

**Ref: BFIL/SEC/2026-27/17****Date: May 21, 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 pursuant to the requirements of 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 compliance with the requirements of Regulations 30 of the Listing Regulations, as amended, from time to time and in continuation with our letter bearing Ref. No. **BFIL/SEC/2026-27/15** dated **May 21, 2026**, the Board of Directors of the Company, at their meeting held on **Thursday, May 21, 2026**, have, *inter-alia*, considered the following:-

1. Recommended the re-appointment of Mr. Deepak Agarwal (DIN: 00192890) as the Chairman and Managing Director of the Company for a further term of 3 (Three) consecutive years w.e.f. February 01, 2027 to January 31, 2030, subject to the approval of the Shareholders at the ensuing 31<sup>st</sup> Annual General Meeting (“AGM”) of the Company. **(Annexure-A)**
2. Recommended the re-appointment of Mrs. Shweta Agarwal (DIN: 00619052) as a Whole-Time Director of the Company for a further term of 3 (Three) consecutive years w.e.f. February 01, 2027 to January 31, 2030, subject to the approval of the Shareholders at the ensuing 31<sup>st</sup> AGM of the Company. **(Annexure-B)**
3. Recommended the re-appointment of Mr. Nikhil Kishorchandra Vora (DIN: 05014606) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. December 08, 2026 to December 07, 2031 (*both days inclusive*), subject to the approval of the Shareholders at the ensuing 31<sup>st</sup> AGM of the Company. **(Annexure-C)**
4. Recommended the re-appointment of Mr. Pulkit Anilkumar Bachhawat (DIN: 07685824) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. December 08, 2026 to December 07, 2031 (*both days inclusive*), subject to the approval of the Shareholders at the ensuing 31<sup>st</sup> AGM of the Company. **(Annexure-D)**
5. Recommended the re-appointment of Mrs. Richa Manoj Goyal (DIN: 00159889) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. December 08, 2026 to December 07, 2031 (*both days inclusive*), subject to the approval of the Shareholders at the ensuing 31<sup>st</sup> AGM of the Company. **(Annexure-E)**



6. Recommended the re-appointment of Mr. Siraj Azmat Chaudhry (DIN: 00161853) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. August 24, 2026 to August 23, 2031 (*both days inclusive*), subject to the approval of the Shareholders at the ensuing 31<sup>st</sup> AGM of the Company. **(Annexure-F)**

Also, in compliance with the Listing Regulations, this is to confirm that all the aforementioned Directors have not been debarred or disqualified from holding the office of a Director by virtue of any Securities and Exchange Board of India (“SEBI”) Order or any other relevant authority.

7. Designated Mr. Sameer Bhaduria, Vice President – GT Sales as the Senior Management Personnel of the Company with effect from May 21, 2026.

Designated Mr. Amrit Chaudhary, Vice President – GT Sales as the Senior Management Personnel of the Company with effect from May 21, 2026.

Designated Ms. Simran Dhingra, Head – Exports as the Senior Management Personnel of the Company with effect from May 21, 2026. **(Annexure-G)**

8. Approved the additional investment in Bikaji Foods International USA Corp, Wholly-Owned Subsidiary of the Company, by way of additional subscription in capital up to \$ 50,00,000 (US Dollar Fifty Lakh Only). **(Annexure-H)**
9. Approved the investment in Jai Barbareek Dev Snacks Private Limited (“JBDSPL”), by way of acquisition of 14,800 (Fourteen Thousand and Eight Hundred) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each, from the existing shareholders, representing 74% of Equity Share Capital of JBDSPL. **(Annexure-I)**
10. Approved the investment in Bikaji Bakes Private Limited, Wholly-Owned Subsidiary of the Company, up to ₹ 5,00,00,000 (Rupees Five Crore Only), in the form of 50,00,000 (Fifty Lakh) Optionally Convertible Debentures (OCDs). **(Annexure-J)**
11. Approved the execution of a Loan Agreement with Dadiji Snacks Private Limited, Contract Manufacturing Unit (CMU) of the Company, up to ₹ 5,00,00,000 (Rupees Five Crore Only). **(Annexure-K)**
12. Approved the issuance of Corporate Guarantee in favor of HDFC Bank Limited, on behalf of Jai Barbareek Dev Snacks Private Limited, a Subsidiary of the Company (*post-acquisition of 14,800 Equity Shares of JBDSPL*), up to ₹ 59,00,00,000 (Rupees Fifty-Nine Crore Only). **(Annexure-L)**
13. Approved the issuance of Corporate Guarantee in favor of HDFC Bank Limited, on behalf of Bhujialaji Private Limited, an Associate of the Company, up to ₹ 5,00,00,000 (Rupees Five Crore Only). **(Annexure-M)**

The information, as required under Regulation 30 of the Listing Regulations, read with the Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are enclosed herewith.

In compliance with the Regulation 46 of the Listing Regulations, the above announcement will also be hosted on the website of the Company and same can be accessed at [www.bikaji.com](http://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](mailto:cs@bikaji.com) | W: [www.bikaji.com](http://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**  
**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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Reason for change viz., <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Deepak Agarwal (DIN: 00192890), Chairman and Managing Director of the Company, as his current tenure will be concluded on January 31, 2027.
2.	<del>Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment</del>	Re-appointment of Mr. Deepak Agarwal (DIN: 00192890) as the Chairman and Managing Director of the Company for a further term of 3 (Three) consecutive years w.e.f. February 01, 2027 to January 31, 2030, subject to the approval of the Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting (AGM) of the Company.
3.	Brief Profile (in case of appointment)	<p>Mr. Deepak Agarwal is a key Director in the Company since January 25, 2002 and brings wealth of expertise and strategic vision to the Company.</p> <p>He has over 24 Years of extensive experience in the food industry, with a focus on ethnic snacks and sweets.</p> <p>He proficiently manages day-to-day operations and oversees the operations across various plants of the Company, including of its subsidiaries and associates.</p> <p>Under his leadership, the Company has expanded its presence across key markets and has demonstrated the ability to take well-informed strategic decisions, thereby ensuring the sustainability and continuity of the Company's operations. He has also spearheaded Digital Transformation initiatives, including the successful implementation of Darwinbox and SAP systems.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	<p>Relationship between the Directors is stated hereinbelow:</p> <ol style="list-style-type: none"><li>1. Mr. Deepak Agarwal is a spouse of Mrs. Shweta Agarwal, the member of Promoter Group and Whole-Time Director of the Company.</li></ol>

**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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Reason for change viz., <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mrs. Shweta Agarwal (DIN: 00619052), Whole-Time Director of the Company, as her current tenure will be concluded on January 31, 2027.
2.	Date of <del>appointment/re-appointment/cessation (as applicable)</del> and term of <del>appointment/re-appointment</del>	Re-appointment of Mrs. Shweta Agarwal (DIN: 00619052) as a Whole-Time Director of the Company for a further term of 3 (Three) consecutive years w.e.f. February 01, 2027 to January 31, 2030, subject to the approval of the Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting (AGM) of the Company.
3.	Brief Profile (in case of appointment)	<p>Mrs. Shweta Agarwal has been allied with the Company since November 16, 2006.</p> <p>She has over 19 Years of extensive experience in the food industry, with the specialized focus on ethnic snacks and sweets.</p> <p>She contributes towards enhancement of production capacities through operational efficiencies and optimal utilization of resources.</p> <p>She has done some pioneering work in the areas of human resource, brand management and product innovation. Her proficiency extends to designing advanced marketing strategies, enhancing value selling and spearheading new product launches.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	<p>Relationship between the Directors is stated hereinbelow:</p> <ol style="list-style-type: none"><li>Mrs. Shweta Agarwal is a spouse of Mr. Deepak Agarwal, the Promoter, Chairman and Managing Director of the Company.</li></ol>

**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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Reason for change viz., <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Nikhil Kishorchandra Vora (DIN: 05014606), Non-Executive and Independent Director of the Company, as his current tenure will be concluded on December 07, 2026.
2.	Date of <del>appointment/ re-appointment/ cessation (as applicable) and term of appointment/ re-appointment</del>	Re-appointment of Mr. Nikhil Kishorchandra Vora (DIN: 05014606) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. December 08, 2026 to December 07, 2031 ( <i>both days inclusive</i> ), subject to the approval of the Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting (AGM) of the Company.
3.	Brief Profile (in case of appointment)	<p>Mr. Nikhil Kishorchandra Vora is associated with the Company since December 08, 2021 and is a distinguished financial expert with a deep industry background.</p> <p>He has over 30 Years of experience spanning financial markets and consumer domain. He is also a founder and CEO of Sixth Sense Ventures Advisors LLP.</p> <p>He has been regarded as one of the strongest analytical minds in the country. He has been consistently rated by Asia Money and Institutional Investors among the top analysts in the country.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Reason for change viz., <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Pulkit Anilkumar Bachhawat (DIN: 07685824), Non-Executive and Independent Director of the Company, as his current tenure will be concluded on December 07, 2026.
2.	Date of <del>appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment</del>	Re-appointment of Mr. Pulkit Anilkumar Bachhawat (DIN: 07685824) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. December 08, 2026 to December 07, 2031 ( <i>both days inclusive</i> ), subject to the approval of the Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting (AGM) of the Company.
3.	Brief Profile (in case of appointment)	<p>Mr. Pulkit Anilkumar Bachhawat is associated with the Company since December 08, 2021 and has a distinguished expertise in finance and investment.</p> <p>He has over 10 Years of experience in the fields of finance and investment, with a strong background in investment banking, particularly in private equity and venture capital.</p> <p>He is also a founder of Right Pillar Advisors Private Limited. Previously, he held key positions as Manager and Senior Manager in the investment banking team at Intensive Fiscal Services Private Limited.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable.



# BIKAJI FOODS INTERNATIONAL LIMITED

F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India – 334006

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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

## Annexure – E

**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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Reason for change viz., <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mrs. Richa Manoj Goyal (DIN: 00159889), Non-Executive and Independent Director of the Company, as her current tenure will be concluded on December 07, 2026.
2.	Date of <del>appointment/re-appointment/cessation (as applicable)</del> and term of <del>appointment/re-appointment</del>	Re-appointment of Mrs. Richa Manoj Goyal (DIN: 00159889) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. December 08, 2026 to December 07, 2031 ( <i>both days inclusive</i> ), subject to the approval of the Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting (AGM) of the Company.
3.	Brief Profile (in case of appointment)	<p>Mrs. Richa Manoj Goyal is associated with the Company since December 08, 2021 and has an invaluable legal acumen.</p> <p>She has over 23 Years of specialized experience in the field of Corporate Laws, Intellectual Property Laws, including trademark, patent, copyright and other allied laws.</p> <p>She is also a certified trademark agent and proprietor of a Law Firm - Richa Goyal and Associates, a boutique legal firm specializing in various domains of law.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable.

**Annexure – F**

**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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Reason for change viz., <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Siraj Azmat Chaudhry (DIN: 00161853), Non-Executive and Independent Director of the Company, as his current tenure will be concluded on August 23, 2026.
2.	Date of <del>appointment/re-appointment/cessation (as applicable)</del> and term of <del>appointment/re-appointment</del>	Re-appointment of Mr. Siraj Azmat Chaudhry (DIN: 00161853) as a Non-Executive and Independent Director of the Company for the second term of 5 (Five) consecutive years w.e.f. August 24, 2026 to August 23, 2031 ( <i>both days inclusive</i> ), subject to the approval of the Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting (AGM) of the Company.
3.	Brief Profile (in case of appointment)	<p>Mr. Siraj Azmat Chaudhry is associated with the Company since August 24, 2021.</p> <p>He has over 27 Years of rich experience in the agriculture and food processing industries.</p> <p>His contributions have earned him several accolades, including Business Leader with a Vision Award (FIIB, 2018), LMA Pride of Uttar Pradesh Award (Agriculture, 2020), Son of the Soil Award (Jaipuria Institute of Management, 2021) and Global Leader with a Vision Award (Institute of Marketing and Management, New Delhi, 2021).</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable.



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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

## Annexure – G

**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 Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION		
		MR. SAMEER BHADAURIA	MR. AMRIT CHAUDHARY	MS. SIMRAN DHINGRA
1.	Reason for change viz., appointment, <del>re-appointment,</del> resignation, <del>removal,</del> death or otherwise;	The Board of Directors of the Company, at their meeting held on May 21, 2026 designated Mr. Sameer Bhadauria, Vice President – GT Sales as Senior Management Personnel of the Company.	The Board of Directors of the Company, at their meeting held on May 21, 2026 designated Mr. Amrit Chaudhary, Vice President – GT Sales as Senior Management Personnel of the Company.	The Board of Directors of the Company, at their meeting held on May 21, 2026 designated Ms. Simran Dhingra, Head – Exports as Senior Management Personnel of the Company.
2.	Date of appointment/ <del>re-appointment/</del> cessation <del>—————</del> (as applicable) and term of appointment/ <del>re-appointment;</del>	Mr. Sameer Bhadauria, Vice President – GT Sales designated as the Senior Management Personnel of the Company w.e.f. May 21, 2026.	Mr. Amrit Chaudhary, Vice President – GT Sales designated as the Senior Management Personnel of the Company w.e.f. May 21, 2026.	Ms. Simran Dhingra, Head – Exports designated as the Senior Management Personnel of the Company w.e.f. May 21, 2026.
3.	Brief Profile (in case of appointment);	Mr. Sameer Bhadauria has done Master of Business Administration from Institute of Management Studies (Noida). He has been previously associated with Nestle India. He has over 23 years of experience in the field of Sales.	Mr. Amrit Chaudhary has done Master of Business Administration from Institute of Rural Management Anand (IRMA). He has been previously associated with ITC, Dabur, PepsiCo India, Britannia, Prataap Snacks, etc. He has over 18 years of experience in the field of Sales and Marketing.	Ms. Simran Dhingra has done Master of Business Administration – International Business and Executive Development Programme – Strategies for International Business from Indian Institute of Foreign Trade (IIFT). She has been previously associated with Indiabulls, Mrs. Bector's (Cremica), etc. She has over 19 years of experience in the field of exports.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable.	Not Applicable.	Not Applicable.

**Annexure – H**

**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) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><u>Target Entity:</u> - Bikaji Foods International USA Corp (“Bikaji USA”) was duly incorporated on July 10, 2023 in the State of New Jersey, USA as a Wholly-Owned Subsidiary (“WOS”) of Bikaji Foods International Limited (“BFIL”).</p> <p><u>Authorised Capital:</u> - \$ 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.</p> <p><u>Paid-up Capital:</u> - \$ 11,50,000 (US Dollar Eleven Lakh and Fifty Thousand) divided into 1,15,000 (One Lakh and Fifteen Thousand) Common Stocks of \$ 10 (US Dollar Ten) each.</p> <p><u>Turnover:</u> - Turnover of Bikaji USA is \$ 26,20,309 (US Dollar Twenty-Six Lakh Twenty Thousand Three Hundred and Nine Only) for the period ended on March 31, 2026.</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"><li>1. Bikaji USA is a related party of BFIL and this transaction falls under the purview of Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.</li><li>2. Mr. Deepak Agarwal and Mrs. Shweta Agarwal, Promoter and member of Promoter Group in BFIL, respectively, are also Directors in Bikaji USA.</li><li>3. It is done on the Arm’s Length Basis.</li></ol>
3.	Industry to which the entity being acquired belongs;	Bikaji USA 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);	<p><u>Object:</u> - In order to set up a manufacturing plant at United States of America to accelerate business growth and enhance market presence, thereby ensuring wider reach and improved customer accessibility.</p>



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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

		<p><u>Effect:</u> - BFIL shareholding in Bikaji USA post this subscription will remain same at 100%, as Bikaji USA is already a WOS of BFIL.</p> <p>The business of Bikaji USA is in line with the main line of the business of BFIL.</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 acquisition will be completed in tranches as mutually agreed by the BFIL and Bikaji USA, tentatively within 10 (Ten) 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;	\$ 50,00,000 (US Dollar Fifty Lakh Only).												
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	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).	<p>1. <u>Product/ line of Business:</u> - Bikaji USA is engaged in the business of trading in all type of food and food related products, including bhujia, namkeen, sweets, frozen food products, etc.</p> <p>2. <u>Date of Incorporation:</u> - July 10, 2023.</p> <p>3. <u>Turnover of last 3 years:</u> -</p> <p style="text-align: right;">(Amount in \$)</p> <table border="1"><thead><tr><th>S. No.</th><th>Year</th><th>Turnover</th></tr></thead><tbody><tr><td>1.</td><td>2025-26</td><td>26,20,309</td></tr><tr><td>2.</td><td>2024-25</td><td>17,69,792</td></tr><tr><td>3.</td><td>2023-24</td><td>10,96,593</td></tr></tbody></table> <p>4. Bikaji USA has presence in United States of America.</p>	S. No.	Year	Turnover	1.	2025-26	26,20,309	2.	2024-25	17,69,792	3.	2023-24	10,96,593
S. No.	Year	Turnover												
1.	2025-26	26,20,309												
2.	2024-25	17,69,792												
3.	2023-24	10,96,593												

**Annexure – I**

**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) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><u>Target Entity:</u> - Jai Barbareek Dev Snacks Private Limited (“JBDSPL”) is a Private Limited Company duly incorporated in India under the provisions of the Companies Act, 2013 on May 20, 2022 and having its registered office at Plot No. 644, Village Kandarka, Durg, Chhattisgarh – 490036, India.</p> <p><u>Authorised Share Capital:</u> - ₹ 10,00,000 (Rupees Ten Lakh Only), divided into 1,00,000 (One Lakh) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each.</p> <p><u>Paid-up Share Capital:</u> - ₹ 2,00,000 (Rupees Two Lakh Only), divided into 20,000 (Twenty Thousand) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each.</p> <p><u>Turnover:</u> - Turnover of JBDSPL is ₹ 19.81 Crore 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”;	<p>The Promoter/ Promoter Group/ Group Companies of Bikaji Foods International Limited (“BFIL”) have no interest in JBDSPL, the entity being acquired.</p> <p>However, after acquisition, JBDSPL will become a related party of BFIL, under Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.</p>
3.	Industry to which the entity being acquired belongs;	JBDSPL 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);	<p><u>Object:</u> - To accelerate business growth and enhance market presence in the Chhattisgarh, thereby ensuring wider reach and improved customer accessibility and to have ownership and control over the operations of the JBDSPL.</p> <p><u>Effect:</u> - Subsequent to this acquisition, the shareholding of BFIL in JBDSPL will be 74% and it will become the Subsidiary of the BFIL.</p>



# BIKAJI FOODS INTERNATIONAL LIMITED

F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India – 334006

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CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

		The business of JBDSPL is in line with the main line of the business of 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;	The acquisition will be completed in tranches as mutually agreed by the BFIL and JBDSPL, tentatively within 10 (Ten) 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;	₹ 1,48,000 (Rupees One Lakh and Forty-Eight Thousand Only)												
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	BFIL will acquire 14,800 (Fourteen Thousand and Eight Hundred) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each, representing 74% equity stake in JBDSPL and consequential to this acquisition, JBDSPL will become Subsidiary of the BFIL.												
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"><li><u>Product/ line of Business:</u> - JBDSPL is a Company engaged in the business of manufacturing and selling of snacks and other namkeen items. The JBDSPL undertakes contract manufacturing for BFIL.</li><li><u>Date of Incorporation:</u> - May 20, 2022.</li><li><u>Turnover of last 3 years:</u> - (₹ in Crore)<table border="1"><thead><tr><th>S. No.</th><th>Financial Year</th><th>Turnover</th></tr></thead><tbody><tr><td>1.</td><td>2024-25</td><td>19.81</td></tr><tr><td>2.</td><td>2023-24</td><td>0.04</td></tr><tr><td>3.</td><td>2022-23</td><td>Business not commenced</td></tr></tbody></table></li><li><u>Country of Incorporation:</u> - India.</li></ol>	S. No.	Financial Year	Turnover	1.	2024-25	19.81	2.	2023-24	0.04	3.	2022-23	Business not commenced
S. No.	Financial Year	Turnover												
1.	2024-25	19.81												
2.	2023-24	0.04												
3.	2022-23	Business not commenced												



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## Annexure – J

**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) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><u>Target Entity:</u> - Bikaji Bakes Private Limited (“BBPL”) was incorporated in India on December 28, 2024 as a Wholly-Owned Subsidiary (“WOS”) of Bikaji Foods International Limited (“BFIL”).</p> <p><u>Authorised Capital:</u> - ₹ 1,00,000 (Rupees One Lakh Only), divided into 10,000 (Ten Thousand) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each.</p> <p><u>Paid-up Share Capital:</u> - ₹ 1,00,000 (Rupees One Lakh Only), divided into 10,000 (Ten Thousand) Equity Shares, having face value of ₹ 10 (Rupees Ten Only) each.</p> <p><u>Turnover:</u> - The Operations of the BBPL are yet to be commenced.</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"><li>BBPL is a related party of BFIL and this transaction falls under the purview of Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.</li><li>Mr. Deepak Agarwal and Mrs. Shweta Agarwal, Promoter and member of Promoter Group in BFIL, respectively, are also Directors in BBPL.</li><li>It is done on the Arm’s Length Basis.</li></ol>
3.	Industry to which the entity being acquired belongs;	BBPL 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);	<p><u>Object:</u> - To carry on the business of manufacturing, sales and marketing of bakery products like croissants, breads, viennoiseries, cakes, pastries, doughnuts, brownies and other bakery products in India.</p> <p><u>Effect:</u> - BFIL shareholding in BBPL post this investment will remain same at 100%, as BBPL is already a WOS of BFIL.</p>



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		The business of BBPL is in line with the main line of the business of 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;	The acquisition will be completed in tranches as mutually agreed by the BFIL and BBPL, tentatively within 10 (Ten) 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;	50,00,000 (Fifty Lakh) Optionally Convertible Debentures, having face value of ₹ 10 (Rupees Ten Only) each, issued at a face value, to an aggregate amount of ₹ 5,00,00,000 (Rupees Five Crore Only).												
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	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).	<p>1. <u>Product/ line of Business</u>: - BBPL is engaged in the business of manufacturing, sales and marketing of bakery products like croissants, breads, viennoiseries, cakes, pastries, doughnuts, brownies and other bakery products in India.</p> <p>2. <u>Date of Incorporation</u>: - December 28, 2024.</p> <p>3. <u>Turnover of last 3 years</u>: -</p> <p style="text-align: right;">(₹ in Crore)</p> <table border="1"><thead><tr><th>S. No.</th><th>Financial Year</th><th>Turnover</th></tr></thead><tbody><tr><td>1.</td><td>2025-26</td><td>Operations not commenced</td></tr><tr><td>2.</td><td>2024-25</td><td>Operations not commenced</td></tr><tr><td>3.</td><td>2023-24</td><td>Company not incorporated</td></tr></tbody></table> <p>4. <u>Country of Incorporation</u>: - India.</p>	S. No.	Financial Year	Turnover	1.	2025-26	Operations not commenced	2.	2024-25	Operations not commenced	3.	2023-24	Company not incorporated
S. No.	Financial Year	Turnover												
1.	2025-26	Operations not commenced												
2.	2024-25	Operations not commenced												
3.	2023-24	Company not incorporated												



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## Annexure – K

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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 working capital requirements.
3.	Size of Agreement;	₹ 5,00,00,000 (Rupees Five Crore Only).
4.	Shareholding, if any, in the entity with whom the Agreement is executed;	BFIL has no shareholding in 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.;	<ol style="list-style-type: none"><li><u>Rate of Interest</u>: - 8% per annum or as mutually decided by the BFIL and DSPL;</li><li>The loan is to be given for a maximum period of 60 (Sixty) Months from the date of disbursement, which may be extended through mutual discussion of BFIL and DSPL.</li><li>The amount of Loan will be given in tranches.</li></ol>
6.	Whether, the said parties are related to promoter/ promoter group/ group companies, in any manner. If yes, nature of relationship;	<ol style="list-style-type: none"><li>DSPL is a CMU of BFIL.</li><li>Promoter/ Promoter Group/ Group Companies of BFIL are not related to DSPL, in any manner.</li></ol>
7.	Whether the transaction would fall within related party transactions? If yes, whether, the same is done at “arm’s length”;	Not Applicable.
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	<ol style="list-style-type: none"><li><u>Lender</u>: - Bikaji Foods International Limited.</li><li><u>Borrower</u>: - Dadiji Snacks Private Limited.</li><li><u>Nature of Loan</u>: - Unsecured.</li><li><u>Total amount of loan granted</u>: - ₹ 5,00,00,000 (Rupees Five Crore Only).</li></ol>



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	lenders/ by the borrowers for such loan or in case outstanding loans lent to a Party or borrowed from a Party become material on a cumulative basis;	5. <u>Amount of loan outstanding as on the date of disclosure</u> : - ₹ 18,65,46,005 (Rupees Eighteen Crore Sixty-Five Lakh Forty-Six Thousand and Five Only) 6. <u>Date of execution of Loan Agreement</u> : - May 21, 2026. 7. <u>Security provided, if any</u> : - 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 – L**

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S. NO.	PARTICULARS	DESCRIPTION
1.	Name of party for which such guarantees <del>or indemnity or surety</del> was given;	Jai Barbareek Dev Snacks Private Limited (“JBDSPL”), a subsidiary of the Company ( <i>post-acquisition of 14,800 Equity Shares of JBDSPL</i> ).
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<ol style="list-style-type: none"><li>1. JBDSPL, being a subsidiary Company (<i>post-acquisition of 14,800 Equity Shares of JBDSPL</i>), is a related party of the Company and this transaction falls under the purview of Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.</li><li>2. Promoter/ Promoter Group/ Group Companies of the Company are not related to JBDSPL, in any manner.</li><li>3. It is done on the Arm’s Length Basis.</li></ol>
3.	Brief details of such guarantee <del>or indemnity or becoming a surety</del> viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The Company will issue Corporate Guarantee in favor of the HDFC Bank Limited to secure the Term Loan and Working Capital Facility being availed by the JBDSPL up to an amount of ₹ 59,00,00,000 (Rupees Fifty-Nine Crore Only).
4.	Impact of such guarantees <del>or indemnity or surety</del> on listed entity.	The Corporate Guarantee will be a contingent liability for Company and the same will be provided on behalf of the Subsidiary of the Company, which will become part of the consolidated group. At this point, there is no impact of this guarantee on the Company, other than disclosure in the Financial Statements.

**Annexure – M**

**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) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S. NO.	PARTICULARS	DESCRIPTION
1.	Name of party for which such guarantees <del>or indemnity or surety</del> was given;	Bhujialalji Private Limited (“BPL”), an Associate of the Company.
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<ol style="list-style-type: none"><li>1. BPL, being an Associate Company, is a related party of the Company and this transaction falls under the purview of Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.</li><li>2. Promoter/ Promoter Group/ Group Companies of the Company are not related to BPL, in any manner.</li><li>3. It is done on the Arm’s Length Basis.</li></ol>
3.	Brief details of such guarantee <del>or indemnity or becoming a surety</del> viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The Company will issue Corporate Guarantee in favor of the HDFC Bank Limited to secure the Term Loan and Working Capital Facility to be availed by the BPL up to an amount of ₹ 5,00,00,000 (Rupees Five Crore Only).
4.	Impact of such guarantees <del>or indemnity or surety</del> on listed entity.	The Corporate Guarantee will be a contingent liability for Company and the same will be provided on behalf of the Associate of the Company, which is part of the consolidated group. At this point, there is no impact of this guarantee on the Company, other than disclosure in the Financial Statements.