



PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

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CIN-L15140MH1986PLC038536



PFL/2024

January 15, 2024

To

BSE Ltd.

Floor No. 25,

Phiroze Jeejeebhoy Tower,

Dalal Street,

Mumbai – 400 001

National Stock Exchange of India Ltd.,

Exchange Plaza,

Bandra-Kurla Complex,

Bandra (E),

Mumbai – 400 051

BSE Scrip Code: 500368

NSE Symbol: PATANJALI

Dear Sirs/Madam,

Sub.: Quarterly Updates- Q3 FY 2023-24.

Please find enclosed quarterly updates for Q3 of FY 2023-24. This will be followed by a detailed disclosure of financial results once the Board of Directors of the Company approves the standalone financial results for the quarter and nine months ended December 31, 2023.

Thanking you,

Yours faithfully

For Patanjali Foods Limited

(Formerly known as Ruchi Soya Industries Limited)

Ramji Lal Gupta

Company Secretary

Encl.: As above

Quarterly Update: Q3'FY24

This is a preliminary update of the demand trends and the company's operating performance across its verticals for Q3FY24. The details will be shared upon finalization of the result for quarter ended December 2023. The revenue growth numbers, and other details provided in this note are based on management estimates.

The company recorded a steady quarterly performance led by an improvement in the Edible Oil segment. After sharp volatility in the prices of Edible Oils for the last few quarters, the December quarter has witnessed stability. Food & FMCG segment is showing sustained performance despite the muted festive and rural demand.

Edible Oil:

During the quarter, the prices of Edible Oils in India remained stable vis-a-vis the downward pressure witnessed in the first half of the financial year. Muted price volatility, robust domestic demand and limited divergence between futures and physical market prices allowed for better performance.

In Q3, the company registered an uptick in the value over Q2 with an incremental growth while the EBITDA margin aligned with the business projections. There was a single digit sequential as well as y-o-y growth in the volumes during the quarter. Branded sales continue to contribute ~75% of the total edible oil sales volume.

The company onboarded eminent cricketer Mr. Mahendra Singh Dhoni for Sunrich and Mahakosh brands, promoting the health-orientation and wider acceptance of the company's edible oil products across consumer classes. The benefits in terms of brand premiums and wider reach will be realizable in upcoming quarters.

In the Oil Palm Plantation business, the company increased its plantation area by 4,000 hectares taking total area under Oil Palm Plantation to 72,500 hectares. The company has set up 2 new state-of-the-art nurseries in the North-East region taking total Post Entry Quarantine (PEQ) certified nurseries to 37 across India. During the quarter, the company imported 13.50 lacs Oil Palm seed sprouts from Costa Rica, Malaysia, Thailand and Papua New Guinea. The company signed a lease agreement with Assam Industrial Development Corporation Limited (AIDCL) for setting up Palm Oil Mill and Oil Palm Nurseries in the state of Assam as part of its ongoing expansion programme.

Food & FMCG:

In the December quarter, the revenue of the Food & FMCG segment was stable. The performance was impacted by input price inflation, seasonal variations and increased advertising spend. The Food & FMCG segment accounted for ~32% of total revenues, consistent with Q2'FY24 and higher than ~25% in Q1'FY24. The sustained share of 32% is in harmony with the company's vision of increasing Food & FMCG share in the overall revenue. In 9-months period, the share of Food & FMCG segment has increased to ~30% as against ~18% during similar period last year.

The company continues to make progress in the Biscuits portfolio with 20%+ y-o-y growth in Q3FY24 and 25%+ y-o-y growth in the nine-month period of FY24. The marquee biscuit brands – ‘Doodh’ biscuit and ‘Nariyal’ biscuit, continue to grow strongly with more than 25% y-o-y growth during the quarter. The recently launched premium range is getting a good market response with steady repeat orders. The division caters to ~1.2 mn outlets, showing its extensive market penetration.

Nutrela division has expanded its digital footprints with social media marketing including the campaigns on the eve of Durga Puja that reached millions of viewers in the East region with a high engagement rate. Under its portfolio expansion plan, the new Nutrela Maxx Millets Oats had a favorable pilot launch in Kolkata in Nov’23, which was followed by its launch in the Southern India in Dec’23.

In Nutraceuticals, Nutrela Nutrition has been making its place among the top brands in the industry and was honored with the "Nutraceutical Company of the Year" Award. Sports and Vitamin & Mineral Supplements (VMS) product categories have registered good growth over the corresponding period last year. The division participated in Pro-Kabaddi league as a major sponsor and various regional events such as Mr. Mumbai Junior, Mr. Punjab, Mr. Ranchi & Mr. North to increase brand awareness. Social Media Influencer partner program has been initiated with more than 1400 influencers.

In line with its brand building efforts, the company saw more than 2x increase in its advertisement spends on q-o-q basis. The company secured the prestigious "Great Place to Work" award for the third consecutive time demonstrating the company's unwavering commitment to excellence across different facets of its operations. The company's loyal customer base coupled with a strong distribution system and an increase in advertising and promotion efforts has created a synergy that will continue to drive value creation and the performance of the company.

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 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:

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