the Regulation 46 of the Listing Regulations, the above outcome will also be hosted on the website of the Company and same can be accessed at www.bikaji.com.

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

You are kindly requested to take the same on record.

Thanking you

Yours faithfully,
***For* Bikaji Foods International Limited**

RAHUL JOSHI
Digitally signed by RAHUL JOSHI
Date: 2026.11.05 15:40:23 +05'30'

Rahul Joshi
Head – Legal and Company Secretary
Membership No.: ACS 33135

Enclosure: As Above

Ashok Shiv Gupta & Co.
Chartered Accountants
33, Sohan Kothi
Near Ambedkar Circle
Bikaner 334001, Rajasthan

M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Magnum Global Park
Office No. 2101-2115A&B, 21st Floor
Sector-58, Arch View
Gurugram 122011, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of Bikaji Foods International Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Bikaji Foods International Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Bikaji Foods International Limited (hereinafter referred to as 'the Company'), for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ashok Shiv Gupta & Co.**
Chartered Accountants
ICAI Firm Registration No. 017049N

PRAFFUL BHOJAK
Digitally signed by PRAFFUL BHOJAK
Date: 2026.11.05 15:10:39 +05'30'

Prafful Bhojak
Partner
Membership No.: 166845
UDIN: 26166845VPNHLS5292

Place: Bikaner

Date: November 05, 2026

For **M S K A & Associates LLP**
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

SACHIN GUPTA
Digitally signed by SACHIN GUPTA
Date: 2026.11.05 15:07:14 +05'30'

Sachin Gupta
Partner
Membership No.: 516594
UDIN: 26516594UHHPDY9601

Place: Gurugram

Date: November 05, 2026

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Unaudited Standalone Balance Sheet as at September 30, 2026
(All Amounts In INR Lakhs, Unless Otherwise Stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	69,945.05	66,305.34
Capital work-in-progress	14,816.31	14,685.17
Investment properties	2,650.51	2,672.30
Other Intangible assets	512.00	579.70
Intangible assets under development	25.00	19.20
Right-of-use assets	4,998.39	5,507.11
Financial assets		
Investments	25,403.43	22,298.96
Loans	7,928.01	6,768.18
Other financial assets	5,754.33	5,145.63
Non-current tax assets (net)	136.20	301.49
Other non-current assets	9,318.90	4,869.09
TOTAL NON-CURRENT ASSETS	**1,41,488.13**	**1,29,152.17**
CURRENT ASSETS		
Inventories	19,572.65	9,491.86
Financial assets		
Investments	1,781.70	1,534.79
Trade receivables	17,984.10	10,546.70
Cash and cash equivalents	1,325.18	1,112.69
Bank balances other than cash and cash equivalents	24,355.55	23,655.22
Loans	885.31	200.59
Other financial assets	9,025.98	8,898.34
Other current assets	14,068.86	20,383.80
TOTAL CURRENT ASSETS	**88,999.33**	**75,823.99**
TOTAL ASSETS	**2,30,487.46**	**2,04,976.16**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,507.36	2,507.36
Other equity	1,75,292.06	1,64,871.98
TOTAL EQUITY	**1,77,799.42**	**1,67,379.34**
NON-CURRENT LIABILITIES		
Financial liabilities		
Lease liabilities	1,394.81	1,534.01
Other financial liabilities	888.40	816.00
Provisions	292.90	292.90
Deferred tax liabilities (net)	4,479.31	4,410.14
Other non-current liabilities	365.21	384.92
TOTAL NON-CURRENT LIABILITIES	**7,420.63**	**7,437.97**
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	27,613.02	18,836.11
Lease liabilities	968.37	1,321.69
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	2,739.04	712.34
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,312.92	3,850.55
Other financial liabilities	2,974.94	2,638.06
Other current liabilities	3,444.61	1,775.34
Provisions	1,027.77	688.63
Current tax liabilities (net)	186.74	336.13
TOTAL CURRENT LIABILITIES	**45,267.41**	**30,158.85**
TOTAL LIABILITIES	**52,688.04**	**37,596.82**
TOTAL EQUITY AND LIABILITIES	**2,30,487.46**	**2,04,976.16**

See Accompanying notes to the Unaudited Standalone Financial Results.

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Unaudited Standalone Statement of Profit and Loss for the quarter and half year ended September 30, 2026
(All Amounts In INR Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Half year Ended		Year Ended
	September 30, 2026	June, 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	85,654.83	66,438.08	78,027.85	1,52,092.91	1,38,839.75	2,75,852.39
Other operating Income	1,616.74	1,378.72	1,526.38	2,995.46	3,079.32	5,865.22
Total revenue from operations	**87,271.57**	**67,816.80**	**79,554.23**	**1,55,088.37**	**1,41,919.07**	**2,81,717.61**
Other income	960.13	1,096.24	1,009.52	2,056.37	1,780.15	4,142.16
Total income	**88,231.70**	**68,913.04**	**80,563.75**	**1,57,144.74**	**1,43,699.22**	**2,85,859.77**
Expenses						
Cost of materials consumed	62,707.03	46,096.99	52,723.42	1,08,804.02	91,724.41	1,80,552.57
Purchases of stock-in-trade	506.59	630.09	2,245.34	1,136.68	5,022.43	6,943.64
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,599.73)	(1,629.26)	(2,277.58)	(5,228.99)	(2,674.83)	(212.05)
Employee benefits expense	4,208.68	3,681.77	4,017.10	7,890.45	7,453.77	14,289.54
Finance costs	398.36	337.12	354.31	735.48	693.44	1,167.52
Depreciation, amortisation and impairment expenses	2,042.27	1,938.38	1,809.90	3,980.65	3,608.67	7,276.47
Other expenses	12,105.56	9,169.17	9,798.48	21,274.73	17,491.51	38,662.01
Total expenses	**78,368.76**	**60,224.26**	**68,670.97**	**1,38,593.02**	**1,23,319.40**	**2,48,679.70**
Profit before exceptional items and tax	**9,862.94**	**8,688.78**	**11,892.78**	**18,551.72**	**20,379.82**	**37,180.07**
Exceptional items (Refer note 4 and 5)	(383.90)	-	(989.24)	(383.90)	(989.24)	(989.24)
Profit before tax	**9,479.04**	**8,688.78**	**10,903.54**	**18,167.82**	**19,390.58**	**36,190.83**
Tax expense :						
Current tax	2,368.31	2,219.28	3,275.79	4,587.59	5,396.87	9,369.89
Adjustment of tax relating to earlier periods	-	-	-	-	-	72.34
Deferred tax charge/(credit)	66.42	12.81	(131.83)	79.23	(82.65)	(86.13)
Deferred tax relating to earlier periods	-	-	-	-	-	(72.34)
Total tax expenses	**2,434.73**	**2,232.09**	**3,143.96**	**4,666.82**	**5,314.22**	**9,283.76**
Profit for the period / year	**7,044.31**	**6,456.69**	**7,759.58**	**13,501.00**	**14,076.36**	**26,907.07**
Other comprehensive income/(loss) (net of tax)						
Items that will not be reclassified subsequently to statement of profit or loss						
-Remeasurement (losses)/gains on defined benefit plans	(20.00)	(20.00)	13.00	(40.00)	26.00	(80.74)
-Income tax relating to items that will not be reclassified subsequently to profit or loss	5.04	5.03	(3.27)	10.07	(6.54)	20.32
Other comprehensive (loss)/income (net of tax) for the period / year	**(14.96)**	**(14.97)**	**9.73**	**(29.93)**	**19.46**	**(60.42)**
Total comprehensive income for the period / year	**7,029.35**	**6,441.72**	**7,769.31**	**13,471.07**	**14,095.82**	**26,846.65**
Paid-up equity share capital	2,507.36	2,507.36	2,505.93	2,507.36	2,505.93	2,507.36
Face value	1.00	1.00	1.00	1.00	1.00	1.00
Other Equity as per balance sheet of previous accounting year						1,64,871.98
Earnings per share (face value of INR 1 each) : (Refer Note 3)						
(a) Basic (INR)	2.81	2.58	3.10	5.39	5.62	10.74
(b) Diluted (INR)	2.81	2.57	3.09	5.38	5.61	10.73

See Accompanying notes to the Unaudited Standalone Financial Results.

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Unaudited Standalone Statement of Cash Flow for the half year ended September 30, 2026
(All Amounts In INR Lakhs, Unless Otherwise Stated)

Particulars		Half year Ended September 30, 2026 (Unaudited)	Half year Ended September 30, 2025 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES:-			
Profit before tax		18,167.82	19,390.58
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation, amortisation and impairment expenses		3,980.65	3,608.67
Impairment of property, plant and equipment		-	375.13
Foreign exchange loss/(gain), net		56.20	(108.61)
Gain on lease modification		(1.93)	(2.48)
Interest income		(1,722.38)	(1,327.58)
Liabilities written back to the extent no longer required		(31.75)	(51.59)
Finance costs		735.48	693.44
Fair value (gain) on investments at fair value through profit and loss (net)		(138.12)	(96.08)
Impairment loss on investments		383.90	554.10
Changes in put option liability		72.40	91.00
Provision for doubtful debts		-	36.17
Bad debts written off		3.94	31.44
Interest income on security deposits		(9.04)	(11.61)
Rental income		(67.75)	-
Provision for refund liabilities		11.20	7.43
Share based payment expense		83.22	164.17
(Gain) on sale of property, plant and equipment (net)		(15.76)	(10.05)
Amortisation of deferred grant income		(19.71)	(19.71)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**21,488.37**	**23,324.42**
Adjustments for:-			
(Increase) in trade receivables		(7,497.54)	(7,386.95)
Decrease in other current financial assets		102.86	299.80
Decrease in other current assets		6,314.94	1,684.61
(Increase) in inventories		(10,080.79)	(5,707.86)
(Increase)/Decrease in other non-current financial assets		(99.26)	14.96
(Increase) in other non-current assets		(2,675.74)	(23.40)
Increase in trade payables		4,520.82	1,793.31
Increase in other current financial liabilities		476.96	285.73
Increase in other current liabilities		1,658.07	529.51
Increase in provisions		299.14	250.15
CASH GENERATED FROM OPERATIONS		**14,507.83**	**15,064.28**
Tax paid (net of refund, including interest)		(4,571.67)	(4,544.72)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**(A)**	**9,936.16**	**10,519.56**
CASH FLOW FROM INVESTING ACTIVITIES:-			
Purchase of property, plant and equipment, intangibles, intangible under development and capital work in progress including payable for capital goods and capital advances		(8,942.62)	(6,753.24)
Purchase of investment properties		-	(48.97)
Loan given		(1,559.83)	(1,688.75)
Proceeds from sale of property, plant and equipment		125.27	104.77
Investment in term deposits		(1,045.70)	(4,483.19)
Proceeds from sale of Investment in subsidiary		0.30	-
Investment in subsidiaries		(2,751.31)	(131.50)
Interest received		1,052.12	916.27
Rent Received		67.75	-
Acquisition of subsidiary		(1.48)	-
Purchase of financial instruments		(844.67)	(1,099.47)
NET CASH USED IN INVESTING ACTIVITIES	**(B)**	**(13,900.17)**	**(13,184.08)**
CASH FLOW FROM FINANCING ACTIVITIES:-			
Proceeds from short term borrowings (net)		8,776.90	8,097.48
Repayments of long term borrowings		-	(1,011.00)
Dividend paid		(3,133.85)	-
Principal paid on lease liabilities		(726.48)	(964.04)
Interest paid		(638.68)	(549.94)
Interest paid on lease liabilities		(101.39)	(145.77)
NET CASH GENERATED FROM FINANCING ACTIVITIES	**(C)**	**4,176.50**	**5,426.73**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(A+B+C)**	212.49	2,762.21
OPENING CASH AND CASH EQUIVALENTS		1,112.69	2,045.59
CLOSING CASH AND CASH EQUIVALENTS		**1,325.18**	**4,807.80**
Reconciliation of cash and cash equivalents with the Balance Sheet			
On current accounts		197.39	968.32
Cash on hand		27.79	32.31
Deposits with original maturity of less than three months		1,100.00	1,300.00
Balance in Dividend Account		-	2,507.17
Closing cash and cash equivalents		**1,325.18**	**4,807.80**

See Accompanying notes to the Unaudited Standalone Financial Results.

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Notes to the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

1 The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (India Accounting Standards) Rules, 2015 and relevant rules amended thereafter and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended. These statement of unaudited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 05, 2026.
The standalone financial results of the Company, will be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website (www.bikaji.com).

2 The Company primarily operates in the food products segment. The board of directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments".

3 Earnings per share for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and half year ended September 30, 2026 and September 30, 2025 are not annualised.

4 On August 17, 2025, a fire incident occurred at the manufacturing facility of Dadiji Snacks Private Limited ("Dadiji Snacks"), a contract manufacturer of the Company, located in Patna, Bihar. Machinery owned and installed by Bikaji Foods International Limited ("the Company") at the said premises was damaged in the incident, resulting in a loss of INR 435.14 lakhs, which had been disclosed as an Exceptional Item in the standalone financial results for the year ended March 31, 2026.

5 During the quarter ended September 30, 2026, the Company has reviewed the carrying value of one of its investment in its wholly owned subsidiary as at the reporting date. Considering the subsidiary's financial position, operational performance and other available information, the Company believed that there was a diminution in the value of the investment. As a matter of prudence, the Company had recognised an impairment loss of INR 383.90 lakhs (March 31, 2026 : 554.10 lakhs), which has been disclosed as an Exceptional Item in the standalone financial results for the respective periods. The Company will continue to monitor the subsidiary's performance and reassess the carrying value as and when further information becomes available.

6 During the quarter ended September 30, 2026, pursuant to Board approval dated May 21, 2026, the Company completed the acquisition of 14,800 Equity Shares (74% of the paid-up Equity Share Capital) of Jai Barbareek Dev Snacks Private Limited from its existing shareholders, for a cash consideration of INR 1.48 lakhs. Consequently, Jai Barbareek Dev Snacks Private Limited has become a subsidiary of the Company with effect from July 02, 2026.

7 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, where necessary.

BIKAJI FOODS INTERNATIONAL LIMITED
CIN : L15499RJ1995PLC010856

DEEPAK AGARWAL
Digitally signed by DEEPAK AGARWAL
Date: 2026.11.05 14:49:15 +05'30'

Deepak Agarwal
Chairman and Managing Director
DIN: 00192890
Place: Bikaner
Date: November 05, 2026

Ashok Shiv Gupta & Co.
Chartered Accountants
33, Sohan Kothi
Near Ambedkar Circle
Bikaner 334001, Rajasthan

M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Magnum Global Park
Office No. 2101-2115A&B, 21st Floor
Sector-58, Arch View
Gurugram 122011, INDIA

Independent Auditor's Review Report on consolidated unaudited financial results of Bikaji Foods International Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Bikaji Foods International Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Bikaji Foods International Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Bikaji Foods Retail Limited	Wholly Owned Subsidiary
2	Bikaji Foods International USA Corp	Wholly Owned Subsidiary
3	Bikaji Foundation	Wholly Owned Subsidiary w.e.f. October 09, 2025
4	Petunt Food Processors Private Limited	Wholly Owned Subsidiary w.e.f. March 06, 2026 and Subsidiary till March 05, 2026
5	Bhujialalji Private Limited	Subsidiary
6	Ariba Foods Private Limited	Subsidiary

Ashok Shiv Gupta & Co.
Chartered Accountants
33, Sohan Kothi
Near Ambedkar Circle
Bikaner 334001, Rajasthan

M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Magnum Global Park
Office No. 2101-2115A&B, 21st Floor
Sector-58, Arch View
Gurugram 122011, INDIA

Sr. No	Name of the Entity	Relationship with the Holding Company
7	Bikaji Bakes Private Limited	Wholly Owned Subsidiary till August 26, 2026 and Subsidiary w.e.f. August 27, 2026
8	Jai Barbareek Dev Snacks Private Limited	Subsidiary w.e.f. July 02, 2026
9	Hazelnut Factory Food Products Private Limited	Step down Subsidiary
10	THF Food Products LLP	Step down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the interim financial results of ten subsidiaries which are not subject to review, whose interim financial results reflect total assets of INR 56,720.61 lakhs as at September 30, 2026, total revenue of INR 9,366.19 lakhs and INR 16,055.42 lakhs, total net loss after tax of INR 474.90 lakhs and INR 990.44 lakhs and total comprehensive loss of INR 433.99 lakhs and INR 953.17 lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026, to September 30, 2026 respectively and cash outflows (net) of INR 1,715.10 lakhs for the period from April 01, 2026, to September 30, 2026, as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial results certified by the management.

For **Ashok Shiv Gupta & Co.**
Chartered Accountants
ICAI Firm Registration No. 017049N

PRAFFUL BHOJAK
Digitally signed by PRAFFUL BHOJAK
Date: 2026.11.05 15:11:04 +05'30'

Prafful Bhojak
Partner
Membership No.: 166845
UDIN: 26166845JPQPJI9255

Place: Bikaner

Date: November 05, 2026

For **M S K A & Associates LLP**
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

SACHIN GUPTA
Digitally signed by SACHIN GUPTA
Date: 2026.11.05 15:07:40 +05'30'

Sachin Gupta
Partner
Membership No.: 516594
UDIN: 26516594NBCWTR1320

Place: Gurugram

Date: November 05, 2026

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Unaudited Consolidated Balance Sheet as at September 30, 2026
(All Amounts In INR Lakhs, Unless Otherwise Stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	92,887.58	79,835.01
Capital work-in-progress	15,629.91	15,030.48
Investment properties	2,892.08	2,913.88
Goodwill	3,523.49	3,037.55
Other Intangible assets	5,778.16	6,081.59
Intangible assets under development	25.00	83.88
Right-of-use assets	12,445.79	11,488.67
Financial assets		
Investments	2,712.89	1,987.51
Loans	2,258.04	4,811.20
Other financial assets	6,467.07	5,490.98
Deferred tax assets (net)	948.00	866.04
Non-current tax assets (net)	337.22	407.89
Other non-current assets	10,094.07	5,325.52
TOTAL NON-CURRENT ASSETS	**1,55,999.30**	**1,37,360.20**
CURRENT ASSETS		
Inventories	22,319.81	11,739.61
Financial assets		
Investments	2,540.37	2,381.98
Trade receivables	18,686.76	10,710.18
Cash and cash equivalents	2,651.80	3,986.42
Bank balances other than cash and cash equivalents	27,842.67	27,662.50
Loans	986.79	307.62
Other financial assets	9,147.12	9,014.73
Other current assets	15,659.16	20,790.99
TOTAL CURRENT ASSETS	**99,834.48**	**86,594.03**
TOTAL ASSETS	**2,55,833.78**	**2,23,954.23**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,507.36	2,507.36
Other equity	1,68,216.10	1,58,191.90
Total equity attributable to shareholders of the Parent Company	**1,70,723.46**	**1,60,699.26**
Non-controlling interest	9,574.52	10,041.57
TOTAL EQUITY	**1,80,297.98**	**1,70,740.83**
NON-CURRENT LIABILITIES		
Financial liabilities		
Borrowings	4,367.70	619.98
Lease liabilities	8,583.21	7,009.04
Other financial liabilities	3,110.90	3,038.50
Provisions	558.15	525.28
Deferred tax liabilities (net)	5,685.87	5,684.26
Other non-current liabilities	1,165.55	1,235.94
TOTAL NON-CURRENT LIABILITIES	**23,471.38**	**18,113.00**
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	30,069.79	20,355.61
Lease liabilities	1,554.78	1,948.75
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,481.46	1,222.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,191.11	5,258.86
Other financial liabilities	3,734.16	3,254.66
Other current liabilities	3,799.66	2,012.54
Provisions	1,045.50	708.94
Current tax liabilities (net)	187.96	338.28
TOTAL CURRENT LIABILITIES	**52,064.42**	**35,100.40**
TOTAL LIABILITIES	**75,535.80**	**53,213.40**
TOTAL EQUITY AND LIABILITIES	**2,55,833.78**	**2,23,954.23**

See Accompanying notes to the Unaudited Consolidated Financial Results.

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Unaudited Consolidated Statement of Profit and Loss for the quarter and half year ended September 30, 2026
(All Amounts In INR Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Half year Ended		Year Ended
	September 30, 2026	June, 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	92,144.80	72,032.82	81,490.70	1,64,177.62	1,45,196.40	2,93,474.32
Other operating Income	1,707.96	1,393.06	1,539.16	3,101.02	3,100.11	5,912.02
Total revenue from operations	**93,852.76**	**73,425.88**	**83,029.86**	**1,67,278.64**	**1,48,296.51**	**2,99,386.34**
Other income	874.20	1,314.30	1,230.86	2,188.50	2,230.54	5,141.11
Total income	**94,726.96**	**74,740.18**	**84,260.72**	**1,69,467.14**	**1,50,527.05**	**3,04,527.45**
Expenses						
Cost of materials consumed	64,936.01	48,156.37	54,358.19	1,13,092.38	94,846.06	1,87,940.67
Purchases of stock-in-trade	214.20	646.34	2,286.49	860.54	4,771.08	6,933.09
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,609.14)	(1,588.11)	(2,677.43)	(5,197.25)	(3,206.38)	(423.66)
Employee benefits expense	6,247.49	5,356.00	5,263.00	11,603.49	9,738.49	19,827.54
Finance costs	704.66	516.73	513.00	1,221.39	984.57	1,783.59
Depreciation, amortisation and impairment expenses	2,752.68	2,623.96	2,372.53	5,376.64	4,670.26	9,504.88
Other expenses	14,192.97	10,954.39	10,977.93	25,147.36	19,698.72	44,050.01
Total expenses	**85,438.87**	**66,665.68**	**73,093.71**	**1,52,104.55**	**1,31,502.80**	**2,69,616.12**
Profit before exceptional items and tax	**9,288.09**	**8,074.50**	**11,167.01**	**17,362.59**	**19,024.25**	**34,911.33**
Exceptional item (Refer note 5)	-	-	(435.14)	-	(435.14)	(435.14)
Profit before tax	**9,288.09**	**8,074.50**	**10,731.87**	**17,362.59**	**18,589.11**	**34,476.19**
Tax expense :						
Current tax	2,368.78	2,219.76	3,276.01	4,588.54	5,397.52	9,371.66
Adjustment of tax relating to earlier periods	-	-	-	-	-	87.64
Deferred tax charge/(credit)	23.57	(92.66)	(311.53)	(69.09)	(428.57)	(351.75)
Deferred tax relating to earlier periods	-	-	-	-	-	(72.34)
Total tax expenses	**2,392.35**	**2,127.10**	**2,964.48**	**4,519.45**	**4,968.95**	**9,035.21**
Profit for the period / year	**6,895.74**	**5,947.40**	**7,767.39**	**12,843.14**	**13,620.16**	**25,440.98**
Other comprehensive income/(loss) (net of tax)						
Items that will not be reclassified subsequently to statement of profit or loss						
Remeasurement (losses)/gains on defined benefit plans	(20.00)	(14.31)	12.03	(34.31)	24.06	(52.05)
Income tax relating to items that will not be reclassified subsequently to profit or loss	5.03	3.60	(3.03)	8.63	(6.06)	14.55
Items that will reclassified subsequently to statement of profit or loss						
Net gain on debt and other instrument through other comprehensive income	-	-	20.09	-	44.19	-
Exchange difference on translation of foreign operations	40.90	(7.90)	1.31	33.00	1.30	11.04
Income tax relating to Items that will be reclassified to profit or loss	-	-	(5.50)	-	(11.76)	-
Other comprehensive income/(loss) (net of tax) for the period / year	**25.93**	**(18.61)**	**24.90**	**7.32**	**51.73**	**(26.46)**
Total comprehensive income for the period / year	**6,921.67**	**5,928.79**	**7,792.29**	**12,850.46**	**13,671.89**	**25,414.52**
Profit/(loss) attributable to:						
Owners of the Parent Company	7,078.23	6,014.27	7,977.61	13,092.50	13,967.25	25,826.32
Non-controlling interest	(182.49)	(66.87)	(210.22)	(249.36)	(347.09)	(385.34)
Profit for the period / year	**6,895.74**	**5,947.40**	**7,767.39**	**12,843.14**	**13,620.16**	**25,440.98**
Other comprehensive income/(loss) attributable to:						
Owners of the Parent Company	25.93	(20.78)	18.64	5.15	37.88	(39.24)
Non controlling interests	-	2.17	6.26	2.17	13.85	12.78
Other comprehensive income/(loss) for the period / year	**25.93**	**(18.61)**	**24.90**	**7.32**	**51.73**	**(26.46)**
Total comprehensive income/(loss) attributable to:						
Owners of the Parent Company	7,104.16	5,993.49	7,996.25	13,097.65	14,005.13	25,787.08
Non controlling interests	(182.49)	(64.70)	(203.96)	(247.19)	(333.24)	(372.56)
Total comprehensive income for the period / year	**6,921.67**	**5,928.79**	**7,792.29**	**12,850.46**	**13,671.89**	**25,414.52**
Paid-up equity share capital	2,507.36	2,507.36	2,505.93	2,507.36	2,505.93	2,507.36
Face Value	1.00	1.00	1.00	1.00	1.00	1.00
Other Equity as per balance sheet of previous accounting year						1,58,191.90
Earnings per share (face value of INR 1 each) : (Refer note 3)						
(a) Basic (INR)	2.82	2.40	3.18	5.22	5.57	10.31
(b) Diluted (INR)	2.82	2.40	3.18	5.22	5.57	10.30

See Accompanying notes to the Unaudited Consolidated Financial Results.

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Unaudited Consolidated Statement of Cash Flow for the half year ended September 30, 2026
(All Amounts In INR Lakhs, Unless Otherwise Stated)

Particular		Half year Ended September 30, 2026 (Unaudited)	Half year Ended September 30, 2025 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES:-			
Profit before tax		17,362.59	18,589.11
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation, amortisation and impairment expenses		5,376.64	4,670.26
Foreign exchange loss/(gain), net		56.20	(132.03)
Gain on lease modification/derecognition		(23.18)	(48.72)
Interest income		(1,700.94)	(1,378.19)
Liabilities written back to the extent no longer required		(33.64)	(57.94)
Lease liabilities written back		(39.63)	-
Finance costs		1,221.39	984.57
Fair value (gain) on investments at fair value through profit and loss (net)		(129.55)	(149.57)
Provision for doubtful debts		61.54	26.69
Bad debts written off		3.94	39.29
Interest income on security deposits		(22.37)	(20.56)
Excess provision written back of slow moving inventory		-	(7.64)
Rental Income		(68.50)	-
Provision for refund liabilities		11.20	7.42
Share based payment expense		83.22	164.16
Loss/(gain) on sale of property, plant and equipment (net)		8.88	(10.06)
Amortisation of deferred grant income		(70.37)	(33.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**22,097.42**	**22,643.53**
Adjustments for:-			
(Increase) in trade receivables		(8,098.42)	(6,977.63)
Decrease in other current financial assets		93.03	230.78
Decrease in other current assets		5,206.04	1,719.64
(Increase) in inventories		(10,567.23)	(6,378.17)
(Increase)/Decrease in other non-current financial assets		(245.08)	0.33
(Increase) in other non-current assets		(2,799.79)	(21.64)
Increase in trade payables		5,199.01	2,483.14
Increase in other current financial liabilities		707.39	386.53
Increase in other current liabilities		1,774.03	543.98
Increase in other non current liabilities		-	35.69
Increase in provisions		330.98	287.12
CASH GENERATED FROM OPERATIONS		**13,697.38**	**14,953.30**
Tax paid (net of refund, including interest)		(4,642.81)	(4,568.89)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**(A)**	**9,054.57**	**10,384.41**
CASH FLOW FROM INVESTING ACTIVITIES:-			
Purchase of property, plant and equipment, intangible under development and capital work in progress including payable for capital goods and capital advances		(13,831.08)	(8,320.10)
Purchase of investment properties		-	(48.97)
Acquisition of subsidiary		(1.48)	-
Loan given		(735.71)	(1,204.70)
Receipt of loan given		9.35	85.00
Proceeds from sale of property, plant and equipment		117.94	107.17
Investment in term deposits		(468.78)	(4,662.43)
Proceeds from sale of Investment		612.77	2,352.78
Proceeds from sale of Investment in subsidiary		0.30	-
Interest received		1,174.70	1,030.20
Rent received		68.50	-
Purchase of financial instruments		(1,346.15)	(1,741.86)
NET CASH USED IN INVESTING ACTIVITIES	**(B)**	**(14,399.64)**	**(12,402.91)**
CASH FLOW FROM FINANCING ACTIVITIES:-			
Proceeds from short term borrowings (net)		8,990.56	8,283.70
Proceeds from long term borrowings		1,182.18	-
Repayments of long term borrowings		(1,329.27)	(1,303.97)
Dividend paid		(3,133.85)	-
Principal paid on lease liabilities		(937.83)	(1,213.07)
Interest paid		(774.18)	(637.82)
Interest paid on lease liabilities		(431.29)	(345.50)
NET CASH GENERATED FROM FINANCING ACTIVITIES	**(C)**	**3,566.32**	**4,783.34**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(A+B+C)**	(1,778.75)	2,764.84
OPENING CASH AND CASH EQUIVALENTS		3,786.42	2,263.69
CASH AND CASH EQUIVALENT ON ACQUISTION OF SUBSIDIARY		58.49	-
EXCHANGE DIFFERENCE ON TRANSLATION OF FOREIGN OPERATIONS		22.36	9.93
CLOSING CASH AND CASH EQUIVALENTS		**2,088.52**	**5,038.46**
Reconciliation of cash and cash equivalents with the Balance Sheet			
On current accounts		1,450.17	1,385.14
Cash on hand		93.01	91.60
Deposits with original maturity of less than three months		1,108.62	1,344.36
Book overdraft		-	(8.85)
Bank overdraft		(563.28)	(280.96)
Balance in Dividend Account		-	2,507.17
Closing cash and cash equivalents		**2,088.52**	**5,038.46**

See Accompanying notes to the Unaudited Consolidated Financial Results.

BIKAJI FOODS INTERNATIONAL LIMITED
Registered Office: F 196-199, F 178 & E 188 Bichhwal Industrial Area, Bikaner Rajasthan 334006
CIN : L15499RJ1995PLC010856
Telephone: +91 151-2250350, Email: cs@bikaji.com, Website: www.bikaji.com

Notes to the Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

1 The above unaudited consolidated financial results of Bikaji Foods International Limited ("the Holding Company") and its subsidiaries (collectively "the Group") for the quarter and half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (India Accounting Standards) Rules, 2015 and relevant rules amended thereafter and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended. These statement of unaudited consolidated financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on November 05, 2026.
The consolidated financial results of the Group, will be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Holding Company's website (www.bikaji.com).

2 The Group primarily operates in the food products segment. The board of directors of the Holding Company, which have been identified as being the Chief Operating Decision Maker (CODM), evaluates the Group's performance, allocate resources based on the analysis of the various performance indicators of the Group as a single unit. Therefore, there is no reportable segment for the Group as per the requirement of Ind AS 108 "Operating Segments".

3 Earnings per share for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and half year ended September 30, 2026 and September 30, 2025 are not annualised.

4 The consolidated financial results include the results of the Holding Company and its ten subsidiaries.

5 On August 17, 2025, a fire incident occurred at the manufacturing facility of Dadiji Snacks Private Limited ("Dadiji Snacks"), a contract manufacturer of the Holding Company, located in Patna, Bihar. Machinery owned and installed by the Holding Company at the said premises was damaged in the incident, resulting in a loss of INR 435.14 lakhs, which had been disclosed as an Exceptional Item in the Consolidated financial results for the year ended March 31, 2026.

6 During the quarter ended September 30, 2026, pursuant to Board approval dated May 21, 2026, the Holding Company completed the acquisition of 14,800 Equity Shares (74% of the paid-up Equity Share Capital) of Jai Barbareek Dev Snacks Private Limited from its existing shareholders, for a cash consideration of INR 1.48 lakhs. Consequently, Jai Barbareek Dev Snacks Private Limited has become a subsidiary of the Holding Company with effect from July 02, 2026. During this quarter, the acquisition has been recorded in accordance with the Ind AS 103 "Business Combinations" which has resulted in the goodwill of INR 485.94 lakhs.

7 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, where necessary.

BIKAJI FOODS INTERNATIONAL LIMITED
CIN : L15499RJ1995PLC010856

DEEPAK AGARWAL
Digitally signed by DEEPAK AGARWAL
Date: 2026.11.05 14:49:35 +05'30'

Deepak Agarwal
Chairman and Managing Director
DIN: 00192890
Place: Bikaner
Date: November 05, 2026