BIKAJI

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.: 08AACIS1030P1Z5

Ref: BFIL/SEC/2025-26/83 **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: Announcement under Regulations 30 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 continuation to our letter bearing Ref. **BFIL/SEC/2025-26/82** dated **November 11, 2025** and as per the requirements of Regulation 30 of the Listing Regulations, as amended, from time to time, the Board of Directors of the Company, at their meeting held on **Tuesday, November 11, 2025**, have considered the following:

1. Approved an additional investment, by way of acquisition of **35,98,998** (Thirty-Five Lakh Ninety-Eight Thousand Nine Hundred and Ninety-Eight) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each, from existing shareholders, representing 48.78% of Equity Share Capital of the Petunt Food Processors Private Limited (PFPPL) and upon completion of said acquisition, PFPPL shall become a Wholly-Owned Subsidiary of the Company. **(Annexure A)**

2. Approved the additional investment in Bikaji Foods International USA Corp, Wholly-Owned Subsidiary of the Company of **$ 5,00,000** (USD Five Lakh Only) in the form of 50,000 common stock. **(Annexure B)**

3. Approved the execution of a Loan Agreement with Petunt Food Processors Private Limited, Subsidiary of the Company of **₹ 4,00,00,000** (Rupees Four Crore Only)**. (Annexure C)**

4. Approved the execution of a Loan Agreement with Dadiji Snacks Private Limited, Contract Manufacturing Unit of the Company of **₹ 2,50,00,000** (Rupees Two Crore and Fifty Lakh Only). **(Annexure D)**

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

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
Digitally signed by RAHUL JOSHI
Date: 2025.11.11 17:34:30 +05'30'

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

Enclosure: As above

Annexure – A

Disclosure of Information pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. NO.	PARTICULARS	DESCRIPTION
1.	Name of the target entity, details in brief, such as size, turnover etc.;	**Target Entity:** Petunt Food Processors Private Limited ("PFPPL"), Subsidiary of Bikaji Foods International Limited ("BFIL"). **Authorised Share Capital**: ₹ 8,00,00,000 (Rupees Eight Crore Only), divided into 80,00,000 (Eighty Lakh) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each. **Paid-Up Share Capital**: ₹ 7,37,80,980 (Rupees Seven Crore Thirty-Seven Lakh Eighty Thousand Nine Hundred and Eighty Only), divided into 73,78,098 (Seventy-Three Lakh Seventy-Eight Thousand and Ninety-Eight) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each. **Size/ Turnover**: Turnover of PFPPL is ₹ 52.07 (in Crore) for the financial year ended on March 31, 2025.
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";	1. PFPPL, being a subsidiary, is a related party of BFIL under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 2. Mr. Deepak Agarwal, being the Promoter of BFIL, is also a Director in PFPPL. 3. It is done on Arm's Length Basis.
3.	Industry to which the entity being acquired belongs;	PFPPL belongs to the Fast-Moving Consumer Goods (FMCG) 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 line of business of the listed entity);	**Object:** To consolidate the Company's holding and have full ownership and control over the operations of the PFPPL, which is an integral part of operations of the BFIL in the South territory. **Effect:** Subsequent to this acquisition, the shareholding of BFIL in PFPPL will be 100% and it will become the Wholly-Owned Subsidiary of BFIL. The business of the PFPPL is not outside the main line of business of the BFIL.

5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Within 3 (Three) months.
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;	₹ 8,00,00,000 (Rupees Eight Crore Only).
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	Currently, BFIL is holding 51.22% equity stake in PFPPL and consequential to this acquisition, BFIL will acquire 35,98,998 (Thirty-Five Lakh Ninety-Eight Thousand Nine Hundred and Ninety-Eight) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each, representing 48.78% equity stake in PFPPL and the shareholding of BFIL in PFPPL will be reached at 100%.
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).	1. **Product/ Line of Business:** PFPPL is engaged in business of manufacturing, processing, preparing, preserving, refining, buying, selling, packing, re-packing, labeling, sorting, grading directly or sub-contracting in all type of food and food related products, including sweets and namkeen food products, etc. 2. **Date of Incorporation:** September 14, 2017. 3. **History of last 3 years Turnover:** (see table below) 4. **Country of Incorporation**: India

S. No.	Financial Year	Turnover (₹ in Crore)
1.	2024-25	52.07
2.	2023-24	42.70
3.	2022-23	36.36

Annexure – B

Disclosure of Information pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. NO.	PARTICULARS	DESCRIPTION
1.	Name of the target entity, details in brief such as size, turnover etc.;	**Target Entity**: Bikaji Foods International USA Corp ("Bikaji USA") was incorporated on July 10, 2023 in the State of New Jersey, USA as a Wholly-Owned Subsidiary (WOS) of the Bikaji Foods International Limited ("BFIL"). **Authorised Capital**: $ 15,00,000 (US Dollar Fifteen Lakh) divided into 1,50,000 (One Lakh and Fifty Thousand) Common Stocks of $ 10 (US Dollar Ten) each. **Paid-up Capital**: $ 9,00,000 (US Dollar Nine Lakh) divided into 90,000 (Ninety Thousand) Common Stocks of $ 10 (US Dollar Ten) each. **Turnover**: $ 17,69,792 (US Dollar Seventeen Lakh Sixty-Nine Thousand Seven Hundred and Ninety-Two) for the period ended on March 31, 2025.
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";	1. The Bikaji USA is a related party of the BFIL and this transaction falls under the purview of Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations. 2. Mr. Deepak Agarwal and Mrs. Shweta Agarwal, Promoter and member of Promoter Group in BFIL, respectively, are also Directors in Bikaji USA. 3. It is done on the Arm's Length Basis.
3.	Industry to which the entity being acquired belongs;	The Bikaji USA belongs to Fast Moving Consumer Goods (FMCG) 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 line of business of the listed entity);	**Object:** In order to accelerate business growth and enhance market presence, BFIL aims to further strengthen its distribution network in the USA, thereby ensuring wider reach and improved customer accessibility. **Effect:** BFIL shareholding in Bikaji USA post this subscription remained same at 100%, as Bikaji USA is already WOS of BFIL.

<table>
<tr><td></td><td></td><td>The business of Bikaji USA is in line with the main line of business of the BFIL.</td></tr>
<tr><td>5.</td><td>Brief details of any governmental or regulatory approvals required for the acquisition;</td><td>Not Applicable</td></tr>
<tr><td>6.</td><td>Indicative time period for completion of the acquisition;</td><td>Within 9 (Nine) months, in tranches.</td></tr>
<tr><td>7.</td><td>Consideration - whether cash consideration or share swap or any other form and details of the same;</td><td>Cash Consideration</td></tr>
<tr><td>8.</td><td>Cost of acquisition and/or the price at which the shares are acquired;</td><td>Additional subscription in Bikaji USA is 50,000 common stocks of $ 10 each aggregating to $ 5,00,000.</td></tr>
<tr><td>9.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>100%</td></tr>
<tr><td>10.</td><td>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).</td><td>1. Product/line of Business: Trading in all type of food and food related products, including bhujia, namkeen, sweets, frozen food products, etc.
2. Date of Incorporation: July 10, 2023
3. Turnover of last 3 years:
(Amount in $)<table><tr><th>S.No.</th><th>Year</th><th>Turnover</th></tr><tr><td>1</td><td>2024-25</td><td>17,69,792</td></tr><tr><td>2</td><td>2023-24</td><td>10,96,593</td></tr><tr><td>3</td><td>2022-23</td><td>N.A.</td></tr></table>4. The Bikaji USA has presence in United States of America.</td></tr>
</table>

Annexure – C

Disclosure of Information pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. NO.	PARTICULARS	DESCRIPTION
1.	Name(s) of Parties with whom the Agreement is entered;	Petunt Food Processors Private Limited ("PFPPL"), Subsidiary of Bikaji Foods International Limited ("BFIL").
2.	Purpose of entering into the Agreement	Grant of loan to PFPPL to meet the working capital requirements.
3.	Size of Agreement;	₹ 4,00,00,000 (Rupees Four Crore Only).
4.	Shareholding, if any, in the entity with whom the Agreement is executed;	Currently, BFIL is holding 51.22% of total equity share capital of the PFPPL.
5.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	Rate of Interest – 8% per annum; The loan is to be given for a maximum period of 60 (Sixty) Months from the date of disbursement, which may be extended by mutual discussion of BFIL and PFPPL. The amount of Loan will be given in tranches.
6.	Whether, the said Parties are related to promoter/ promoter group/ group companies, in any manner. If yes, nature of relationship;	1. PFPPL is a subsidiary of the BFIL. 2. Mr. Deepak Agarwal, Promoter of the BFIL, is also a Director in PFPPL.
7.	Whether the transaction would fall within related party transactions? If yes, whether, the same is done at "arm's length";	It is on the Arm's Length Basis.
8.	In case of issuance of shares to the Parties, details of issue price, class of shares issued;	Not Applicable
9.	In case of Loan Agreements, details of lender/ borrower, nature of the loan, total amount of loan granted/ taken, total amount outstanding, date of execution of the Loan Agreement/ sanction letter, details of the security provided to the lenders/ by the borrowers for such loan or in case outstanding loans lent to a Party or	Lender – Bikaji Foods International Limited Borrower – Petunt Food Processors Private Limited Nature of Loan – Unsecured Total amount of loan granted – ₹ 4,00,00,000 (Rupees Four Crore Only) Amount of loan outstanding as on date of disclosure – ₹ 13,78,75,000 (Rupees Thirteen Crore Seventy-Eight Lakhs Seventy-Five Thousand Only)

	borrowed from a Party become material on a cumulative basis;	Date of execution of the Loan Agreement – November 11, 2025 Security provided, if any – Not Applicable.
10.	Any other disclosures related to such Agreements, viz., details of nominee on the Board of Directors of the Listed Entity, potential conflict of interest arising out of such Agreements, etc;	Not Applicable
11.	In case of termination or amendment of Agreement, Listed Entity shall disclose additional details to the stock exchange(s) i. name of Parties to the Agreement; ii. nature of the Agreement; iii. date of execution of the Agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Annexure – D

Disclosure of Information pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. NO.	PARTICULARS	DESCRIPTION
1.	Name(s) of Parties with whom the Agreement is entered;	Dadiji Snacks Private Limited ("DSPL"), a Contract Manufacturing Unit ("CMU") of Bikaji Foods International Limited ("BFIL").
2.	Purpose of entering into the Agreement	Grant of loan to DSPL to meet the expenditure incurred due to fire incident.
3.	Size of Agreement;	₹ 2,50,00,000 (Rupees Two Crore and Fifty Lakh Only).
4.	Shareholding, if any, in the entity with whom the Agreement is executed;	BFIL has no shareholding in the DSPL.
5.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	Rate of Interest – 8% per annum; The loan is to be given for a maximum period of 60 (Sixty) Months from the date of disbursement, which may be extended by mutual discussion of BFIL and DSPL. The amount of Loan will be given in tranches.
6.	Whether, the said parties are related to promoter/ promoter group/ group companies, in any manner. If yes, nature of relationship;	1. DSPL is a CMU of the BFIL. 2. Promoter/ Promoter Group/ Group Companies of BFIL are not related to DSPL, in any manner.
7.	Whether the transaction would fall within related party transactions? If yes, whether, the same is done at "arm's length";	It is on the Arm's Length Basis.
8.	In case of issuance of shares to the Parties, details of issue price, class of shares issued;	Not Applicable
9.	In case of Loan Agreements, details of lender/ borrower, nature of the loan, total amount of loan granted/ taken, total amount outstanding, date of execution of the Loan Agreement/ sanction letter, details of the security provided to the lenders/ by the borrowers for such loan or in case outstanding loans lent to a Party or	Lender – Bikaji Foods International Limited Borrower – Dadiji Snacks Private Limited Nature of Loan – Unsecured Total amount of loan granted – ₹ 2,50,00,000 (Rupees Two Crore and Fifty Lakh Only)

	borrowed from a Party become material on a cumulative basis;	Amount of loan outstanding as on date of disclosure – ₹ 9,69,46,005 (Rupees Nine Crore Sixty-Nine Lakh Forty-Six Thousand and Five Only) Date of execution of the Loan Agreement – November 11, 2025 Security provided, if any – Not Applicable
10.	Any other disclosures related to such Agreements, viz., details of nominee on the Board of Directors of the Listed Entity, potential conflict of interest arising out of such Agreements, etc;	Not Applicable
11.	In case of termination or amendment of Agreement, Listed Entity shall disclose additional details to the stock exchange(s) i. name of Parties to the Agreement; ii. nature of the Agreement; iii. date of execution of the Agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable