

PFL/2023**August 11, 2023**

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: Outcome of Board Meeting of the Company held on August 11, 2023

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. August 11, 2023, have inter alia, approved the following:

A. Unaudited standalone financial results for the quarter ended June 30, 2023

The Board approved and took on record the unaudited standalone financial results of the Company for the quarter ended June 30, 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 ended June 30, 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 ended June 30, 2023.

B. Fixation of day, date and time of 37th Annual General Meeting (AGM) of the Company

The 37th Annual General Meeting (“AGM”) of the members of the Company will be held on Friday, the September 29, 2023 at 3.00 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, 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 June 30, 2023 in respect of utilization of proceeds of the Follow on Public Offer (“FPO”) of the Company is attached as **Annexure - 2**.

D. Re-appointment of Shri Tejendra Mohan Bhasin and Smt. Gyan Sudha Misra as Independent Directors of the Company

Re-appointment of Shri Tejendra Mohan Bhasin (DIN: 03091429) and Smt. Gyan Sudha Misra (DIN: 07577265) as Independent Directors of the Company, for a term of five consecutive years with effect from August 13, 2023 to August 12, 2028 subject to approval of members at ensuing AGM.



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



Brief profile of Shri Tejendra Mohan Bhasin and Smt. Gyan Sudha Misra are attached as **Annexure - 3** for your records.

A copy of earnings release being issued by the Company is also attached as **Annexure - 4** for your records.

The meeting commenced at 5:00 P.M. and concluded at 7.25 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 ended 30th June, 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: 23109859BGXRWA5867



Place: Mumbai
Date: 11th August, 2023

Patanjali Foods Limited

(Formerly known as Ruchi Soya Industries Limited)

CIN:L15140MH1986PLC038536

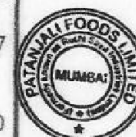
Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Rs. in Lakh (Except per Share Data)

Particulars	3 months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Year ended 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
I Revenue from operations	776,710.09	787,292.40	721,096.86	3,152,465.60
II Other Income	4,340.22	9,003.06	15,910.73	29,679.88
III Total income (I+II)	781,050.31	796,295.46	737,007.59	3,182,145.48
IV Expenses				
(a) Cost of Materials Consumed	541,155.87	615,723.68	574,541.66	2,508,659.30
(b) Purchases of Stock-in-Trade	156,920.68	83,136.24	83,996.76	328,686.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,634.73)	(4,848.28)	(18,412.41)	(29,921.53)
(d) Employee Benefits Expense	7,723.90	7,710.43	5,756.21	27,788.88
(e) Finance Cost	2,482.28	2,362.26	18,557.53	23,885.08
(f) Depreciation and Amortisation expenses	6,766.47	4,333.19	3,274.89	15,963.00
(g) Other Expenses	58,685.60	52,938.95	36,045.65	189,187.90
Total Expenses (IV)	769,100.07	761,356.47	703,760.29	3,064,249.35
V Profit before tax (III-IV)	11,950.24	34,938.99	33,247.30	117,896.13
VI Tax Expense				
Current Tax	6,313.82	9,236.26	9,853.47	31,752.17
Deferred Tax - Charge / (Credit)	(3,138.69)	(668.06)	(732.06)	(2,500.15)
VII Profit after tax (V-VI)	8,775.11	26,370.79	24,125.89	88,644.11
VIII Other Comprehensive Income				
(i) Items that will not be reclassified to Profit and Loss	143.11	(209.57)	(433.39)	(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	(103.88)	96.22	(72.37)	49.51
(iv) Income tax relating to items that will be reclassified to Profit and Loss	26.15	(24.22)	18.21	(12.46)
Total Other Comprehensive Income (net of tax)	65.38	(137.57)	(487.55)	(439.30)
IX Total Comprehensive Income for the period/year (VII + VIII)	8,840.49	26,233.22	23,638.34	88,204.81
X Paid up - Equity Share Capital [Net of Treasury shares] (Face value Rs. 2 per share)	7,238.37	7,238.37	7,238.37	7,238.37
XI Other Equity excluding Revaluation Reserve				977,418.30
XII Earnings per share of face value Rs. 2 each *(Not annualised)				
a) Basic (in Rs.)	2.42*	7.30*	6.72*	24.54
b) Diluted (in Rs.)	2.42*	7.30*	6.72*	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 ENDED JUNE 30, 2023

Particulars	Rs. in Lakh			
	3 months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Year ended 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
Edible Oils*	589,072.71	613,638.81	676,300.74	2,563,444.87
Food & FMCG*	195,246.43	180,518.44	53,129.61	621,808.33
Wind Turbine Power Generation	1,720.74	875.88	2,046.28	5,324.09
Total	786,039.88	795,033.13	731,476.63	3,190,577.29
Less : Inter Segment Revenue	9,329.79	7,740.73	10,379.77	38,111.69
Net Sales/Income from Operations	776,710.09	787,292.40	721,096.86	3,152,465.60
2 Segment Results Profit before Finance Costs and Tax Expenses				
Edible Oils*	(14,660.64)	11,435.08	26,801.73	11,980.07
Food & FMCG*	35,057.71	24,731.12	8,369.66	110,608.34
Wind Turbine Power Generation	351.79	45.60	1,079.13	1,629.43
Total	20,748.86	36,211.80	36,250.52	124,217.84
Less: (i) Finance costs	2,482.28	2,362.26	18,557.53	23,885.08
(ii)Unallocable Income Including Interest Income net off unallocable expenses	6,316.34	(1,089.45)	(15,554.31)	(17,563.37)
Profit Before tax	11,950.24	34,938.99	33,247.30	117,896.13
3 Segment Assets				
Edible Oils*	928,676.06	901,256.67	792,482.27	901,256.67
Food & FMCG*	302,913.29	233,430.84	108,543.57	233,430.84
Wind Turbine Power Generation	30,393.36	30,623.36	33,116.61	30,623.36
Unallocated	117,111.29	159,047.69	125,532.44	159,047.69
TOTAL	1,379,094.00	1,324,358.56	1,059,674.89	1,324,358.56
4 Segment Liabilities				
Edible Oils*	169,024.08	214,934.47	30,141.16	214,934.47
Food & FMCG*	149,553.12	66,702.15	23,136.54	66,702.15
Wind Turbine Power Generation	-	-	-	-
Unallocated	66,737.92	58,065.27	72,953.99	58,065.27
TOTAL	385,315.12	339,701.89	126,231.69	339,701.89

*From the quarter and year ended March 31, 2023, based on internal reorganization of its business segments, acquisition of food retail business, increased focus and 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, i.e. Edible oils, Food and FMCG, Wind Turbine Power Generation. Pursuant to the above change, the Company has restated segment information of comparative previous quarter ended June 30, 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 August 11, 2023. The Statutory Auditors of the Company have carried out limited review of above financial results for the quarter ended June 30, 2023.
- Patanjali Ayurved Limited, one of the Promoters of the Company has sold 2,53,39,640 equity shares of the Company (representing 7% of the total issued and paid-up equity share capital of the Company) on July 13, 2023 and July 14, 2023, undertaken in accordance with the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the "Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism" issued by the Securities and Exchange Board of India, through the separate designated window of BSE Limited and National Stock Exchange of India Limited.
Further with the above-mentioned sale of shares, the shareholding of the Promoters and members of Promoter Group in the Company has reduced from 80.82% of the paid-up equity share capital of the Company to 73.82% of the paid-up equity share capital of the Company. Accordingly, the Company has become compliant with the minimum public shareholding requirements, as mandated under rules 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules 1957, read with Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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, 2023	₹ in Lakh	
				Unutilised amount as on June 30, 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	96,314.93*	96,314.54	0.39#	
Issue related expenses	14,630.35	7,960.07*	7,950.07	10.00#	
Total	4,30,000.00	4,30,000.00	4,29,989.61	10.39	

* 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 ₹ 7,960.07 Lakh. The difference amount of ₹ 6,670.28 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, 2023 are parked in FPO Monitoring Agency Bank account and in FPO public issue account.

- 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.



5. The figures for quarter ended March 31, 2023 are balancing figures between the audited figures of the financial year ended March 31, 2023 and the reviewed year-to-date figures up to the third quarter ended of that financial year.
6. 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: - August 11, 2023





Report of the Monitoring Agency

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

(Formerly known as Ruchi Soya Industries Limited)

For quarter ended: **June 30, 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 Rawool**

Designation of Authorized person/Signing Authority: **Manager**

Seal of the Monitoring Agency:

Date: **14.07.2023**



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(Follow On 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	1,03,429.87	834.74	1,04,264.61	10.39	#	NA	NA
	Total	4,30,000.00	4,29,154.87	834.74	4,29,989.61	10.39			

#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 :

(Rs. In lakhs)

Particulars	Amount earmarked as per Board Resolution dated 08/04/2022 08/06/2022 10/08/2022 &30/05/2023	Amount utilized as at beginning of the quarter	Amount utilized during the quarter	Amount unutilised as on June 30, 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	12,203.02	0.24	0.39
Expenses incurred 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	9,000.00	9,000.00	Nil	Nil



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	13,785.85 *	834.50 **	10.00
TOTAL	1,04,275.00	1,03,429.87	834.74	10.39

*It includes Rs 7,454.06 Lakhs utilized against issue expenses and Rs.6,331.79 Lakhs utilized against other general corporate purposes

** It includes Rs. 496.01 Lakhs utilised against issue expenses and Rs. 338.49 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. 7,960.07 lakhs. The excess amount of Rs. 6,670.28 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 proposes to utilise the unutilised amount of Rs 10.39 lakhs for General Corporate Purpose in the current fiscal year.

4. The total unutilised amount of Rs. 10.39 lakhs is the unutilised amount out of the proceeds of the FPO. Out of which, Rs. 0.39 Lakhs is balance in Current Account No. 40430341410 & Rs. 10.00 lakhs is balance in Current Account No. 40430342469 maintained with State Bank of India, Capital Market Branch, Mumbai.

5. The company has utilised interest on fixed deposits amounting to Rs. 160.27 lakhs lying in Current Account No. 40430341410 with State Bank of India, Capital Market Branch, Mumbai, for other general corporate purpose during the quarter June 30, 2023 which has been duly approved by the board of directors as per resolution dated 30.05.2023

(iii) Deployment of unutilized proceeds:

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
Balance in 2 current Accounts of State Bank of India	10.39	-	-	-	-
TOTAL	10.39				

(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.



The Brief profile of Directors and other information:

A) Shri Tejendra Mohan Bhasin

Name of Director	Shri Tejendra Mohan Bhasin
DIN	03091429
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of original appointment – 13/08/2020 (Re-appointed with effect from 13/08/2023) Term – Five Years (i.e. 13/08/2023 to 12/08/2028)
Brief Profile of the Director	<p>Shri Tejendra Mohan Bhasin holds a bachelor's degree in Law, master's degree in Business Administration from the University of Delhi and Doctorate in Philosophy (Ph.D) from University of Madras. He is an associate of the Indian Institute of Bankers. He has been conferred with honorary fellowship by Indian Institute of Banking and Finance. He was appointed as the vigilance commissioner in central vigilance commission by the President of India. Presently, he is the chairman of Advisory Board for Banking Frauds constituted by the central vigilance commission, in consultation with RBI.</p> <p>He was formerly associated with Oriental Bank of Commerce as the General Manager. He was the Executive Director on the board of United Bank of India and the Chairman and Managing Director of Indian Bank. Apart from his association with our Company, he is a director on the boards of SBI Cards and Payment Services Limited, PNB Gilts Limited, PNB Housing Finance Limited and SBI Life Insurance Company Limited.</p> <p>Shri Tejendra Mohan Bhasin has 45 years of experience in administration, banking, insurance, management, law and finance industry.</p>
Disclosure of relationships between directors	NIL

B) Smt. Gyan Sudha Misra

Name of Director	Smt. Gyan Sudha Misra
DIN	07577265
Reason for change viz. appointment, re-appointment,	Re-appointment

resignation, removal, death or otherwise	
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of original appointment – 13/08/2020 (Re-appointed with effect from 13/08/2023) Term – Five Years (i.e. 13/08/2023 to 12/08/2028)
Brief Profile of the Director	<p>Smt. Gyan Sudha Misra is a retired judge of Supreme Court of India. Before her elevation to Supreme Court of India, she was the Chief Justice of Jharkhand High Court, prior to which she also served as judge of Patna High Court and of Rajasthan High Court.</p> <p>Prior to elevation as Judge, Smt. Gyan Sudha Misra practiced in the Supreme Court for 21 years and also in the Delhi High Court and Patna High Court specializing in civil, criminal & constitutional matters. Smt. Gyan Sudha Misra was also actively associated with the activities of the lawyers and the legal profession and served as Treasurer, Joint Secretary and Member Executive Committee of the Supreme Court Bar Association, several times.</p> <p>Apart from her association with our Company, she is a director on the boards of Indiabulls Housing Finance Limited and Olectra Greentech Limited.</p> <p>Smt. Gyan Sudha Misra holds Graduate Degree in Law and Post Graduate Degree in Political Science from Patna University.</p>
Disclosure of relationships between directors	NIL

Patanjali Foods Limited – Q1FY24 Results

11th August 2023, Noida - Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited) has announced its unaudited financial results for Quarter ended 30th June 2023.

- *Food & FMCG segment grew in value and volume terms and contributed to 24.84% of total sales*
- *The segment EBIT for Food & FMCG segment registered an increase of 41.76% QoQ*
- *Branded sales for Q1FY24 is 70.78% of Revenue from Operations*
- *Edible Oil volumes grew by 35.80% YoY*

Key Highlights Q1FY24

- On the backdrop of robust financial performance in FY 2023, the Quarter ended June 30, 2023 has been remarkable in the journey of the Company, under Patanjali patronage. The company continues to reward its stakeholders by announcing dividend of Rs 6/- per share (on face value of Rs. 2/- per share) for FY 2023. This dividend of 300% is considered to be highest amongst its peers.
- **The Company has become compliant with the minimum public shareholding requirements**, as mandated under rules 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules 1957, read with Regulation 38 of the Listing Regulations. Patanjali Ayurved Limited has sold 25,339,640 equity shares of the Company having face value of ₹ 2 each (representing 7% of the total issued and paid-up equity share capital of the Company) on July 13, 2023 and July 14, 2023, undertaken in accordance with the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the “Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism” issued by the Securities and Exchange Board of India, through the separate designated window of BSE Limited and National Stock Exchange of India Limited. Non-Retail Investors allotted 2,28,05,676 equity shares while Retail Investors allotted 25,33,964 equity shares at a floor price of Rs 1,000 per equity share. Patanjali Ayurved Limited raised INR 2,534 Cr by way of the OFS wherein GQG Partners was the largest investor.
- With the aforementioned sale of shares, the shareholding of the Promoter and members of Promoter Group in the Company has reduced from 80.82% of the paid-up equity share capital of the Company to 73.82% of the paid-up equity share capital of the Company.
- In Q1FY24, PFL demonstrated a strong performance in Food & FMCG segment as Revenue increased to INR 1,952.46 Cr from INR 531.30 Cr in Q1FY23 by registering impressive growth of 267.49%. The overall revenue surges (total Income) to INR 7,767.10 Cr in Q1FY24 as compared to INR 7,210.97 Cr in Q1FY23, sustaining its growth momentum. Subdued market conditions in edible oil sector due to continuous falling

prices, the company continues to maintain its market share, although the edible oil revenue shows decline on YoY basis. However, volume increased by 1.4 lacs mt registering a growth of 35.80% year-on-year, though, revenue declined to INR 5,890.73 Cr in Q1FY24 from INR 6,763.01 Cr in Q1FY23 in absolute terms.

- EBITDA stood at INR 211.99 Cr with an EBITDA margin of 2.71% and the Profit Before Tax stood at INR 119.50 Cr with PBT margin of 1.54%. The drag in EBITDA margins is due to decline in Oil prices on account of macro challenges, as well as increasing input costs affected aggressively to maintain margins in a healthy range.
- Exports turnover of INR 162.45 Cr to 25 countries with a growth of 127.85% YOY
- Branded sales (comprising of the Foods & FMCG segment and Edible Oils) stood at INR 5,527.78 Cr (70.78% of revenues from operations) during Q1FY24.

Food & FMCG

- The segment recorded a sale of INR 1952.46 Cr contributing to 24.84% of revenue from operations of the company vis-à-vis 22.7% contribution in last quarter. It grew by 8.16% compared to Q4FY23.
- The segment recorded an EBITDA of Rs. 360.80 cr with an EBITDA margin of 18.48% despite rising inflation levels and macro challenges by managing the costs proactively.
- Nutrela
 - Premium Oil sales growth of 93% year-on-year to 5,738 mt.
 - Launch of MaxxMillets range of premium range of millets-based products.
- Biscuits & Confectionary:
 - Strong growth in revenue with growth percentage in mid-thirties.
 - Launched Patanjali Premium Biscuit Range – 7 grain/Ragi/Digestive
 - Marquee brand - Doodh biscuit recorded ~INR 225 Cr in sales,
 - Overseas market expansion for Biscuits - under Nutrela, Patanjali and Sunrich brands
 - Distribution expansion reached to over 1 million uniquely billed outlets during the quarter.
- Launch of Premium Dry Fruits:
 - As part of the premiumization drive, launch of Premium Dry fruits – under ‘Nutrela MaxxNuts’ brand.
 - The company entered strong international partnerships for supply chain efficiencies.
- Nutraceuticals:
 - Launch of ‘Nutrela Sports’ brand for Sports Nutrition Category with 6 products and 18 new SKUs under ‘Nutrela Sports’ brand with complete repackaging and branding combined with product enhancements.
 - Increased consumer engagement via social media coupled with trade activation programs.
 - Direct-to-Consumer (D2C) sales channel revamped with the launch of new D2C website.

- Exports channel established; Initial orders from Nepal executed.

Edible Oils segment

- Segment recorded sales of INR 5890.73 Cr contributing 74.94% of revenue from operations of company vis-à-vis 77.18% contribution in the last quarter.
- Despite Edible Oil revenue degrowth, the Sales volume increased by 1.4 lacs mt registering a growth of 35.80% year-on-year.
- The Edible Oil Industry was impacted by significantly lower prices than the previous quarter due to a sudden fall in prices which left the industry with high price inventory in hand, as well as stock in transit. Further, Government intervention for lowering prices in spite of holding high priced inventory impacted profitability negatively during the quarter. However, the company is of the view that this is purely cyclical in nature and on account of events that the industry witnessed in the quarter.
- Edible oils market witnessed sharp volatility with divergent movements in cash and futures prices during the quarter ended June 30, 2023. Some of the commodities' pricing has softened at both - global and domestic levels with the supply chain attaining normalcy and strong consumer demand.
- Key updates on Palm Plantation:
 - MoU signed with Telangana government for establishing an Oil Palm Integrated Park complete with a Seed Garden, R&D Centre, state-of-the-art Oil Palm Mill and Refinery.
 - 11 new nurseries have been setup with 8 in North-East and 3 in the Rest of India.
 - 30 TPH mill expansion completed at Peddapuram, Andhra Pradesh and handed over for operations.

Management commentary

Sanjeev Asthana, CEO, Patanjali Foods Limited said *"In recent market developments, we have been responding to moderating commodity inflation by implementing [price cuts]. With the monsoon onset, the demand from rural India is seeing green shoots.*

India has been witnessing the rise in food inflation rates with the Government measures being implemented to curb the inflation. Despite the challenges, the growth in Food & FMCG industry can be attributed to urbanisation, premiumisation and changing lifestyle. Our Food & FMCG segment is performing in line with our targets. We have been growing at a healthy rate and our new product launches will boost our growth further. We see Food & FMCG segment to be a major contributor to our revenue as well as margins.

The edible oil industry is known for its inherent volatility which we are counterbalancing by increasing our emphasis on FMCG offerings. The pricing dynamics of edible oil are significantly influenced by a range of macro factors, such as geopolitical situations, wars, and seasonal behaviour. In the previous

quarter, we have observed a notable softening in the prices of edible oil. Furthermore, in the current quarter, this declining trend persists. The government too has been stepping in to ensure the price cut benefits are passed on to the consumer. The import duty structures are very supportive. This has had an impact on our edible oil business as well. The impact on our company's overall revenue levels and gross margins within the oil business has been significant. However, by leveraging our supply chain distribution network, we were able to generate large volume turnover for our edible oil business and maintain our share.

Our vision is to be fastest growing player in the market and gain a formidable position amongst top three FMCG players in the country within the next five years with a turnover of INR 45,000-50,000 crores."

About Patanjali Foods Limited

Incorporated in 1986, Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited) is one of India's top FMCG and FMHG player 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:

Earnings Release

Company:

Patanjali Foods Limited.

CIN: L15140MH1986PLC038536

Email id: Mr. Chintan Kotak- Investor relations

chintan.kotak@patanjalifoods.com



PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

Investor Relations Advisors:

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Shikha Puri/ Devika Shah/ Dharmik Kansara

Email id: shikha.puri@sgapl.net /

<mailto:devika.shah@sgapl.net> / dharmik.k@sgapl.net

Tel No: +91 9819282743 / +91 9920764659 / +91 7208179323

SGA Strategic Growth Advisors