

**PFL/2022****August 10, 2022**

To  
BSE Ltd.  
Floor No. 25,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001  
**BSE Scrip Code: 500368**

National Stock Exchange of India Ltd.,  
“Exchange Plaza”,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
**NSE Symbol: PATANJALI**

Dear Sirs/Madam,

**Sub : Outcome of Board Meeting of the Company held on August 10, 2022**

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors at their meeting held today i.e. August 10, 2022, have inter alia, approved the following:

**A. Unaudited standalone financial results for the quarter ended June 30, 2022**

The Board approved and took on record the unaudited standalone financial results of the Company for the quarter ended June 30, 2022, duly reviewed by the Audit Committee pursuant to Regulation 33 of the Listing Regulations. The unaudited standalone financial results of the Company for the quarter ended June 30, 2022 and Limited Review Report issued by the Statutory Auditors are enclosed herewith as **Annexure-1**.

The above results and report are also being uploaded on the Company’s website at [www.patanjalifoods.com](http://www.patanjalifoods.com).

**B. Fixation of day, date and time of 36<sup>th</sup> Annual General Meeting (AGM) of the Company**

The 36<sup>th</sup> Annual General Meeting (“AGM”) of the members of the Company will be held on Thursday, the September 29, 2022 at 2.00 PM through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

**C. Monitoring Agency Report for the quarter ended June 30, 2022**

Pursuant to Regulation 32(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 137(4) of the SEBI (Issue of Capital and disclosure Requirements) Regulations, 2018, Monitoring Agency Report issued by State Bank of India, Monitoring Agency, for the quarter ended 30<sup>th</sup> June, 2022 in respect of utilization of proceeds of the Follow on Public Offer (“FPO”) of the Company is attached as **Annexure - 2**.

A copy of press release being issued by the Company is also attached as **Annexure -3** for your records.

The meeting commenced at 5.30 P.M. and concluded at 8.15 P.M. on August 10, 2022.





# PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

Corporate Office : 601, Part B-2, 6th Floor, Metro Tower, Vijay Nagar, A.B. Road, Indore-452 010

Phone : +91 (731) 4767109 / 4767110 • E-mail : corporate@patanjalifoods.co.in

CIN-L15140MH1986PLC038536



The above information will be made available on the Company's website [www.patanjalifoods.com](http://www.patanjalifoods.com).

It is for your information and records please.

Thanking you,

Yours sincerely,

**For PATANJALI FOODS LIMITED**

(formerly known as Ruchi Soya Industries Limited)

**Ramji Lal Gupta**  
Company Secretary



Encl: : As above

**Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors of  
Patanjali Foods Limited**  
(Formerly known as Ruchi Soya Industries Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Patanjali Foods Limited ("the Company")** for the quarter ended 30<sup>th</sup> June, 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and 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) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chaturvedi & Shah LLP**  
Chartered Accountants  
Registration No. 101720W/ W100355

*Vijay Napawaliya*

**Vijay Napawaliya**  
Partner  
Membership No. 109859  
UDIN: 22109859AOTQHC8945



**Place:** Mumbai  
**Date:** 10<sup>th</sup> August 2022

**Patanjali Foods Limited**

(Formerly known as Ruchi Soya Industries Limited)

**CIN:L15140MH1986PLC038536**

Regd. Office : Ruchi House, Royal Palms, Survey No. 169 , Aarey Milk Colony, Near Mayur Nagar, Goregoan ( East ), Mumbai - 400065

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

Rs. in Lakh (Except Per Share Data)

Particulars	3 months ended June 30, 2022	Preceding 3 months ended March 31, 2022	Corresponding 3 months ended June 30, 2021	Year ended 31.03.2022
	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Income</b>				
<b>I Revenue from operations</b>	7,21,096.86	6,66,372.38	5,26,615.82	24,20,537.51
<b>II Other Income</b>	15,910.73	1,247.31	2,983.17	7,900.71
<b>III Total income (I+II)</b>	<b>7,37,007.59</b>	<b>6,67,619.69</b>	<b>5,29,598.99</b>	<b>24,28,438.22</b>
<b>IV Expenses</b>				
(a) Cost of Materials Consumed	5,74,541.66	5,42,792.79	4,28,961.18	19,38,159.48
(b) Purchases of Stock-in-Trade	83,996.76	61,330.48	33,158.63	2,11,193.47
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18,412.41)	(24,657.95)	2,590.71	(32,541.63)
(d) Employee Benefits Expense	5,756.21	4,942.83	4,081.14	18,581.49
(e) Finance Cost	18,557.53	8,565.24	8,955.36	35,487.79
(f) Depreciation and Amortisation expenses	3,274.89	3,720.56	3,269.65	13,672.75
(g) Other Expenses	36,045.65	41,356.61	24,720.72	1,36,446.72
<b>Total Expenses (IV)</b>	<b>7,03,760.29</b>	<b>6,38,050.56</b>	<b>5,05,737.39</b>	<b>23,21,000.07</b>
<b>V Profit before tax (III-IV)</b>	<b>33,247.30</b>	<b>29,569.13</b>	<b>23,861.60</b>	<b>1,07,438.15</b>
<b>VI Tax Expense</b>				
Current Tax	9,853.47	14,100.00	-	14,100.00
Deferred Tax - Charge / (Credit)	(732.06)	(7,974.00)	6,508.42	12,707.26
<b>VII Profit after tax (V-VI)</b>	<b>24,125.89</b>	<b>23,443.13</b>	<b>17,353.18</b>	<b>80,630.89</b>
<b>VIII Other Comprehensive Income</b>				
(i) Items that will not be reclassified to Profit and Loss	(433.39)	188.94	753.55	1,222.70
(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-
(iii) Items that will be reclassified to Profit and Loss	(72.37)	(74.79)	(2.43)	11.60
(iv) Income tax relating to items that will be reclassified to Profit and Loss	18.21	18.82	0.61	(2.92)
<b>Total Other Comprehensive Income (net of tax)</b>	<b>(487.55)</b>	<b>132.97</b>	<b>751.73</b>	<b>1,231.38</b>
<b>IX Total Comprehensive Income for the period/year ( VII + VIII)</b>	<b>23,638.34</b>	<b>23,576.10</b>	<b>18,104.91</b>	<b>81,862.27</b>
<b>X Paid up - Equity Share Capital [Net of Treasury shares] (Face value Rs. 2 per share)</b>	7,238.37	5,915.29	5,915.29	5,915.29
<b>XI Other Equity excluding Revaluation Reserve</b>				6,11,168.75
<b>XII Earnings per share of face value Rs. 2 each *(Not annualised)</b>				
a) Basic (in Rs.)	6.72*	7.93*	5.87*	27.26
b) Diluted (in Rs.)	6.72*	7.93*	5.87*	27.26

See accompanying notes to the Unaudited Standalone Financial Results



**Patanjali Foods Limited**

(Formerly known as Ruchi Soya Industries Limited)

**CIN:L15140MH1986PLC038536**

Regd. Office : Ruchi House, Royal Palms, Survey No. 169 , Aarey Milk Colony, Near Mayur Nagar, Goregoan ( East) , Mumbai - 400065

**UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2022** Rs. in Lakh

Particulars	3 months ended June 30, 2022	Preceding 3 months ended March 31, 2022	Corresponding 3 months ended June 30, 2021	Year ended 31.03.2022
	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>				
Oils & Vanaspati	6,41,061.28	5,96,972.78	4,38,798.60	21,29,158.79
Seed Extraction	59,661.20	63,163.91	87,725.43	3,10,333.66
Others (Food Products etc.)	57,248.42	49,176.57	35,670.39	1,97,948.56
Wind Turbine Power Generation	2,046.28	969.04	1,716.66	5,349.81
<b>Total</b>	<b>7,60,017.18</b>	<b>7,10,282.30</b>	<b>5,63,911.08</b>	<b>26,42,790.82</b>
Less : Inter Segment Revenue	38,920.32	43,909.92	37,295.26	2,22,253.31
<b>Net Sales/Income from Operations</b>	<b>7,21,096.86</b>	<b>6,66,372.38</b>	<b>5,26,615.82</b>	<b>24,20,537.51</b>
<b>2 Segment Results Profit before Finance Costs and Tax Expenses</b>				
Oils & Vanaspati	23,521.79	25,229.27	24,904.84	98,389.01
Seed Extraction	3,150.40	4,356.66	3,848.92	22,875.41
Others (Food Products etc.)	8,499.20	5,560.59	3,126.90	20,259.25
Wind Turbine Power Generation	1,079.13	44.86	810.93	1,748.46
<b>Total</b>	<b>36,250.52</b>	<b>35,191.38</b>	<b>32,691.59</b>	<b>1,43,272.13</b>
Less: (i) Finance costs	18,557.53	8,565.24	8,955.36	35,487.79
(ii)Unallocable Income Including Interest Income net off unallocable expenses	(15,554.31)	(2,942.99)	(125.37)	346.19
<b>Profit Before tax</b>	<b>33,247.30</b>	<b>29,569.13</b>	<b>23,861.60</b>	<b>1,07,438.15</b>
<b>3 Segment Assets</b>				
Oils & Vanaspati	3,91,058.12	3,39,645.81	3,13,079.59	3,39,645.81
Seed Extraction	91,386.66	91,669.05	73,070.52	91,669.05
Others (Food Products etc.)	70,030.97	86,467.60	66,619.14	86,467.60
Wind Turbine Power Generation	33,116.61	32,673.18	34,254.12	32,673.18
Unallocated	4,74,082.53	5,97,565.47	4,43,744.88	5,97,565.47
<b>TOTAL</b>	<b>10,59,674.89</b>	<b>11,48,021.11</b>	<b>9,30,768.25</b>	<b>11,48,021.11</b>
<b>4 Segment Liabilities</b>				
Oils & Vanaspati	24,993.62	58,343.23	29,696.56	58,343.23
Seed Extraction	5,147.54	9,623.03	4,896.02	9,623.03
Others (Food Products etc.)	23,136.54	21,295.26	27,975.72	21,295.26
Wind Turbine Power Generation	-	-	30.36	-
Unallocated	72,953.99	4,41,675.55	4,43,823.40	4,41,675.55
<b>TOTAL</b>	<b>1,26,231.69</b>	<b>5,30,937.07</b>	<b>5,06,422.06</b>	<b>5,30,937.07</b>



**Notes to the unaudited standalone financial results:**

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on August 10, 2022. The Statutory Auditors of the Company have carried out limited review of above financial results for the quarter ended June 30, 2022.
2. During the quarter ended June 30 2022, the Company has completed further public offering (FPO) of 6,61,53,846 equity shares of face value of ₹ 2 each for cash at an issue price of ₹ 650 (including share premium of ₹ 648 per share) per equity shares aggregating to ₹ 4,30,000 Lakh consisting of fresh issue of equity shares by the Company. Post allotment of aforesaid shares, the paid up equity share capital of the Company have been increased to ₹ 7,238.37 Lakh divided into 36,19,18,552 equity shares (net of treasury shares) of face value of ₹ 2 each from ₹ 5,915.29 Lakh divided into 29,57,64,706 equity shares (net of treasury shares). On April 8, 2022, these equity shares of the Company have been listed on BSE Limited and National Stock Exchange of India Limited.
3. The utilisation of proceeds of FPO is summarised below :-

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Revised Amount to be utilised as per Board Approval	Utilisation up to June 30, 2022	₹ in Lakh
				Unutilised amount as on June 30, 2022
Repayment and/ or prepayment of borrowings from consortium of lenders and Patanjali Ayurved Limited, one of our Promoters, in full or part, availed by Company	2,66,382.52	2,66,382.52	2,66,382.52	-
Funding incremental working capital requirements of Company	59,342.48	59,342.48	59,342.48	-
General corporate purposes	89,644.65	95,976.44*	77,637.81	18,338.63#
Issue related expenses	14,630.35	8,298.56*	5,388.40	2,910.16#
<b>Total</b>	<b>4,30,000.00</b>	<b>4,30,000.00</b>	<b>4,08,751.21</b>	<b>21,248.79</b>

\* The Board of Directors of the Company on April 8, 2022, approved the revised estimate of issue expenses from ₹ 14,630.35 Lakh to ₹ 8,298.56 Lakh. The difference amount of ₹ 6,331.79 Lakh has been earmarked by the Company for the general corporate purpose. General corporate purpose also includes repayment of borrowings.

# The FPO proceeds which were unutilised as at June 30, 2022 were temporarily invested in fixed deposits with banks, FPO Monitoring Agency Bank account and in FPO public issue account.

4. With effect from June 24, 2022, the Company's name has been changed from "Ruchi Soya Industries Limited" to "Patanjali Foods Limited" as per approval received from Ministry of Corporate Affairs ("MCA") and shareholders.
5. With effect from July 1, 2022 the Company has acquired food retail business ("Food Retail Business Undertaking") from Patanjali Ayurved Limited (PAL) including manufacturing plants, as a going concern on a slump sale basis, for cash consideration of ₹ 69,000 Lakh subject to certain adjustments pursuant to signing of Business Transfer Agreement.



6. As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information' as described below:

Reportable segment	Description
Seed Extractions	Various types of seed extractions
Oil & Vanaspati	Crude oils, Refined oils, Vanaspati, Bakery fats and Table spread
Others (Food Products, etc.)	Textured Soya protein, Soya Flour, Biscuit, Noodles, Breakfast Cereals, Wheat Flour, Honey, Seeds, Coffee, Soap, Fresh Fruit Bunch, Seedling, Toiletry preparations, Castor seed, and Nutraceuticals
Wind Power Generation	Electricity Generation from Windmills

The assets and liabilities that cannot be allocated between the segments are shown as unallocable assets and liabilities respectively.

7. The figures for quarter ended March 31, 2022 are balancing figures between the audited figures of the financial year ended March 31, 2022 and the reviewed year-to-date figures up to the third quarter ended of that financial year.
8. The figures for the previous period / year have been re-grouped / re-arranged, wherever considered necessary, to correspond with the current period disclosures.

**For and On Behalf of the Board of Directors  
Of the Patanjali Foods Limited**



**Ram Bharat**  
Managing Director  
DIN No. 01651754

Place: - Haridwar  
Date: - August 10, 2022







## Report of the Monitoring Agency

Name of the Issuer: Patanjali Foods Limited  
(Formerly known as Ruchi Soya Industries Limited)

For quarter ended : June 30, 2022

Name of the Monitoring Agency: State Bank of India, Capital Market Branch, 3<sup>rd</sup> Floor, Mumbai Main Branch, Mumbai Samachar Marg, Fort, Mumbai -400023

(a) Deviation from the objects:

- Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation\*:

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

\* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Déclaration:

We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Signature:

Name of the Authorized Person/Signing Authority: Neetha Shetty

Designation of Authorized person/Signing Authority: CM & COO

Seal of the Monitoring Agency:

Date: 30.07.2022



Note : The change of name of the Company to Patanjali Foods Limited has been made after obtaining requisite approval of the Registrar of Companies, Maharashtra and issuance of new certificate of incorporation on 24/06/2022.

**1. Issuer Details:**

<b>Name of the Issuer:</b>	Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Ltd.)
<b>Names of the promoters of the issuer:</b>	(i) Acharya Balkrishna, (ii) Ram Bharat, (iii) Snehlata Bharat, (iv) Patanjali Ayurved Limited, (v) Yogakshem Sansthan, (vi) Patanjali Parivahan Private Limited, (vii) Patanjali Gramudhyog Nayas, (viii) Ruchi Soya Industries Limited Beneficiary Trust, (ix) Vedic Broadcasting Limited, (x) Patanjali Peya Private Limited, (xi) Patanjali Natural Biscuits Private Limited, (xii) Divya Yog Mandir Trust, (xiii) Divya Packmaf Private Limited, (xiv) Sanskar Info TV Private Limited, (xv) Vedic Ayurved Private Limited, (xvi) Patanjali Agro India Private Limited, (xvii) SS Vitran Healthcare Private Limited, (xviii) Patanjali Paridhan Private Limited, (xix) Gangotri Ayurveda Private Limited, (xx) Swasth Aahar Private Limited, (xxi) Patanjali Renewable Energy Private Limited
<b>Industry/sector to which it belongs :</b>	Oil and Fast moving consumer goods (FMCG)

**2. Issue Details:**

<b>Issue Period:</b>	March 24, 2022 to March 28, 2022
<b>Type of issue (public/rights):</b>	Public ( Follow On Public Offer)
<b>Type of specified securities:</b>	Equity
<b>Grading :</b>	Not Applicable
<b>Issue size (Rs. in Crores):</b>	Rs. 4,300.00 Crores

**3. Details of the arrangement made to ensure the monitoring of Issue proceeds:**

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ <del>No</del>	NA	NA
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	NA	NA
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	NA	NA
Whether all arrangements pertaining to	Yes/ No	NA	NA



technical assistance/collaboration in operation?			
Any favourable events improving object(s) viability	Yes/ No	NA	NA
Any unfavourable events affecting object(s) viability	Yes/ No	NA	NA
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	NA	NA

# Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4. Details of the Objects to be monitored:

(i) Cost of Object(s):

Rs. Inlakhs"

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Repayment and/or prepayment of borrowings from consortium of lenders and PAL, one of our Promoters, in full or part, availed by our Company	2,66,382.52	2,66,382.52	No Deviation from Objects. Note # 1	NA	NA	NA
2.	Funding incremental working capital requirements of our Company	59,342.48	59,342.48	No Deviation from Objects. Note # 1	NA	NA	NA
3.	General corporate purposes	1,04,275.00	1,04,275.00	No Deviation from Objects. Note # 1	NA	NA	NA
	<b>Total</b>	<b>4,30,000.00</b>	<b>4,30,000.00</b>				

Note #1



(a) Deviation from Objects: Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution; Or In case of no deviation, the fact would be stated.

(b) Range of Deviation\*: Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

\* Range of Deviation may be computed taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

(ii) Progress in the Object (s):

Sl. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed course of action
1.	Repayment and/ or prepayment of borrowings from consortium of lenders and PAL, one of our Promoters, in full or part, availed by our Company	2,66,382.52	-	2,66,382.52	2,66,382.52	Nil	None	NA	NA
2.	Funding incremental working capital requirements of our Company	59,342.48	-	59,342.48	59,342.48	Nil	None	NA	NA
3.	General corporate purposes #	1,04,275.00	-	83,026.21	83,026.21	21,248.79	#	NA	NA
	<b>Total</b>	<b>4,30,000.00</b>	<b>-</b>	<b>4,08,751.21</b>	<b>4,08,751.21</b>	<b>21,248.79</b>			



**#Clarifications from the Company :**

1. As per the Red Herring Prospectus filed by the Company, the expenses for general corporate purposes include strategic initiatives and meeting exigencies, meeting expenses for strengthening manufacturing and R&D capabilities, incurring marketing, branding & promotional expenses and issue expenses. In addition to the above, the Company may utilise the Net Proceeds towards other expenditure considered expedient and as approved periodically by the Board of Directors of the Company or a duly constituted committee thereof, subject to compliance with necessary provisions of the Companies Act. The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the amount actually available under this head and the business requirements of the Company, from time to time.

The Company's management shall have flexibility in utilising surplus amounts, if any. Accordingly, the Board of the Directors of the Company on April 08, 2022 approved the utilisation of the General Corporate Purposes amount of Rs. 1,04,275.00 lakhs as part of the Issue proceeds as below :

*(Rs. In lakhs)*

Particulars	Amount earmarked as per Board Resolution dated 08/04/2022	Amount utilized during the quarter	Amount unutilised as on June 30, 2022
Strategic Initiatives	3,441.00	3,441.00	Nil
Meeting Expenses incurred by our Company , Strengthening of our manufacturing and R&D capabilities	12,203.65	842.96	11,360.69
Incurring marketing, branding & promotional expenses	9,000.00	2022.06	6,977.94
Meeting exigencies and improvement in financial position of the Company by repayment of borrowings from Banks	65,000.00	65,000.00	Nil
Estimated Issue Expenses	14,630.35	11,720.19*	2,910.16
<b>TOTAL</b>	<b>1,04,275.00</b>	<b>83,026.21</b>	<b>21,248.79</b>

*\*It includes Rs 5,388.40 Lakhs utilized against issue expenses and Rs. 6,331.79 Lakhs utilized against other general corporate purposes*

2. The company has revised the estimate of issue expenses from Rs 14,630.35 lakhs to Rs. 8,298.56 lakhs. The excess amount of Rs. 6,331.79 lakhs has been utilised by the company for the general corporate purpose.



3. The Company proposes to utilise the unutilised amount of Rs 21,248.79 lakhs of the General Corporate Expenses in the current fiscal year.
4. The total unutilised amount of Rs. 21,248.79 lakhs is the unutilised principal amount out of the proceeds of the FPO. The said amount has been (a) invested by the Company in the form of Fixed Deposits amounting to Rs. 18,000 Lakhs (b) Rs. 338.63 Lakhs is balance in Monitoring Agency Account No. 40430341410 & Rs.2910.02 lakhs is balance in Public Issue Account No. 40430342469 maintained with State Bank of India, Capital Market Branch, Mumbai. An amount of Rs. 0.14 Lakhs is pending to be received in Public Issue Account No. 40430342469. Further, an amount of Rs. 7.14 lakhs has been credited to the Monitoring Agency Account No. 40430341410 as interest on the Fixed Deposits for the period 19<sup>th</sup> May 2022 till 30<sup>th</sup> June 2022.

(iii) Deployment of unutilized proceeds:

Sl. No	Type of instrument where amount invested	Amount invested	Maturity date	Earnings	Rsin lakhs"	
					Return on Investment (ROI %)	Market Value as at the end of quarter
1.	Fixed Deposit – State Bank Of India	5,500.00	July 04, 2022	-	3.50%	-
2.	Fixed Deposit – State Bank of India	6,000.00	July 04, 2022	-	3.50%	-
3.	Fixed Deposit – State Bank Of India	6,500.00	July 04, 2022	-	3.50%	-
4.	Balance In Current Accounts - State Bank of India	3,248.79	-	-	-	-
<b>TOTAL</b>		<b>21,248.79</b>				

(iv) Delay in implementation of the Object (s) – No delay in implementation of the Objects.

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action

\*In case of continuing object (s) please specify latest/revised estimate of completion date.



**Press Release- Quarter ended 30<sup>th</sup> June, 2022****Patanjali Foods Limited – Results of 1st Quarter Ended 30<sup>th</sup> June 2022**

- **Total Income up by 10.39%;**
- **Profit before Tax surges by 12.44%;**
- **EBITDA Rs 55,079.72 lakh with EBITDA margin of 7.47%**
- **Others (Food products etc.) vertical achieves sales of Rs 57,248.42 lakh.**

**Mumbai, 10<sup>th</sup> August, 2022**

Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited), “Patanjali Foods”, is a diversified Indian conglomerate with strong focus on Fast Moving Consumer Goods (FMCG) and Fast Moving Health Goods (FMHG) segments. The company has well recognized brands, 23 manufacturing facilities at strategic locations across India and over 2.9 lakh hectares palm plantation allocation. The company has announced its financial results of operation for the quarter ended 30<sup>th</sup> June, 2022. Key highlights of financial results are set out below:

- For the quarter ended June 30, 2022; Patanjali Foods achieved a Total Income of Rs. 7,37,007.59 lakh as compared to Rs. 6,67,619.69 lakh for the quarter ended March 31, 2022, reflecting a growth of 10.39 % on QoQ basis and 39.16 % on YoY basis.
- For the quarter ended June 30, 2022; EBITDA stood at Rs. 55,079.72 lakh with an EBITDA margin of 7.47 %. The EBITDA from operations stood at Rs 40,179.54 lakh with an EBITDA margin of 5.57 % after providing for income of Rs 14,900.18 lakh on pre redemption of redeemable preference shares.
- For the quarter ended June 30, 2022; the Profit before Tax was Rs. 33,247.30 lakh as compared to Rs. 29,569.13 lakh for the quarter ended March 31, 2022, reflecting an increase of 12.44 %.
- Patanjali Foods’ branded business including brands sold under royalty arrangements and institutional segment achieved sales of Rs. 5,01,683.62 lakh and Rs. 41,237.72 lakh respectively, for the quarter ended June 30, 2022; contributing to 70.80 % and 5.82 % of the total sales of products for such period. The branded business registered a growth of 11.97 % on QoQ and 33.25 % on YoY basis.
- In Q1FY23, the Others business segment (food products etc.) achieved sales of Rs 57,248.42 lakh contributing 11.41 % of the branded business of the Company registering a growth of 16.41 % QoQ basis and 60.49 % YoY basis.

The company’s robust pan India distribution network and increased presence on emerging digital channels has enabled company to deliver strong financial performance through wider availability across the retail shelf. The company continues to implement organization-wide strong risk management practices to ensure effective risk management and protecting the bottom line. The planning and forecasting tools deployed by the company are facilitating in driving efficiency and cost optimization.

With an objective to create value for the stakeholders, the company has taken several initiatives including focus on FMCG and FMHG segment and strengthening brand equity for its leading brands (like Ruchi Gold, Mahakosh, Sunrich, Nutrela, Ruchi Star and Ruchi Sunlight). The Company has undertaken following initiatives during the 1<sup>st</sup> Quarter of FY 2022-2023:

- In April 2022, the Company completed its Follow on Public Offer (FPO) of Rs 4,300 crore in the current quarter resulting in increase of public shareholding to 19.18 %. The proceeds of the issue were majorly utilized for 100% repayment of the outstanding Terms Loans, Working Capital Loans, NCD’s and partial repayment of redeemable Preference shares resulting in Company achieving Debt Free status.

- On 18<sup>th</sup> May 2022, the Company signed the Business Transfer Agreement (BTA) with Patanjali Ayurved Limited (PAL) to acquire food business portfolio along with manufacturing plants at Padartha, Haridwar & Newasa, Maharashtra as a going concern on a slump sale basis for a consideration for Rs. 690 crore. The business got acquired with effect from 1<sup>st</sup> July 2022. The addition of foods business with marquee product range will add width and depth to company portfolio.

Our focus for the next few quarters is to continue the accelerating growth of the highly profitable food vertical which shall ensure overall growth of the EBITDA margin of the Company. The Company firmly believes that the food business with large portfolio of products and strong brands comprising of various food products like Cow Ghee, Chyawanprash , Honey, Juices such as Amla, Aloe Vera Juice etc. shall grow at a higher pace in the coming quarters when the sale of the acquired food business gets reflected as the acquisition has been effected from 1<sup>st</sup> July 2022.

- In June 2022, Ruchi Soya Industries Limited has been renamed Patanjali Foods Limited (PFL) signifying the commitment of “Patanjali Group” to continue to work towards the benefit of all the stakeholders. Subsequent to name change, the scrip code name of the Company on the BSE & NSE stands changed to Patanjali.

Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited) is focused on investing in building brands and expand its product portfolio and towards this, the Company offers food products across multiple categories, price points and segments to cater to a wide spectrum of consumer preferences. The recent acquisition of the food business from PAL shall further consolidate the position of the Company as a leading FMCG & FMHG player.