



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



PFL/2024

February 08, 2024

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

Sub: Outcome of Board Meeting of the Company held on February 08, 2024

Dear Sirs/Madam,

In terms of Regulation 30 and Schedule III 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. February 08, 2024, have inter alia, approved the following:

A. Unaudited standalone financial results for the quarter and nine months ended December 31, 2023

The Board approved and took on record the unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2023, 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 and nine months ended December 31, 2023 and Limited Review Report issued by the Statutory Auditors are enclosed herewith as **Annexure - 1**.

We may also submit that M/s. Chaturvedi & Shah LLP, Statutory Auditors have issued Limited Review Report with unmodified opinion on standalone unaudited financial results of the company for the quarter and nine months ended December 31, 2023.

B. Monitoring Agency Report for the quarter ended December 31, 2023

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 December 31, 2023 in respect of utilization of proceeds of the Follow on Public Offer (“FPO”) of the Company and taken on record by the Board of Directors, is attached as **Annexure - 2**. The proceeds of FPO have been fully utilized.

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

The meeting commenced at 12.30 P.M. and concluded at 03.35 P.M.

The above information will be made available on the Company's website 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 and nine months ended 31st December, 2023 ("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: 24109859BKFCGZ8525



Place: Mumbai

Date: 8th February, 2024

Patanjali Foods Limited

(Formerly known as Ruchi Soya Industries Limited)

CIN:L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

₹ in Lakh (Except per Share Data)

Particulars	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	9 months ended December 31, 2023	Corresponding 9 months ended December 31, 2022	Year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
I Revenue from operations	7,91,070.23	7,82,188.84	7,92,664.02	23,49,969.16	23,65,173.20	31,52,465.60
II Other Income	4,659.75	2,390.46	3,711.41	11,390.43	20,676.82	29,679.88
III Total income (I+II)	7,95,729.98	7,84,579.30	7,96,375.43	23,61,359.59	23,85,850.02	31,82,145.48
IV Expenses						
(a) Cost of Materials Consumed	4,95,697.71	5,14,525.20	6,47,237.39	15,02,729.76	18,92,935.62	25,08,659.30
(b) Purchases of Stock-in-Trade	2,18,290.64	1,64,624.67	79,708.02	5,88,485.01	2,45,550.48	3,28,686.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23,401.94)	3,302.73	(32,159.72)	(24,733.94)	(25,073.25)	(29,921.53)
(d) Employee Benefits Expense	8,535.93	9,061.49	7,279.01	25,321.32	20,078.45	27,788.88
(e) Finance Cost	2,515.02	2,402.17	1,893.78	7,399.47	21,522.82	23,885.08
(f) Depreciation and Amortisation expenses	5,969.54	6,010.27	4,274.87	18,746.28	11,629.81	15,963.00
(g) Other Expenses	57,544.34	51,145.06	53,795.55	1,67,375.00	1,36,248.95	1,89,187.90
Total Expenses (IV)	7,65,151.24	7,51,071.59	7,62,028.90	22,85,322.90	23,02,892.88	30,64,249.35
V Profit before tax (III-IV)	30,578.74	33,507.71	34,346.53	76,036.69	82,957.14	1,17,896.13
VI Tax Expense						
Current Tax	9,140.59	8,150.22	8,398.96	23,604.63	22,515.91	31,752.17
Deferred Tax - Charge / (Credit)	(216.01)	(96.40)	(971.24)	(3,451.10)	(1,832.09)	(2,500.15)
VII Profit after tax (V-VI)	21,654.16	25,453.89	26,918.81	55,883.16	62,273.32	88,644.11
VIII Other Comprehensive Income						
(i) Items that will not be reclassified to Profit and Loss	(546.40)	1,160.89	(189.25)	757.60	(266.78)	(476.35)
(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	(60.51)	59.44	(10.70)	(104.95)	(46.71)	49.51
(iv) Income tax relating to items that will be reclassified to Profit and Loss	15.22	(14.96)	2.70	26.41	11.76	(12.46)
Total Other Comprehensive Income/(Loss) (net of tax)	(591.69)	1,205.37	(197.25)	679.06	(301.73)	(439.30)
IX Total Comprehensive Income for the period/year (VII + VIII)	21,062.47	26,659.26	26,721.56	56,562.22	61,971.59	88,204.81
X Paid up - Equity Share Capital [Net of Treasury shares] (Face value ₹ 2 per share)	7,238.37	7,238.37	7,238.37	7,238.37	7,238.37	7,238.37
XI Other Equity excluding Revaluation Reserve						9,77,418.30
XII Earnings per share of face value ₹ 2 each *(Not annualised)						
a) Basic (in ₹)	5.98*	7.03*	7.46*	15.44*	17.25*	24.54
b) Diluted (in ₹)	5.98*	7.03*	7.46*	15.44*	17.25*	24.54

* See accompanying notes to the Unaudited Standalone Financial Results



Patanjali Foods Limited

(Formerly known as Ruchi Soya Industries Limited)

CIN:L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

₹ in Lakh

Particulars	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	9 months ended December 31, 2023	Corresponding 9 months ended December 31, 2022	Year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Edible Oils*	5,48,264.43	5,42,145.39	6,47,563.44	16,79,482.53	19,49,806.06	25,63,444.87
Food & FMCG*	2,49,862.48	2,48,762.21	1,52,311.07	6,93,871.12	4,41,289.89	6,21,808.33
Wind Turbine Power Generation	892.76	1,780.03	1,061.56	4,393.53	4,448.21	5,324.09
Total	7,99,019.67	7,92,687.63	8,00,936.07	23,77,747.18	23,95,544.16	31,90,577.29
Less : Inter Segment Revenue	7,949.44	10,498.79	8,272.05	27,778.02	30,370.96	38,111.69
Net Sales/Income from Operations	7,91,070.23	7,82,188.84	7,92,664.02	23,49,969.16	23,65,173.20	31,52,465.60
2 Segment Results Profit before Finance Costs and Tax Expenses						
Edible Oils*	6,671.68	(6,836.12)	19,571.43	(14,825.08)	544.99	11,980.07
Food & FMCG*	26,091.02	36,914.53	15,876.06	98,063.26	85,877.22	1,10,608.34
Wind Turbine Power Generation	(458.89)	425.43	96.74	318.33	1,583.83	1,629.43
Total	32,303.81	30,503.84	35,544.23	83,556.51	88,006.04	1,24,217.84
Less: (i) Finance costs	2,515.02	2,402.17	1,893.78	7,399.47	21,522.82	23,885.08
(ii) Unallocable Income Including Interest Income net off unallocable expenses	(789.95)	(5,406.04)	(696.08)	120.35	(16,473.92)	(17,563.37)
Profit before tax	30,578.74	33,507.71	34,346.53	76,036.69	82,957.14	1,17,896.13
3 Segment Assets						
Edible Oils*	8,03,995.33	9,33,503.08	9,49,887.02	8,03,995.33	9,49,887.02	9,01,256.67
Food & FMCG*	2,79,909.18	1,89,214.92	2,48,061.25	2,79,909.18	2,48,061.25	2,33,430.84
Wind Turbine Power Generation	28,208.62	29,556.94	31,252.04	28,208.62	31,252.04	30,623.36
Unallocated	2,44,135.15	2,32,944.00	1,46,539.89	2,44,135.15	1,46,539.89	1,59,047.69
TOTAL	13,56,248.28	13,85,218.94	13,75,740.20	13,56,248.28	13,75,740.20	13,24,358.56
4 Segment Liabilities						
Edible Oils*	1,84,564.35	2,14,876.68	2,31,836.08	1,84,564.35	2,31,836.08	2,14,934.47
Food & FMCG*	88,670.72	77,883.46	99,668.45	88,670.72	99,668.45	66,702.15
Wind Turbine Power Generation	-	-	-	-	-	-
Unallocated	63,219.24	72,020.65	85,704.20	63,219.24	85,704.20	58,065.27
TOTAL	3,36,454.31	3,64,780.79	4,17,208.73	3,36,454.31	4,17,208.73	3,39,701.89

From the quarter and year ended March 31, 2023, based on internal reorganization of its business segments, acquisition of food retail business, increased for business review carried out by the Managing Director (Chief Operating Decision Maker - CODM) of the Company, changed the reportable segments. Now the Company has identified the three reportable segments as Edible Oils, Food and FMCG, Wind Turbine Power Generation. Pursuant to the above change, the Company has restated segment information of corresponding previous quarter and nine months ended December 31, 2022 in consonance with Ind AS 108 - "Operating Segments", including related disclosures.



Notes to the unaudited standalone financial results:

- 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 February 8, 2024. The Statutory Auditors of the Company have carried out limited review of above financial results for the quarter and Nine months ended December 31, 2023.
- 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 December 31, 2023	₹ in Lakh
				Unutilised amount as on December 31, 2023
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	96,324.93*	96,324.93	-
Issue related expenses	14,630.35	7,950.07*	7,950.07	-
Total	4,30,000.00	4,30,000.00	4,30,000.00	-

* The Board of Directors of the Company on April 8, 2022, June 8, 2022, August 10, 2022 and May 30, 2023, approved the revised estimate of issue expenses from ₹ 14,630.35 Lakh to ₹ 7,950.07 Lakh. The difference amount of ₹ 6,680.28 Lakh has been earmarked by the Company for the general corporate purpose. General corporate purpose also includes repayment of borrowings.

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

Reportable segment	Description
Edible Oils	Crude oils, Refined oils, Vanaspati, Bakery fats, seed extractions and other related products.
Food & FMCG	Various types of Food Products, Nutraceuticals, Biscuits, Noodles, Breakfast Cereals, Textured Soya protein and other related products.
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.

- The figures for the previous period/year have been re-grouped/re-arranged, wherever considered necessary, to correspond with the current period/year's disclosures. The same are strictly not comparable due to acquisition of Food Retail Business with effect from July 1, 2022.

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



Ram Bharat
Managing Director
DIN No. 01651754



Place: - Haridwar
Date: - February 8, 2024



Report of the Monitoring Agency

Name of the Issuer: **Patanjali Foods Limited**

(Formerly known as Ruchi Soya Industries Limited)

For quarter ended: **December 31, 2023**Name of the Monitoring Agency: **State Bank of India, Financial Institutions Branch, 3rd 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.

Declaration:

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: **Mr. Mahadev B. Rawool**Designation of Authorized person/Signing Authority: **Manager**

Seal of the Monitoring Agency:

Date: **17.01.2024**

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:

Name of the Issuer:	Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Ltd.)
Names of the promoters of the issuer:	(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) SwasthAahar Private Limited, (xxi) Patanjali Renewable Energy Private Limited
Industry/sector to which it belongs :	Oil and Fast moving consumer goods (FMCG)

2. Issue Details:

Issue Period:	March 24, 2022 to March 28, 2022
Type of issue (public/rights):	Public (Followon Public Offer)
Type of specified securities:	Equity
Grading :	Not Applicable
Issue size (Rs. in Crores):	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/ No	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 technical assistance/collaboration in	Yes/ No	NA	NA



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
	Total	4,30,000.00	4,30,000.00				

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	Nil	2,66,382.52	Nil	None	NA	NA
2.	Funding incremental working capital requirements of our Company	59,342.48	59,342.48	Nil	59,342.48	Nil	None	NA	NA
3.	General corporate purposes #	1,04,275.00	1,04,264.61	10.39	1,04,275.00	Nil	#	NA	NA
	Total	4,30,000.00	4,29,989.61	10.39	4,30,000.00	Nil			

#Clarifications from the Company:



1. As per the 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, June 08, 2022, August 10, 2022 & May 30, 2023 approved the utilisation of the General Corporate Purposes amount of Rs. 1,04,275.00 lakhs as part of the Issue proceeds as below :

Particulars	(Rs. In lakhs)			
	Amount earmarked as per Board Resolution dated	Amount utilized as at beginning of the quarter	Amount utilized during the quarter	Amount unutilised as on December 31, 2023
	08/04/2022			
	2			
	08/06/2022			
	2			
	10/08/2022			
	2			
	&30/05/2023			
Towards future Strategic Initiatives including but not limited to expansion, forwards / backward integration, launch of new products etc	3,441.00	3,441.00	Nil	Nil
Certain Critical Capex expenditure across Refining, Crushing, Plantation and Oleochemicals operations including Expansion, Replacement, Compliance, Repair and Maintenance or towards Strategic Initiatives including but not limited to expansion, forwards / backward integration, launch of new products or for meeting exigencies or for other general corporate purposes	12,203.65	12,203.26	0.39	Nil
Expenses incurred towards marketing, branding and	9,000.00	9,000.00	Nil	Nil



promotion expenses or towards Strategic Initiatives including but not limited to expansion, forwards / backward integration, launch of new products or for meeting exigencies or for other general corporate purposes.				
Meeting exigencies and improvement in financial position of the Company by repayment of borrowings from Banks	65,000.00	65,000.00	Nil	Nil
Estimated Issue Expenses	14,630.35	14,620.35 *	10.00 **	Nil
TOTAL	1,04,275.00	1,04,264.61	10.39	Nil

The Company has utilized an amount of Rs.10.39 lakhs (**Rs.10 lakhs from the Public Issue Account and Rs.0.39 lakhs from the Monitoring Agency Account) for reimbursement of the expenses incurred on 15.06.2023 for general corporate purposes as per board resolution dated 30.05.2023. The captioned amount was utilized by the company for reimbursement of the amount paid by the company towards marketing, branding and promotion expenses or towards Strategic Initiatives including but not limited to expansion, forwards / backward integration, launch of new products or for meeting exigencies or for other general corporate purposes, including payment of Rs. 9310.76 lakhs on 15.06.2023 to M/s Patanjali Ayurved Limited as per Business Transfer Agreement dated May 18, 2022 executed with them. The company has paid the captioned Rs. 9310.76 lakhs on 15.06.2023 from own sources, against which company has taken reimbursement of Rs. 499 lakhs on 17.06.2023 and Rs.10.39 lakhs on 16.10.2023 from the issue proceeds of the Follow on Public Offer.

**It includes Rs. 7,950.07 lakhs utilized against issue expenses and Rs. 6,670.28 lakhs utilized against other general corporate purposes.*

*** It includes Rs. 10 lakhs utilised for general corporate purposes.*

****An amount of Rs. 10 lakhs was kept in Public Issue Account in June 2023 for contingencies pending release of security deposit from the designated stock exchange, which was subsequently utilized in October 2023 after release of the securities deposit.*

2. The company has revised the estimate of issue expenses from Rs 14,630.35 lakhs to Rs. 7,950.07 lakhs. The excess amount of Rs. 6,680.28 lakhs has been utilised by the company for the other general corporate purpose which has been duly approved by the board of directors as per resolution dated 08.06.2022 and 30.05.2023

3. The company has fully utilised the proceeds of the FPO. There is no balance outstanding in Current Account No. 40430341410 & Current Account No. 40430342469 held with the Monitoring Agency i.e. State Bank of India, Financial Institutions Branch, Mumbai. Pursuant to the resolution passed by the Borad of Directors of the company at its meeting held on 08.11.2023, the company has submitted the request for closure of the Current Account No. 40430341410 & Current Account No. 40430342469 held with the Monitoring Agency i.e. State



Bank of India, Financial Institutions Branch, Mumbai. Accordingly, the Current Account No. 40430341410 has been closed on 13.12.2023 & Current Account No. 40430342469 has been closed on 12.12.2023.

(iii) Deployment of unutilized proceeds: Not Applicable

"Rs in lakhs"

Type of instrument where amount invested	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter
-	-	-	-	-	-
TOTAL					

(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.



Patanjali Foods Ltd. reports Revenue from Operations of ₹ 7,910.70 cr. in Q3FY24

Q3FY24 & 9MFY24

- Food & FMCG segment achieved highest quarterly sales of ₹ 2,498.62 cr. and ₹ 6,938.71 cr. in 9-month period
- EBITDA stood at ₹ 390.63 cr. in Q3FY24 and ₹ 1,021.82 cr. in 9-month period
- Achieved PAT of ₹ 216.54 cr. in Q3FY24 and ₹ 558.83 cr. in 9-month period
- Onboarded MS Dhoni as brand ambassador for Mahakosh & Sunrich brands of edible oils

08th February 2024, Mumbai - Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited) has announced its unaudited financial results for the Quarter and Nine Month ended 31st December 2023.

Q3FY24# /9MFY24*
Revenue from Operations

₹ 7,910.70 cr.#
₹ 23,499.69 cr.*

Q3FY24# /9MFY24*
EBITDA

₹ 390.63 cr.#
₹ 1,021.82 cr.*

Q3FY24# /9MFY24*
Food & FMCG Segment Revenue

₹ 2,498.62 cr.#
₹ 6,938.71 cr.*

Q3FY24# /9MFY24*
Food & FMCG EBITDA

₹ 271.01 cr.#
₹ 1,011.16 cr.*

Key Highlights Q3FY24 and 9MFY24

- In Q3FY24, the total revenue from operations stood at ₹ 7,910.70 cr. registering a marginal increase over Q2FY24. The Food & FMCG segment achieved highest quarterly revenue of ₹ 2,498.62 cr. in Q3FY24 vs. ₹ 1,523.11 cr. in Q3FY23, achieving a growth of 64.05%. The Food & FMCG segment accounted for 31.59% of total revenue from operations in the current quarter.
- In 9MFY24, the company achieved total revenue from operations of ₹ 23,499.69 cr. of which Food and FMCG segment sales were ₹ 6,938.71 cr. Contribution of Food & FMCG segment to the total revenue from operations increased to 29.53% in 9MFY24 from 18.66% in 9MFY23.
- The company achieved EBITDA of ₹ 390.63 cr. in Q3FY24 with EBITDA from operation margin of 4.94%. In 9MFY24, EBITDA stood at ₹ 1,021.82 cr. with EBITDA from operations margin of 4.35%.
- The quarterly PAT was ₹ 216.54 cr. vs ₹ 254.54 cr. in Q3FY23 and the PAT margin was 2.74% vs. 3.24% in Q2FY24. For 9MFY24, the PAT was ₹ 558.83 cr. with 2.38% PAT margin.
- In Q3FY24, the advertisement spends increased by more than 2x to ₹ 28.53 cr. impacting the EBITDA. In line with increasing the brand building efforts, the company onboarded eminent cricketer Mr. Mahendra Singh Dhoni to promote Mahakosh and Sunrich brands of edible oils in addition to the existing advertisement campaigns.

- The planted area for Oil Palm Plantations increased to 72,500 hectares, registering a growth of 5.84% in Q3FY24.
- In Q3FY24, the revenue from exports increased by 49.02% over the previous quarter to Rs 62.06 cr. The company has been able to add new markets in line with its strategy to expand geographies. In 9MFY24, revenue from exports was ₹ 266.17 cr.
- In line with the quarterly trends, revenue from the Wind Turbine Power Generation segment during Q3FY24 stood at ₹ 8.93 cr. whereas for 9MFY24 the revenue was ₹ 43.94 cr.

Food & FMCG

- In Q3FY24, the segment recorded highest quarterly sale of ₹ 2,498.62 cr. Contributing to 31.59% of revenue from operations of the company vis-à-vis 19.22% contribution in Q3FY23. In 9MFY24, the Foods and FMCG segment achieved sales of ₹ 6,938.71 Cr and it has grown by 57.24% YoY.
- In Q3FY24, the segment recorded an EBITDA of ₹ 271.01 cr. vs. 169.37 cr. in Q3FY23 registering a growth of 60.02% YoY. In 9MFY24, the Foods and FMCG segment achieved EBITDA of ₹ 1,011.16 cr. vs. ₹ 880.26 cr. in 9MFY23 registering a growth of 14.87%.
- The EBITDA Margins for the quarter stood at 10.85% vs. 11.12% in Q3FY23. In 9MFY24, the EBITDA margins stood at 14.57% vs 19.95% during 9MFY23. This is mainly on account of the increase in the sales of staples.
- The company continues its focus in growing the Biscuits portfolio. It registered a growth of 15.40% in Q3FY24 over Q3FY23. In Q3FY24, it achieved revenue of ₹ 388.98 cr. and in 9MFY24, revenue from biscuits stood at ₹ 1,225.72 cr. vs. ₹ 991.62 cr. in 9MFY23 registering a growth of 23.61%.
- The Nutraceuticals sales were in line with the previous quarter which stood at ₹14.12 cr. vs ₹14.53 cr. in Q2FY24.

Edible Oil

- The segment achieved sales of ₹ 5,482.64 cr. during Q3FY24 registering a sequential topline growth of 1.13%. For 9MFY24, the segment revenue stood at 16,794.83 cr. vs. 19,498.06 cr.
- Volumes in Q3FY24 increased by 5.92% to 6.39 lac MT vs. 6.03 lac MT in Q2FY24. In 9MFY24 the volumes increased to 18.65 lac MT with a growth of 16.22% over 9MFY23.
- Segment EBITDA increased to ₹ 107.67 Cr against ₹ -27.08 Cr in Q2FY24 while it was ₹ 223.19 Cr in Q3FY23. For 9MFY24 the segment EBITDA was ₹ - 17.22 cr vis-à-vis ₹ 86.27 Cr. in the previous year.
- During the quarter, the branded Edible Oil sales contributed more than 75% of the total Edible Oils sales.
- Edible Oil segment registered volume growth in the current quarter over previous quarter despite price volatility in the current quarter. The growth was mainly on account of expansion in distribution network.

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 in India. The company is present 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.

For further information please contact:

<p>Company:</p> <p>Patanjali Foods Limited. CIN: L15140MH1986PLC038536 Investor Relations - Mr. Chintan Kotak Email id: chintan.kotak@patanjalinfoods.com</p>  <p>PATANJALI FOODS LIMITED <small>(Formerly known as Ruchi Soya Industries Limited)</small></p>	<p>Investor Relations Advisors:</p> <p>Strategic Growth Advisors Pvt Ltd. CIN: U74140MH2010PTC204285 Shikha Puri/ Devika Shah/ Dharmik Kansara Email id: shikha.puri@sgapl.net / devika.shah@sgapl.net / dharmik.k@sgapl.net Tel No: +91 9819282743 / +91 9920764659 / +91 7208179323</p> 
---	---