



# PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

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CIN-L15140MH1986PLC038536



PFL/2023

October 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.: Quarterly Updates- Q2 FY 2023-24.**

Please find enclosed quarterly updates for Q2 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 half year ended September 30, 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: Q2FY24

*This is a preliminary update of the demand trends and the company's operating performance across key verticals for Q2FY24. The details will be shared upon finalization of the result for the quarter ended September 2023. The revenue growth numbers and other details provided in this note are based on management estimates.*

India experienced the challenge of scattered rains and erratic monsoon. However, towards the end of September, the monsoon resurgence raised optimism for improved agricultural yields. Persistent inflation, notably in essential commodities like vegetables and staples, remained a cause for concern, resulting in subdued rural demand. The approaching festival season should stimulate greater demand for FMCG products.

The Edible Oil segment faced an ongoing pricing pressure during Q2 mainly due to excessive imports that led to elevated inventory levels, impacting both revenue and margins. The price trend observed in Q2 remained consistent with that of Q1, displaying divergent price fluctuations between the Physical and Futures markets.

### **Edible Oil**

In this backdrop, the company registered an uptick in Edible Oil sales volume with a single-digit YoY growth in Q2FY24 and double-digit YoY growth during H1FY24. Despite challenges, the branded sales continue to thrive, accounting for over 75% of the total sales value in Edible Oils.

In the Oil Palm Plantation Business, the company made significant strides during Q2, including the establishment of eight nurseries across five states and the development of over 4,500 hectares of palm plantations pan India. The company conducted a Mega Oil Palm Plantation Drive in seven states, distributing approximately 350,000 seedlings to farmers and covering an extensive area exceeding 2,400 hectares.

### **Food & FMCG**

In the Food & FMCG Segment, driven by sustained efforts, the company achieved double-digit sequential growth in Q2'FY24 and a year-on-year growth of more than 30% in H1'FY24. This segment's contribution to our Q2'FY24 revenue further moved by 100 bps from Q1'FY24.

The Biscuits division continues to maintain strong momentum, showing high teens YoY growth in Q2'FY24 and high twenties YoY growth in H1'FY24 with its marquee biscuit brands, Doodh Biscuits and Nariyal Biscuits, showing further traction.

Furthermore, the company achieved the highest-ever quarterly sales of Textures Soya Products (TSP) under the Nutrela Brand, demonstrating robust growth momentum.

The Nutraceuticals business is steadily gaining favor with consumers, exhibiting single-digit year-on-year growth in Q2'FY24. The team maintains an optimistic outlook, especially regarding the new distribution channels, namely DTC (Direct-to-Consumer) and E-Commerce, as well as the expanded product range.

### **New range of Premium products**

The newly launched products, including 7 Grain, Ragi, and Digestive biscuits, have been well-received in the market. The Sports Nutrition division has also experienced significant growth with the introduction of new packaging and flavors.

Expanding its reach, the company successfully launched Nutrela Maxx Millet Ragi Choco in the West Bengal market following its successful debut in Southern Markets. Additionally, the company introduced a wide range of Dry Fruit products under Nutrela Maxx Nuts which are now available on various eCommerce platforms.

In a significant brand development, the company has partnered with a renowned celebrity to serve as the brand ambassador for its Edible Oil portfolio.

### **About Patanjali Foods Limited**

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

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**PATANJALI FOODS LIMITED**  
(Formerly known as Ruchi Soya Industries Limited)

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