

Bikaji Foods Acquires 55% Stake in Ariba Foods

On September 04, 2024, Bikaji Foods International completed the purchase of a 55% share in Ariba Foods.

The ₹60.49 crore transaction was finalized today, transforming Ariba Foods into a subsidiary of the company.

The aim of this strategic investment, which the board of Bikaji first approved on August 23, 2024, is to grow the company's frozen snack and sweets industry both domestically and internationally.

Bikaji plans to partially relocate its current frozen snack production to the Ujjain, Madhya Pradesh, factory of Ariba Foods.

Ariba Foods is a contract manufacturer that produces snacks under the "InDine" brand. For the fiscal year that ended on March 31, 2023, the company reported a turnover of ₹38.43 crore.

By acquiring this company, Bikaji hopes to strengthen its supply chain for frozen food and gain control over its backward integration.

Reference: <https://foodtechnews.in/bikaji-foods-acquires-55-stake-in-ariba-foods/>