



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/2022

September 28, 2022

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

Dear Sirs,

Sub. : Outcome of Schedule of Investors meeting under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

This is further to our letter dated 26.09.2022 regarding above.

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the officials of our Company i.e. Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) ("the Company") have interacted with investor.

The schedule for the same is given below:

Date	Particulars	Type of Meeting
26-09-2022	Zaaba Capital	One-on-One

We attach herewith a copy of presentation made during the meeting for your records.

The presentation is also available on our website www.patanjalifoods.com.

It is for your information and records please.

Yours faithfully,

For Patanjali Foods Limited

(Formerly known as Ruchi Soya Industries Limited)

Digitally signed
by Ramji Lal
Gupta
Date: 2022.09.28
11:47:40 +05'30'

Ramji Lal Gupta

Company Secretary

Encl.: As above



PATANJALI[®]

PATANJALI FOODS LIMITED

(Formerly known as **Ruchi Soya Industries Limited**)

Patanjali Foods Limited – Overview

Business Overview

- Large diversified conglomerate with focus on FMCG and FMHG segments
- Part of the **Patanjali Group**, one of India’s leading FMCG, health and wellness company
- **Strategic Manufacturing facilities:** 25⁽¹⁾ processing plants (of which 19 are operational processing plants) across India, and access to 43 contract manufacturing units⁽¹⁾
- Present across the **entire value chain** in palm and soya segment, with a healthy mix of upstream and downstream business
- Well diversified portfolio to cater a wide spectrum of consumer preferences and market trends in different income segments of retail market

Business Verticals

1 FOODS BUSINESS

- Newly acquired food division of Patanjali Ayurveda Ltd (**8 Categories – 242 Products in 536 SKUs including Ghee, Chyawanprash, Honey etc.**)
- Soya Flour & TSP⁽²⁾
- Biscuits, Cookies and Rusks, Noodles & Breakfast cereals,

2 NUTRACEUTICALS

- Forayed into the Nutraceuticals and Wellness segment in the first quarter of FY2022.
- Co-branded under Patanjali and Nutrela brand names
- Key Segments:**
- Sports Nutrition
 - Medical Nutrition
 - General Nutrition

3 OIL PALM PLANTATION

- Leading Indian player; MoUs with **11 state** govt.
- **Allocated area of 6.02 lakh hectares**, of which 59,239 hectares is under cultivation
- Presence in **55 districts**, engagement with **42,071 farm families**

4 EDIBLE OIL

- One of the **largest edible oil refining** company in India
- Brands across mass, value & premium segment
- Key Brands:**
Ruchi Gold, Mahakosh, Sunrich, Ruchi Star, Nutrela

5 OTHERS

- Oleochemicals:**
- value-based derivatives of castor, soya and palm
 - Domestic & export
- Wind Power:**
- Capacities across 11 locations with a total capacity of 84.6 MW

Note: (1) Includes the biscuit plant acquired as part of the Business Transfer Agreement with Patanjali Group. (2) TSP = Textured Soya Products.

Patanjali Foods Limited – Key Milestones



18th Dec, 2019

Patanjali Resolution Plan approved and implemented as per NCLT orders

May/June 2021

Acquires Biscuits Cookies & Rusk, Noodles & Breakfast Cereals Business from Patanjali Ayurved Limited (PAL)

June, 2021

Launch of Nutraceutical Business

Mar, 2022

Successful Completion of maiden FPO of Rs. 4,300 crore


8 April 2022

Listing of FPO on NSE/BSE, with 40% return over FPO price.

8 April 2022

Prepayment of entire Debt. Company becomes debt free.

24 June 22

Change of Name to

PATANJALI FOODS LIMITED

1 July 22

Transfer of Food Business from Patanjali Ayurved Ltd. on a Slump Sale basis for Rs. 690 cr

Experienced Promoters & Distinguished Board

BOARD OF DIRECTORS



Acharya Balkrishna Ji – Chairman & Non-Executive Director

- Received the “UNSDG 10 Most Influential People in Healthcare”
- Managing Director of Patanjali Ayurved Limited from Oct, 2007
- General secretary of Divya Yog Mandir Trust
- “Indian of the year business category -2017” award by CNN-News 18 in 2017



Sh. Ram Bharat - Managing Director

- Associated with the Patanjali Group for a decade having joined on October 1, 2011
- Associated with our Company since implementation of the Patanjali Resolution Plan
- Also serves as non-executive director and director on boards of other Patanjali Group of companies



Dr. Tejendra Mohan Bhasin - Independent Director

- Ex-vigilance commissioner of the Central Vigilance Commission, appointed by the President of India
- Former Executive director on the board of United Bank of India and the chairman and managing director of Indian Bank
- Chairman of Advisory Board for Banking Frauds constituted by the central vigilance commission, in consultation with RBI



Swami Ramdev Ji - Non-executive Director

- President of Divya Yog Mandir
- Doctor of Science (Honoris Causa) from Dr. D. Y. Patil Vidyapeeth, Pune
- Doctor of Philosophy (Honoris Causa) from KIIT University, Bhubaneswar
- Doctor of Science (Honoris Causa) from Amity University, Uttar Pradesh
- Doctor of Laws (Honoris Causa) from Berhampur University



Dr. Girish Ahuja - Independent Director

- Director on the boards of Amber Enterprises India Limited, Devyani Food Industries Limited, RJ Corp Limited, Flair Publications Private Limited, Unitech Limited, Sidwal Refrigeration Industries Private Limited, Ever Electronics Private Limited
- Authored 22 books on the Indian taxation system
- CA and Doctorate in philosophy from Delhi University



Justice Gyan Sudha Misra (Retd.)- Independent Director

- She is a retired Judge of the Supreme Court of India
- Director on the boards of Indiabulls Real Estate Limited, Indiabulls Housing Finance Limited, Yaarii Digital Integrated Services Limited, Olectra Greentech Limited and Indiabulls Life Insurance Company Limited

1 - A Foods – Acquired Foods Business

TRANSFER OF PATANJALI'S FOOD PORTFOLIO w.e.f 1st July 2022

242 Products- 8 categories, 536 SKUs

@

₹ 690 crore



Ghee

- Cow Ghee

Beverages

- Aloe vera juice, Amla Juice
- Medicated juices
- Fruit juice & beverages

Spices & Condiments

- Spices
- Candy, Murabba, Jam, Ketchup, Pickle

Herbal Products

- Chyawanprash
- Badam Pak, Musli Pak
- Herbal Powervita

Dry Fruits

- Dry Fruits
- Madhuram, Kesari

Honey

- Honey

Staples

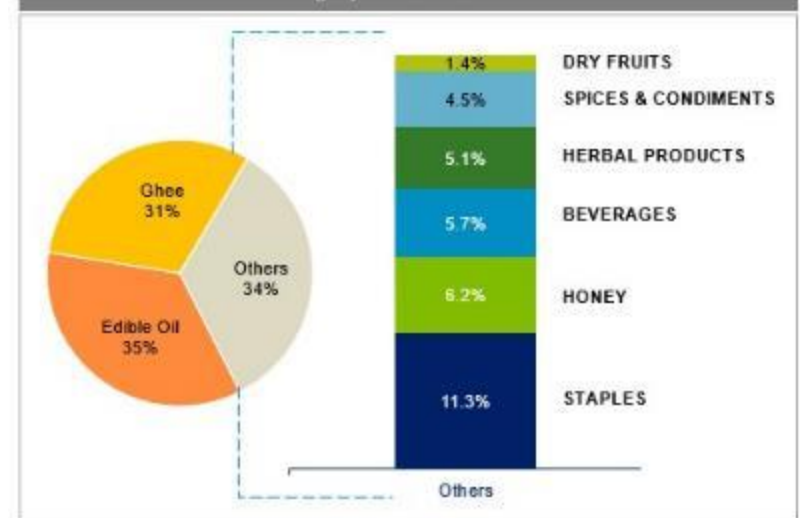
- Whole wheat traditional Chakki Atta
- Pulses, other staples

Edible Oil

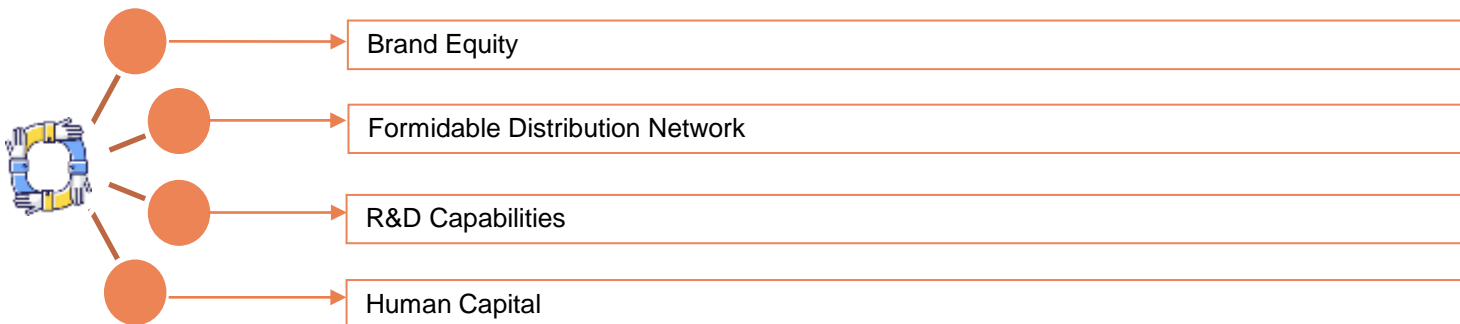
- Mustard oil, Rice bran oil
- Other physically refined oil

- **Edible Oil; largest category**, accounting for 1/3rd of revenue has the potential to grow multifold on strong and well developed edible oil distribution base of Patanjali Foods Ltd.
- **Top 2 products; Edible Oil and Ghee** contribute to 66% of total sale
- **Next 6 categories** contribute to 34% revenue share; potential to grow multifold by leveraging Nutrela distribution base
- Consists of both high-margin, high-growth products along with high-volume, moderate growth products which shall have a positive impact on margin profile of the company.

Category wise Contribution



Synergies



1 - B Foods Business

Data in INR crores

Food Business - Acquired from Patanjali Ayurved Ltd.

- **Edible Oil; largest category**, accounting for 1/3rd of revenue has the potential to grow multifold on strong and well developed edible oil distribution base of Ruchi Soya Industries
- **Top 2 products; Edible Oil and Ghee** contribute to 66% of total sale
- **Next 6 categories** contribute to 34% revenue share; potential to grow multifold by leveraging Nutrela distribution base
- Consists of both high-margin, high-growth products along with high-volume, moderate growth products which shall have a positive impact on margin profile of the company.

Biscuits, Cookies and Rusks

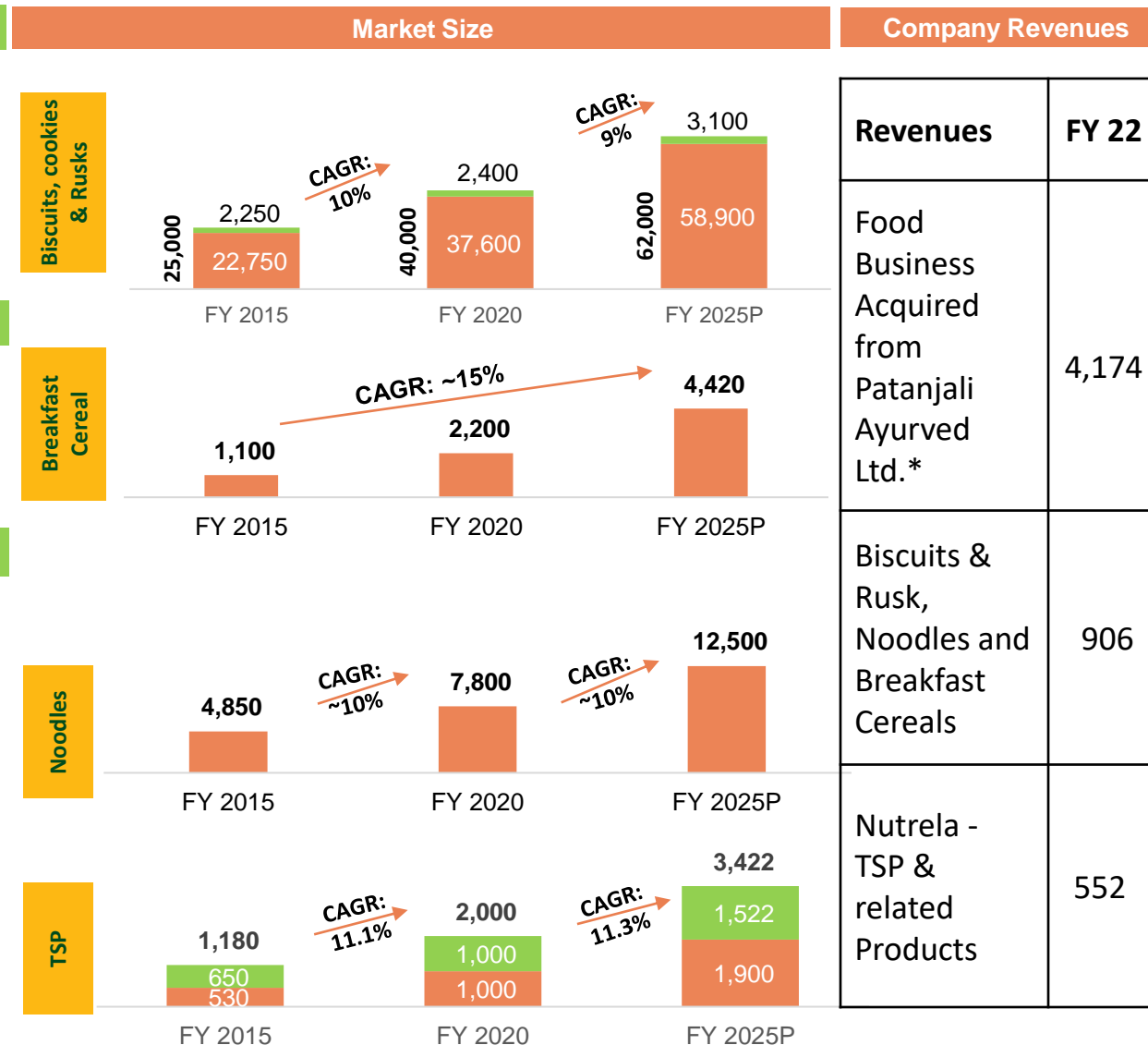
- Entered the segment in May 2021 by acquiring it from Patanjali Natural Biscuits Private Limited (“PNBPL”) at a consideration of INR 60 crores⁽²⁾
- Pioneers in atta biscuit with high fibre and one of the leaders in Milk biscuits under the brand name “Doodh”

Noodles & Breakfast cereals

- Acquired breakfast cereals and atta (wheat) noodles product category, in June 2021 from Patanjali Group
- Sale of Healthier version (whole wheat) noodles and breakfast cereals, under the “Patanjali” brand name
- Access to 4 contract manufacturing units at Rajasthan, Uttarakhand and Haryana under the “Patanjali Assignment Agreement”
- Contract manufacturing enables low capital expenditure

Edible Soya Flour and Textured Soya Protein (“TSP”)

- Products are sold under ‘Nutrela’ brand over 3 decades
- One of the highest exporters of value-added soya products and by-products, to more than 31 countries in the world
- Launched a health portal www.nutrelahealth.com and “OrderMe’ app

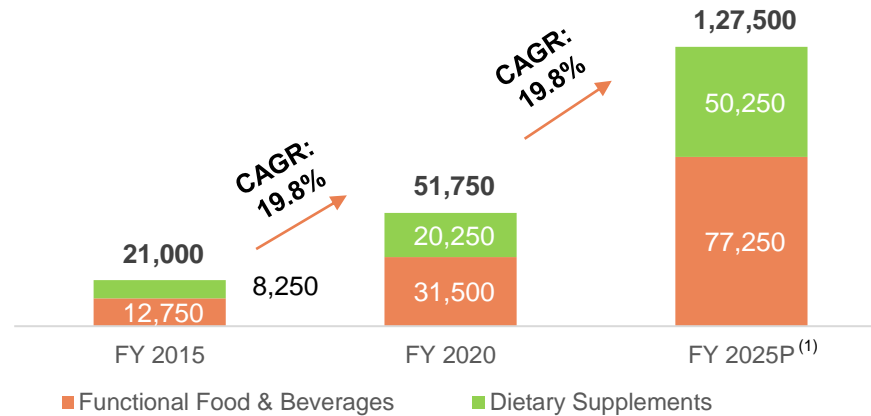


(* Estimated revenue of Patanjali Ayurved Ltd. before acquisition by Patanjali Foods Ltd.)

2 Nutraceuticals and Wellness Products

Market Size

Data in INR crores



Emerging Trends in Industry

Transparent and Effective Education for consumers

- The players are undertaking the task of educating the consumers by sharing detailed information about the products and the advantages and functions

Consistent Product Improvement

- Companies are working on number of factors like enhanced quality levels of the product, improved transparency, and aggressive pricing to widen the consumption

Opportunity for new players

- High cost and long-time frames of product development are entry barriers for new players. FSSAI have been working on regulations, which will open avenues for new entrepreneurs

About the Business

Product Features

- 100% Vegetarian
- Advanced technologies
- Natural, Non-GMO Products⁽²⁾
- Confirms regulatory specifications

Manufacturing

- Manufacturing at state of art plant located at Patanjali Food and Herbal Park, Haridwar under contract manufacturing agreement

Distribution

- Explore both offline and online avenues of distribution to maximize reach
- Nutraceuticals will be marketed through various sales channels of RSIL and of PAL⁽²⁾ including Patanjali Order Me app

Patanjali Foods and Herbal Park Pvt. Ltd.



Foray into the high margin FMHG segment to capitalize on the demand for nutraceutical and wellness products

Source: Technopak Report.

Note: (1) P = Projection.

Strictly Private and Confidential

About the Business

- Largest oil palm plantation company in India, with allocated area of 6.02 lakh hectares, of which 59,239 hectares is currently being utilized
- Backward integration strategy to create one of the largest palm oil plantation companies in India
- Public Private Partnership Business model, allows company to maintain an asset-light business model
- Completely digitized procurement and payment process
- GEO tagging and other technological support

Products

Product	Extracted From	Applications	Generation %
Crude Palm Oil	FFBs ⁽¹⁾ of oil palm	Edible Oil, Personal care, cosmetic, & confectionary	18%
Crude palm kernel oil	Palm kernel	Confectionary, personal care & edible oil	2%
Palm kernel cake	Palm kernel	Animal Feed	2.5%
By-Products: Shell & Palm fibre	N.A.	Boiler Fuel	Shell-4.5% PF ⁽²⁾ -13%

Note: (1) FFB = Fresh Fruit Bunches. (2) PF = Palm Fibre. (3) palm oil mill plant and palm kernel plant.

Source: Technopak Report.

Allocated Area for Plantation	6.02 lakh Hectares
Area Utilized	59,239 Hectares
Farmer information cum FFB collection centres	188
Fertiliser Godowns	22
State-of-art Nurseries	16

Operational & Financial Metrics

Location	Collection Centres	Fertilizer Godowns
Peddapuram (AP)	59	17
Ampapuram (AP+TS)	34	2
Mysore(Karnataka)	88	3
Telangana	7	-
Total	188	22

42,071 farmer beneficiaries across 11 states

Manufacturing Facilities

4 Palm oil mills in India

Plant	Ampapuram (Vijayawada) ⁽³⁾		Peddapuram (Kakinada) ⁽³⁾	
	Mar'22	Mar'21	Mar'21	Mar'20
Installed Capacity	9,00,000	9,00,000	9,00,000	9,00,000
Actual FFBs procured	4,67,500	3,84,145	4,05,909	

* Annual average capex requirement of Rs. 50 crore (approx.)

Data in INR crores

Business & Brands

- ✓ Recognized amongst the largest branded oil packaged food companies, with a strong and robust portfolio of brands in various types of cooking oils under categories such as soyabean, mustard, sunflower, palm, cottonseed and groundnut.



Focused on middle income segment with multiple oil varieties



- Market leadership position
- India's highest selling palm oil brand

Sunrich
REFINED SUNFLOWER OIL



Mid market sunflower oil brand

Nutrela



Premium & Blended Oils, Soya Chunks, Honey and Atta

RUCHI STAR
REFINED SOYABEAN OIL



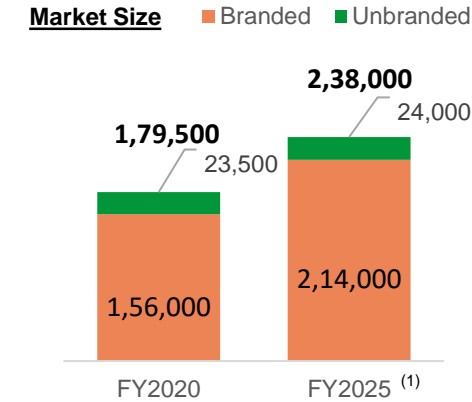
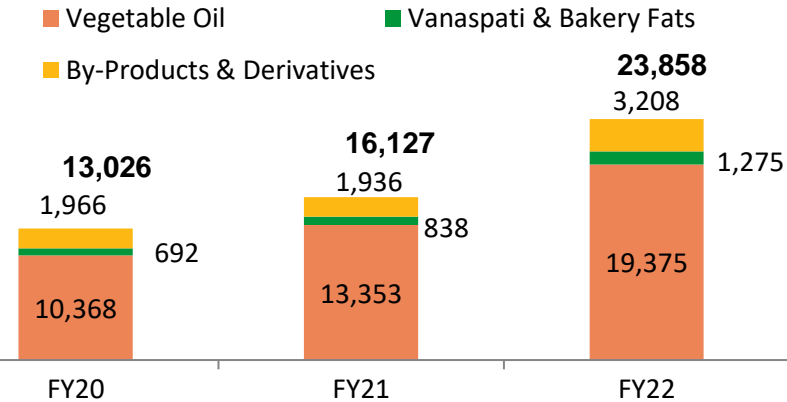
Contains vitamin E, which is known to boost immunity

SOYUMM!



Extremely strong equity and recall in various parts of North, East, Central and West India

Operational & Financial Metrics and Market Size



Edible Oils in FY 22

Installed Capacity (MTPA)

Refining

33.36

Soya Crushing

37.18

Palm Crushing

9.08

Mustard Crushing

1.92

Vanaspati

5.90

TSP & Other

0.95

Oleo-chemical

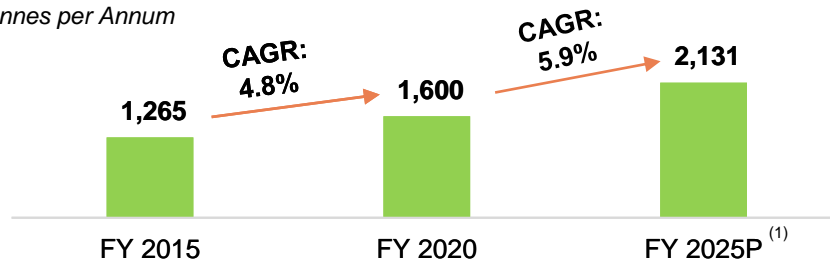
1.35

About the Business - Oleochemicals

Downstream business utilizes the by-products produced primarily from the edible oil refineries which are exported to more than 20 countries.

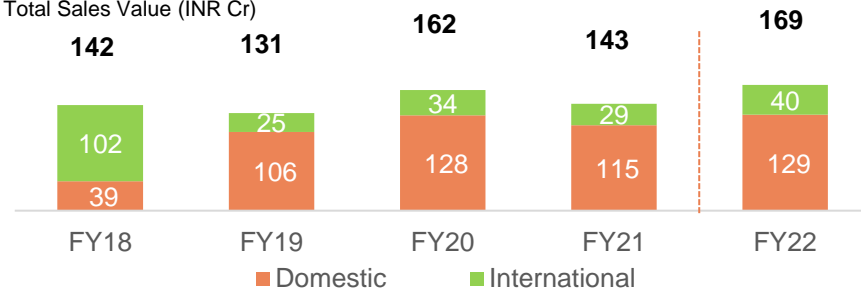
Market Size - Oleochemicals

Tonnes per Annum



Operational & Financial Metrics - Oleochemicals

Total Sales Value (INR Cr)



Manufacturing Facility - Oleochemicals

- Located in Gandhidham (Gujarat) with close proximity to the Kandla and Mundra port
- **Plant Capacity:** 42,000 MT of soap noodles, 35,000 MT of split fatty acids, 33,600 MT of toilet soap, 15,000 MT of castor derivatives (including hydrogenation) and 9,000 MT of refined glycerine
- **Facility Certifications:** Kosher, Halal, ISO 9001:2015

Source: Technopak Report.

Note: (1) P = Projection.

About the Business - Renewable Energy – Wind Power

- Company has a total installed capacity of Wind Power Generation of ~84.6 MW across 11 locations across 6 states with 89 Wind Turbines (WTG) having
- All the wind projects are carbon credit registered.

Manufacturing Facility - Renewable Energy – Wind Power

Location	Capacity (MW)
MP (PPA with Govt.)	48.0
MP (Captive)	9.1
Rajasthan (PPA with Govt.)	18.0
Tamil Nadu (Captive)	2.5
Karnataka (Captive)	3.0
Gujarat (Captive)	1.5
Maharashtra (PPA with Govt.)	2.5
Total	84.6

Strong, Established and Extensive Distribution Network

Strong, established and extensive distribution network in India

Modern Trade & E-Commerce Presence



BIGBASKET

WALMART

MORE

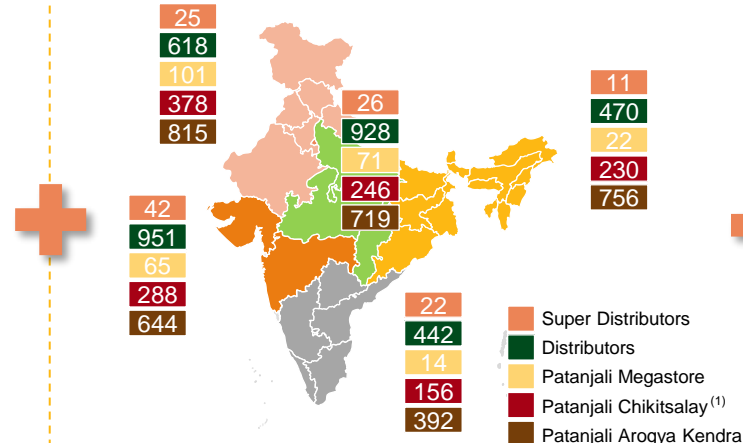
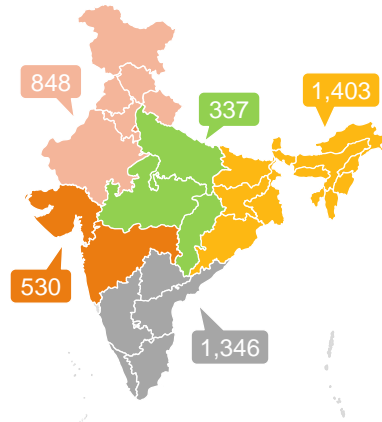
METRO
CASH & CARRY

SPENCER'S

Wide Distribution Network

Access to Patanjali's Distribution Network^{(3),(6)}

Orderme App from Patanjali



Extensive distribution network throughout India

- 4,763 distributors
- ~100 Sale Depots
- Exports to 31 countries⁽⁷⁾
- 4,57,788 retail outlets

- 2,839 Distributors
- 1,092 Chikitsalaya⁽¹⁾
- 305 Mega Store

- 104 Super Distributor
- 3,260 Arogya Kendra⁽¹⁾
- 78,519 Pharmacies

5,24,343 Customer Touch Points⁽²⁾

Specialized Distribution for TSP⁽⁴⁾

While most edible oil players use their edible oil distribution networks for selling soya chunks, for its Nutrela TSP Ruchi Soya has its specialized distribution network of more than 1,000 unique touch points across India

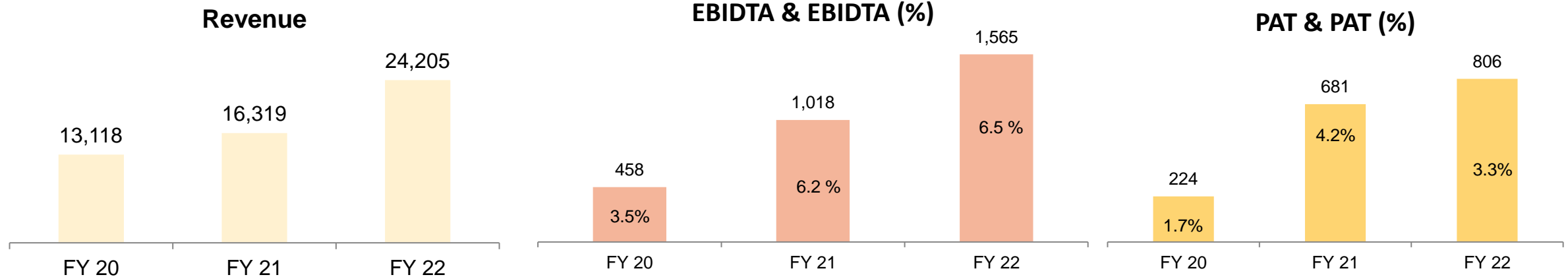
Focusing on expanding our distribution network for increased penetration in metros, semi-urban and rural markets

Note: (1) Healthcare centres operated by Patanjali Group. (2) Includes 47,316 Pharmacies. (3) Distributor Agreement between Ruchi Soya and Patanjali Ayurveda Limited (PAL) as of June 2, 2021. As per the agreement, PAL is appointed as an non-exclusive authorized distributor of Ruchi Soya. PAL can further engage any sub-distributor, super distributor and/or any exclusive store. (4) TSP = Textured Soya Products. (5) Includes Modern Trade, Exports and Institutional Sales. (6) As on 31st March, 2021. (7) As on 31st December, 2020.

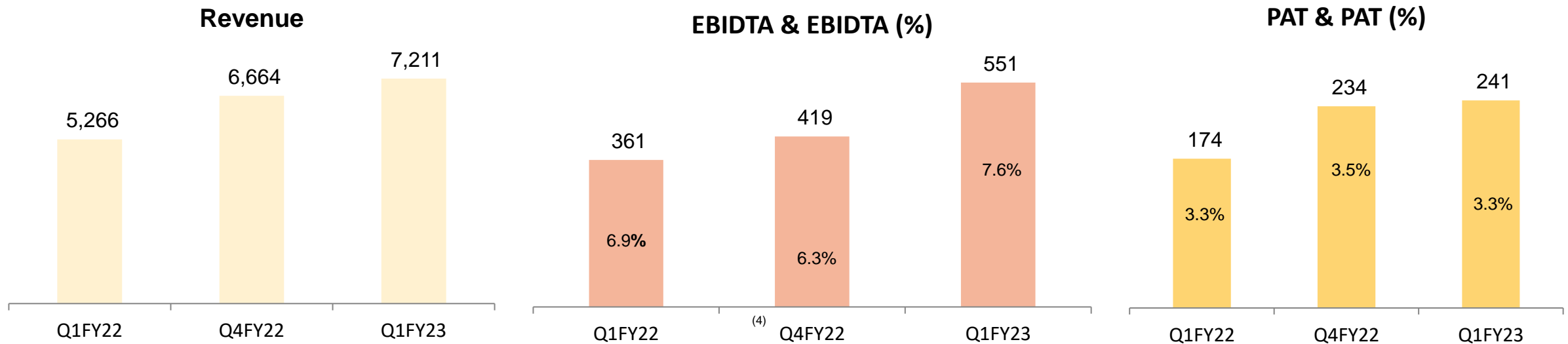
Financial Transformation - Performance at glance

Data in INR crores

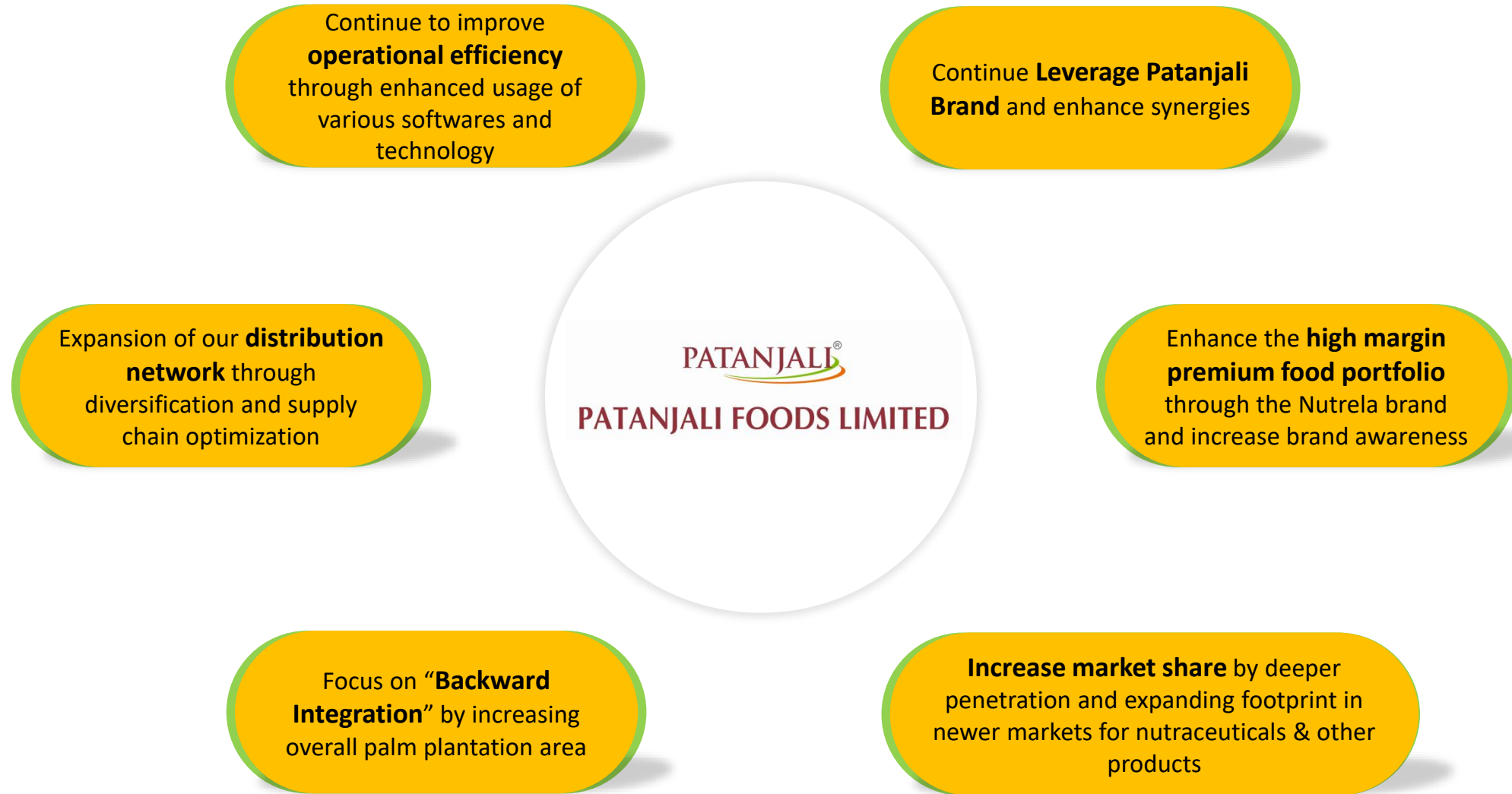
Key Financials (Annual)



Key Financials (Quarterly)



Strategy & Outlook



Strategy & Outlook: New Initiatives

Expanding “Nutrela” category

- Adding Soya Snacks, RTE/RTC range of Nutrela chunks, repositioning Atta and focus on premium range edible oils volumes
- Undertaking rebranding exercise and pricing strategy is being finalised keeping in line with market trends and expansion strategy.

Expanding Export Markets

- Exploring new Export Markets for biscuits, Nutrela Soya Products, Nutraceuticals etc for which a team is already onboarded.
- Target to reach 250-300 crs of additional exports in the next 12 months

Fostering Digital Growth

- Working aggressively towards strengthening ecommerce sales across platforms to cater to B2C segment
- Launched ‘OrderMe’ app in line to the changing consumer preferences and personalise the user experience

Business unit for structured Finance

- Set up Business Unit for structured finance to leverage domestic and international trade flows, to reduce cost of funds and develop new margin streams.

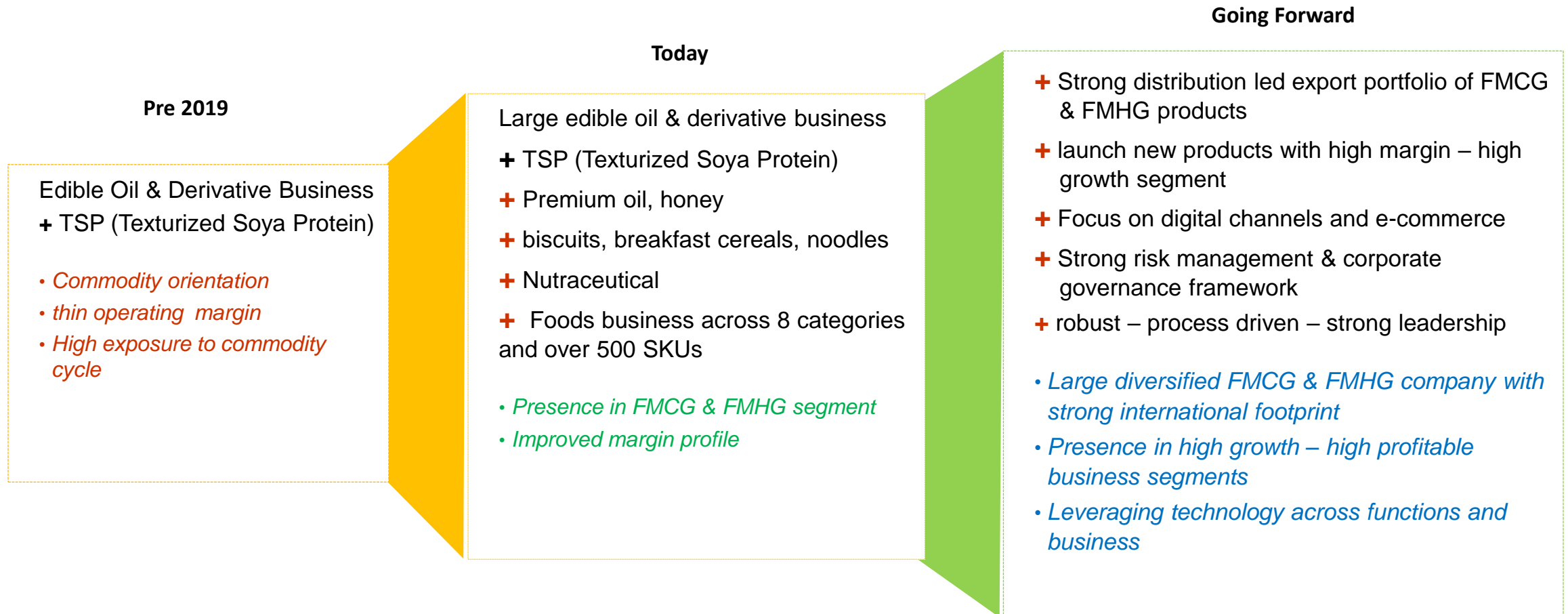
New Product Development

- Evaluating launch of soya snacks, soya chaap, virgin palm oil, premium blended oil
- Added physical Refined edible oils range to our product portfolio wef 1st July 2022
- Plan to introduce premium biscuit range, premium products in food space etc

Growing Institutional Channel

- From NIL to ~100,000 lakh tons of institutional edible oil sales
- On boarded major bakeries, paint industry customers, State Governments, Army etc

Transformation Journey & Future Outlook



Appendix: Financial Statement

Select Balance Sheet Items

(INR Cr)	31st Mar, 2022	31st Mar, 2021	31st Mar, 2020	31st Mar, 2019
ASSETS				
Non-current assets				
Property, plant and equipment	3371	3439	3554	3708
Capital work-in-progress	28	27	25	27
Intangible assets	1529	1,516	1,516	1,516
Investments	29	19	7	15
Loans	34	34	36	35
Others ⁽¹⁾	1345	286	121	101
Total non-current assets	5125	5321	5259	5,401
Current assets				
Inventories	2905	2,363	1,365	1,261
Investments	13	12	13	17
Trade receivables	797	438	274	250
Cash and bank balances ⁽²⁾	375	387	459	442
Others ⁽³⁾	2261	488	512	523
Total current assets	6351	3688	2,609	2,493
Total assets	11480	9009	7,868	7,894
EQUITY AND LIABILITIES				
Total equity	6171	4062	3371	(4,521)
Liabilities				
Non-current liabilities				
Borrowings	3038	2880	2954	16
Others ⁽⁴⁾	15	335	325	12
Total non-current liabilities	3054	3,215	3279	28
Current liabilities				
Borrowings	990	610	630	7,280
Trade payables ⁽⁵⁾	899	661	165	2,229
Others ⁽⁶⁾	366	460	423	2,878
Total current liabilities	2254	1731	1218	12,387
Total equity and liabilities	11480	9009	7,868	7,894

Appendix: Financial Statements

Select Statement of Profit and Loss Items

	For the year ended 31 st March				
(INR Cr)	2022	2021	2020	2019	2018
Income					
Revenue from operations	24,205	16,319	13,118	12,729	11,994
Other income	79	64	57	100	35
Total income	24,284	16,383	13,175	12,829	12,029
Expenses					
Cost of materials consumed	19,381	13,997	11,262	10,968	9,209
Purchase of stock-in-Trade	2,111	518	387	355	1,426
Change in inventories of finished goods, stock-in-trade & work-in-progress	-325	-348	-76	79	6
Employee benefit expense	186	140	153	157	157
Finance costs	355	371	112	7	856
Depreciation and amortisation expense	136	133	136	138	140
Provision for doubtful debts	-	2	22	13	5,150
Other expenses	1,364	1,056	969	1,041	1,096
Total expenses	23,210	15,869	12,965	12,753	18,040
Profit before exceptional items and tax expenses	1,074	514	210	77	-6,010
Exceptional Items	---	-	7,490	-43	
Profit before tax	1,074	514	7,700	34	-6,010
Total tax expense ⁽¹⁾	-268	-166	-14	-	-437
Profit for the period/ year (A)	806	681	7,714	34	-5,573

Appendix: Financial Statements- Quarterly

Key Financials (Quarterly)					
Key Metrics (INR Cr)	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23
Revenue from Operations	5,266.16	5,995.03	6,280.46	6,663.72	7,210.97
<i>Revenue Growth (QoQ%)</i>		13.84%	4.76%	6.10%	8.21%
Gross Profit	619.05	720.72	828.41	869.07	809.71
<i>Gross Margin</i>	11.76%	12.02%	13.19%	13.04%	11.23%
EBITDA	360.87	345.67	440.90	418.55	550.80
<i>EBITDA Margin%</i>	6.81%	5.75%	7.00%	6.27%	7.47% ⁽¹⁾
PAT excluding exceptional Items	238.62	220.47	319.61	295.69	332.47
<i>PAT Margin</i>	4.51%	3.67%	5.07%	4.43%	4.51%
Reported PAT	173.53	164.27	234.07	234.43	241.26
<i>PAT Margin</i>	3.28%	2.73%	3.71%	3.51%	3.27%

