



# PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

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CIN-L15140MH1986PLC038536



PFL/2024

April 26, 2024

To

**BSE Limited**

Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

“Exchange Plaza”  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

**Scrip Code: 500368**

**NSE Symbol: PATANJALI**

Dear Sirs,

**Sub: Outcome of Board Meeting**

We hereby wish to inform you that the Board of Directors (“**Board**”) of Patanjali Foods Limited (“**Company**”), at its meeting held on April 26, 2024, discussed the initial proposal received from the Board of Directors of Patanjali Ayurved Limited (“**PAL**”) for a sale of PAL’s non-food business undertaking (“**Identified Undertaking**”) to the Company, and resolved to (a) evaluate whether the Company should consider acquiring the Identified Undertaking and the most efficient mode of enhancing synergies with the Identified Undertaking in any manner on an arm’s length basis, (b) set-up a committee comprising of the Chairman of the Audit Committee of the Company Mr. Girish Kumar Ahuja, Chief Executive Officer Mr. Sanjeev Kumar Asthana and Chief Financial Officer Mr. Kumar Rajesh to closely peruse the initial proposal of PAL and further carry-out due diligence, valuations, and negotiate the terms and conditions of the proposal and report the findings to the Audit Committee and the Board for further consideration, and (c) appoint professionals including lawyers, valuers and any other advisors as may be necessary to evaluate the proposed acquisition of the Identified Undertaking and assist with the valuation, structuring and implementation of such proposed acquisition.

A press release issued by the Company in this regard is attached.

Please take note of the above and bring the same to the notice of all concerned.

Thanking you,

Yours faithfully,

**For PATANJALI FOODS LIMITED**

(Formerly known as Ruchi Soya Industries Limited)

**Ramji Lal Gupta**  
**Company Secretary**

Encl: As above

## **Press release**

### **Patanjali Foods Limited receives a proposal to acquire non-food business from Patanjali Ayurved Limited**

The Board of Directors (“Board”) of Patanjali Foods Limited (“Company”), at its meeting held on April 26, 2024, discussed the initial proposal received from Patanjali Ayurved Limited (“PAL”) for a sale of PAL’s non-food business undertaking to the Company.

The Board accorded its in-principle approval for evaluating the most efficient mode of enhancing synergies with PAL’s non-food portfolio in any manner on an arm's length basis. It also authorised officials of the Company to carry-out due diligence, appoint professionals, negotiate the terms and conditions of the proposal, and report the findings to the Audit Committee and the Board for further consideration.

To strengthen its product portfolio, the Company acquired biscuits business of Patanjali Natural Biscuits Private Limited for Rs. 60.03 crore in May, 2021. The Company also acquired Noodles and Breakfast cereals business for Rs. 3.50 Crore in June, 2021 and food business in May, 2022 for Rs. 690 crore from Patanjali Ayurved Limited.

The proposal received from PAL may offer synergies to the Company’s product portfolio with an array of brands and contribute to the growth in terms of revenue and EBITDA.

#### **About Patanjali Foods Limited**

Incorporated in 1986, Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited) is one of India’s top FMCG players. The company operates in Edible Oils, Food & FMCG and Wind Power generation segments via a bouquet of brands like Patanjali, Ruchi Gold, Nutrela, etc.

The Company is focused on investing in building brands and expanding 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.

For more information, visit us on <http://www.patanjalifoods.com/investors.php>

#### **Safe Harbour Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.