

**PFL/2024**

**July 04, 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**

**Sub.: Notice of Postal Ballot - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Listing Regulations, we enclose a copy of Postal Ballot Notice dated July 01, 2024, seeking the approval of the members of the Company in respect of the following resolutions, only by way of remote e-voting:

<b>Sr. No.</b>	<b>Particulars</b>
1	Approval for alteration in Main Objects Clause of Memorandum of Association of the Company.
2	Approval for Material Related Party transaction in connection with purchase of non-food business undertaking of the Patanjali Ayurved Limited as a going concern on a slump sale basis and other incidental transactions / matters.
3	Approval for Material Related Party transaction in connection with taking of licensing rights for use of Licensed Intellectual Properties of Patanjali Ayurved Limited and other incidental transactions / matters.

In accordance with circulars issued by Ministry of Corporate Affairs, from time to time, the postal ballot notice is being sent only in electronic form to Members whose email addresses are registered with their depository/depository participants (in case of electronic holding)/the Company's Registrar and Transfer Agent (in case of physical holding) and whose names are recorded in the Register of Members/List of Beneficial Owners as on Friday, June 28, 2024. The Company has also made arrangements for those members who have not yet registered their email address to get the same registered by following the procedure prescribed in the notice of postal ballot.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to its members. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, June 28, 2024 ("Cut-off date"). The remote e-voting period commences from 09.00 a.m. (IST) on Saturday, July 06, 2024 and ends at 05.00 p.m. (IST) on Sunday, August 04, 2024.

**PATANJALI**<sup>®</sup> **PATANJALI FOODS 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**



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This Postal Ballot Notice will also be available on the Company's website at [www.patanjalifoods.com](http://www.patanjalifoods.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and records please.

Thanking you,

Yours Faithfully

**For Patanjali Foods Limited**

**Ramji Lal Gupta**  
**Company Secretary**

**Encl.:** Notice of Postal Ballot



## PATANJALI FOODS LIMITED

CIN: L15140MH1986PLC038536

Registered Office: 616, Tulsiani Chambers, Nariman Point, Mumbai - 400021,  
Maharashtra, India

Email: [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in) Telephone: (+91-22) 22828172 /69061600

Website: [www.patanjalifoods.com](http://www.patanjalifoods.com)

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### **NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013, (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given to the Members (“**the Members**” or “**the Shareholders**”) that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 read with General Circular Nos. 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and General Circular No. 9/2023 dated September 25, 2023 in relation to extension of the framework provided in the aforementioned circulars up to 30<sup>th</sup> September, 2024, issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by The Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Patanjali Foods Limited (“**the Company**”) by means of Postal Ballot, only by way of e-voting (“**e-voting**”) process.

The proposed resolutions and explanatory statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder are annexed hereto.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and Section 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this postal ballot notice (“**Postal Ballot Notice**” or “**Notice**”).

Pursuant to rule 22(5) of the Rules, the Board of Directors of the Company has appointed CS Prashant Diwan, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are requested to carefully read the instructions mentioned in this Notice and record their assent (“**FOR**”) or dissent (“**AGAINST**”) on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on Sunday, the 4<sup>th</sup> day of August, 2024 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “**NSDL**” or “**Service Provider**”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members whose email addresses are not registered with their Depository Participant or the Registrar (RTA) to register their e-mail address by following the

procedure set out in the Postal Ballot Notice. The postal ballot results will be submitted within two working days from conclusion of the e-voting period to the stock exchanges in accordance with the Listing Regulations.

The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Saturday, the 6 <sup>th</sup> day of July, 2024
End of e-voting:	5:00 p.m. (IST) on Sunday, the 4 <sup>th</sup> day of August, 2024

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://www.patanjalifoods.com> and the Service Provider at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Sunday, the 4<sup>th</sup> day of August, 2024.

### **SPECIAL BUSINESS:**

#### **1. Approval for alteration in Main Objects Clause of Memorandum of Association of the Company**

To consider and if thought fit, to pass the following Resolution, as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 4 and Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (**“the Act”**) (including any statutory modification(s) or re-enactment thereof for the time being in force) and rules made thereunder and pursuant to recommendation of the Board of Directors of the Company and subject to approval of Registrar of Companies, the consent of the members of the Company be and is hereby accorded for alteration of the Main Objects Clause of the Memorandum of Association (**“MOA”**) of the Company such that the existing Clause III (A) of the MOA of the Company be altered and amended as under;

In existing Clause III (A) after sub-clause 3 of the Memorandum of Association, following new sub-clauses be added:

4. To carry on business of manufacturer, buyer, seller, trader, importer, exporter, supplier, stockist, agent and distributor of all kinds of hair, dental, home and body care products including soaps, body cleaners, glycerine, detergent, powder, cream, scents, hand wash, face wash, shampoo, hair cleanser, mehndi, hair oil, toothpaste, honey, body oil etc.

5. To carry on business of manufacturer, buyer, seller, trader, importer, exporter, supplier, stockist, agent, distributor, dealer for all kinds of food and beverages including but not limited to confectionary, breakfast cereals, biscuits, noodles, rusk, cookies, ghee, juices, dry fruits, spices, candies, murabba, jams, ketchups and pickles, atta, food grains, pulses and other staples, rice, sugar, sugar products, tea, coffee, nutritions, millet based products and all type of food products.

**RESOLVED FURTHER THAT** necessary revision in numbering the clauses of the Memorandum of Association shall be carried out and adopt new set of the Memorandum of Association of the Company in accordance with Schedule I of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Shri Ram Bharat, Managing Director, Shri Sanjeev kumar Asthana, Chief Executive Officer, Shri Kumar Rajesh, Chief Financial Officer and Shri Ramji Lal Gupta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary or expedient, including filing the requisite forms with Ministry of Corporate Affairs and submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard.

**2. Approval for Material Related Party transaction in connection with purchase of non-food business undertaking of the Patanjali Ayurved Limited as a going concern on a slump sale basis and other incidental transactions / matters**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the applicable provisions of the Companies Act, 2013 along with the rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company and subject to such other approvals, consents, permissions, sanctions of any authorities as may be necessary, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to: (a) acquire, as a going concern and on slump sale basis (as defined under Section 2 (42C) of the Income-tax Act, 1961) from Patanjali Ayurved Limited (“**PAL**”), its entire non-food business undertaking *i.e.* hair care, skin care, dental care and home care carried out by PAL, including all movable assets, immovable properties, contracts, licenses, books and records, employees and certain assumed liabilities, together with the use of all the licenses, permits, consents and approvals whatsoever, and all related assets situated at its manufacturing facility located at Patanjali Food & Herbal Park, Haridwar - Laksar Road, Padartha, Haridwar – 249404, Uttarakhand on the terms and conditions laid down in the Business Transfer Agreement (“**BTA**”), for a lump sum purchase consideration of INR 11,00,00,00,000/- (Indian Rupees One Thousand One Hundred Crores Only) subject to such post-closing adjustments, as agreed between parties in terms of the BTA and for this purpose, enter into, execute, deliver and perform, with or without modifications, the BTA, a draft of which was presented before the Board for its consideration at its meeting held on July 01, 2024, and all other ancillary agreements, as may be required for the purpose of the proposed transaction, on such terms and conditions and with such modifications, as may be required, or Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/ Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**3. Approval for Material Related Party transaction in connection with taking of licensing rights for use of Licensed Intellectual Properties of Patanjali Ayurved Limited and other incidental transactions / matters**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the applicable provisions of the Companies Act, 2013 along with the rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company and subject to such other approvals, consents, permissions, sanctions of any authorities as may be necessary, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for taking licensing rights from Patanjali Ayurved Limited, for use of its Licensed Intellectual Properties (as defined in the License Agreement) *i.e.* trademarks, copyright and design as set out in the License Agreement on the terms and conditions laid down in the License Agreement (**“License Agreement”**), executed between PAL and the Company and for this purpose, enter into, execute, deliver and perform, with or without modifications, the License Agreement, a draft of which was presented before the Board for its consideration at its meeting held on July 01, 2024 and all other ancillary agreements, as may be required for the purpose of the proposed transaction, on such terms and conditions and with such modifications, as may be required, or Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/ Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors  
For **Patanjali Foods Limited**

**Place : Mumbai**  
**Date : July 01, 2024**

**Sd/-**  
**Ramji Lal Gupta**  
**Company Secretary**  
**M. No.: FCS 2930**

**Registered Office:**  
616, Tulsiani Chambers, Nariman Point,  
Mumbai - 400021, Maharashtra, India  
CIN: L15140MH1986PLC038536  
Email: [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in)  
Website: [www.patanjalifoods.com](http://www.patanjalifoods.com)

## NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In accordance with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”) and the Circulars issued by the Securities and Exchange Board of India (“**SEBI**”) from time to time (“**SEBI Circulars**”), this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on June 28, 2024 (“**Cut-off Date**”), received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively referred to as “**Depositories**”) and whose e-mail address is registered with the Company/ Depositories/ Depository Participants. A copy of this Postal Ballot Notice will also be available on the website of the Company at [www.patanjalifoods.com](http://www.patanjalifoods.com), BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of NSDL, the e-voting service providing agency to the Company ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
3. In accordance with the MCA and SEBI Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only. A person who is not a member on the relevant date should treat this Notice for information purpose only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard (SS-2) issued by The Institute of Company Secretaries of India on General Meetings, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. As required by Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the provisions of the Listing Regulations, the dispatch of the Postal Ballot Notice will be announced through an advertisement in at least one English language and one vernacular language newspaper where the Registered Office of the Company is situated.
6. The e-voting rights of the Members / beneficial owners shall be reckoned on the shares held by them as on June 28, 2024 being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically.
7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member/beneficial owner. The voting rights of the members shall be in proportion to the percentage of paid-up equity share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
8. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
9. Postal Ballot (e-voting) commences on Saturday, the 6<sup>th</sup> day of July, 2024 (9.00 a.m. IST) and ends on Sunday, the 4<sup>th</sup> day of August, 2024 (5.00 p.m. IST). At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
10. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be 4<sup>th</sup> day of August, 2024. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
11. The Board of Directors has appointed Mr. Prashant Diwan (Membership No. FCS 1403, CP No. 1979), Practising Company Secretary, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.

12. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or any other person authorized by him, on or before Tuesday, the 6<sup>th</sup> day of August, 2024. The Scrutinizer's decision on the validity of votes cast will be final.
13. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).

**General information and instructions relating to e-voting:**

- (i) The voting period begins on Saturday, the 6<sup>th</sup> day of July, 2024 (9.00 a.m. IST) and ends on Sunday, the 4<sup>th</sup> day of August, 2024 (5.00 p.m. IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz. 28<sup>th</sup> June, 2024 may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

Pursuant to above said SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode is given below:

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**





**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for</b></li> </ol>



	<p><b>IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to</li> </ol>

	see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - How to retrieve your ‘initial password’?
    - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
- Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pddiwan@yahoo.co.in](mailto:pddiwan@yahoo.co.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Miss Prajakta Pawle at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in) or Companies RTA i.e. Sarthak Global Limited at [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in) or Companies RTA i.e. Sarthak Global Limited at [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS:**

### **Item No. 1**

Your Company is presently engaged in the business of dealing into Food and FMCG products. Considering the business expansion strategies, your Company proposes to explore further opportunities available in FMCG sector by acquiring non-food business undertaking from Patanjali Ayurved Limited (“**PAL**”) on a going concern basis by way of slump sale.

The Board of Directors intends to acquire and carry on the business of manufacturer, buyer, seller, trader, importer, exporter, supplier, stockist, agent, distributor, dealer of food item and non-food items. Accordingly, the Main Objects Clause of the Memorandum of Association (“**MOA**”) of the Company is proposed to be amended as mentioned in the resolution.

As per provisions of Section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014, the members of the Company may, by passing a special resolution through Postal Ballot and after complying with the statutory provisions, alter the Objects Clause of its MOA. Hence in accordance with the provisions the Companies Act, 2013, the approval of the Members is required for amendment in the Main Objects Clause of the MOA by way of Special Resolution. It is thus recommended that the proposed resolution be passed as a Special Resolution.

In view of above, in existing Clause III (A) after sub-clause 3 of the MOA, following new sub-clauses be added:

4. To carry on business of manufacturer, buyer, seller, trader, importer, exporter, supplier, stockist, agent and distributor of all kinds of hair, dental, home and body care products including soaps, body cleaners, glycerine, detergent, powder, cream, scents, hand wash, face wash, shampoo, hair cleanser, mehndi, hair oil, toothpaste, honey, body oil etc.

5. To carry on business of manufacturer, buyer, seller, trader, importer, exporter, supplier, stockist, agent, distributor, dealer for all kinds of food and beverages including but not limited to confectionary, breakfast cereals, biscuits, noodles, rusk, cookies, ghee, juices, dry fruits, spices, candies, murabba, jams, ketchups and pickles, atta, food grains, pulses and other staples, rice, sugar, sugar products, tea, coffee, nutritions, millet based products and all type of food products.

A copy of the altered MOA will be available for inspection to the Members of the Company in the manner specified in this notice of postal ballot.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said resolution except to the extent of their directorship and /or shareholding in the Company.

Your Board recommends the Resolution at item no. 1 of the notice of postal ballot for approval of the Members as a Special Resolution.

### **Item No. 2**

Pursuant to Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors and prior approval of the Members by resolution in case related party transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect of transactions entered into by the company in the ordinary course of business on an arm’s length basis.

Pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), material related party transactions require prior approval of shareholders through a resolution. For this purpose, a related party transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed company as per the last audited financial

statements of the listed company, whichever is lower. The materiality threshold for the Company for this purpose shall be Rs. 1,000 Crore (Rupees One Thousand Crore only). Further, Regulation 2(1)(zc) of SEBI LODR Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Since acquisition of non-food Business Undertaking of Patanjali Ayurved Limited, as a going concern, on a slump sale basis and other incidental transactions/ matters together with other transactions during the current financial year, exceed the aforesaid Rs. 1,000 Crore (Rupees One Thousand Crore only) threshold, it will be considered as a material related party transaction. Accordingly, prior approval of the shareholders is being sought.

## **Article I. ACQUISITION OF NON-FOOD BUSINESS UNDERTAKING OF PATANJALI AYURVED LIMITED ON A SLUMP SALE BASIS**

### **Details of transaction:**

Acquisition of the entire non-food business undertaking of Patanjali Ayurved Limited *i.e.* hair care, skin care, dental care and home care carried out by Patanjali Ayurved Limited, including all movable assets, immovable properties, contracts, licenses, books and records, employees and certain assumed liabilities, together with the use of all the licenses, permits, consents and approvals whatsoever, and all related assets situated at its manufacturing facility located at Patanjali Food & Herbal Park, Haridwar - Laksar Road, Padartha, Haridwar – 249404, Uttarakhand. The Business Undertaking was started as part of PAL in the year 2010. The Company is currently engaged in manufacture and sale of fast moving consumer goods and fast moving health goods. The acquisition of non-food Business Undertaking as a going concern on a slump sale basis will result in expansion of the product portfolio of the Company.

With Business Undertaking, the Company will benefit from the following synergies:

- (a) strengthen the company’s existing FMCG product portfolio with an array of marquee brands & consolidation of products;
- (b) benefit from the wide distribution network;
- (c) contribute to the growth in terms of revenue and EBITDA;
- (d) benefits in terms of brand equity and enhancements, product innovations, cost optimisation, infrastructure & operational efficiencies and positive impact on market share; and
- (e) emerge into a strong FMCG company in its journey towards becoming a major player in the FMCG space.

Thus, it is proposed that the Company acquire the Business Undertaking of PAL, (including employees, assets, licenses, regulatory approvals, permits, contracts and interests at value) as a going concern on a slump sale basis for a total consideration of INR 11,00,00,00,000/- (Indian Rupees One Thousand One Hundred Crores Only), subject to terms and conditions as set out in the business transfer agreement entered between the Company and PAL (“BTA”). The revenue of the above Business Undertaking of PAL during FY 2023-24 was Rs. 2,771 Crores (Rupees Two Thousand Seven Hundred Seventy One Crores only).

In order to arrive at the agreed consideration amount for acquisition of Rs. INR 11,00,00,00,000/- (Indian Rupees One Thousand One Hundred Crores Only) for the Business Undertaking (which is subject to certain adjustments as set out in the BTA), the valuation report dated June 27, 2024 issued by Navigant Corporate Advisors Limited, a SEBI Registered Category 1 Merchant Banker has been considered. No values have been assigned to any of the individual assets comprised in the Business

Undertaking. A copy of the report is available for inspection to the Members of the Company in the manner specified in this Notice. The said acquisition is on an arm's length basis.

The details concerning the proposed transaction as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2024, are as follows:

Sr. No.	Particulars	Details
1	(a) Name of the Related Party (b) Its relationship with the listed entity (c) Nature of its concern or interest in the Company	(a) Patanjali Ayurved Limited (“PAL” or “Transferor” or “Seller”); (b) PAL is one of the promoters of the Company; and (c) PAL holds 32.37% equity share capital of the Company.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Shri Ram Bharat, Managing Director and one of the promoters of the Company, is also a Director of PAL. Shri Acharya Balkrishna, one of the promoters and Chairman of the Company holds 98.54% of the paid-up equity share capital of PAL and is also a Managing Director of PAL.
3	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Acquisition of the entire non-food business undertaking of PAL <i>i.e.</i> hair care, skin care, dental care and home care carried out by PAL, including all movable assets, immovable properties, contracts, licenses, books and records, employees and Assumed Liabilities (<i>as defined in the BTA</i>), together with the use of all the licenses, permits, consents and approvals whatsoever, and all related assets situated at its manufacturing facility located at Patanjali Food &amp; Herbal Park, Haridwar - Laksar Road, Padartha, Haridwar – 249404, Uttarakhand, but shall not include Retained Business (<i>as defined in the BTA</i>), Excluded Liabilities (<i>as defined in the BTA</i>) and Excluded Assets (<i>as defined in the BTA</i>);</p> <p>The amount of consideration for the acquisition agreed upon under the Business Transfer Agreement (“BTA”) is INR 11,00,00,00,000/- (Indian Rupees One Thousand One Hundred Crores Only) (“Purchase Price”), subject to certain adjustments.</p> <p>The Purchase Price shall be payable by the Company to PAL in tranches as per the following details, in accordance with the terms and conditions as set out in the BTA.</p> <p>Provided however that the payment milestones may be subject to revisions as mutually agreed between Company and PAL.</p> <p>(1) <b>1<sup>st</sup> Tranche:</b> 20% of the Purchase Price <i>i.e.</i>, INR 220,00,00,000/- (Indian Rupees Two Hundred and Twenty Crores Only), shall be paid within 10</p>

		<p>(ten) Business Days (<i>as defined in the BTA</i>) or such other extended date as mutually agreed in writing between PAL and the Company, from receipt of each of the following conditions: (i) approval from the Competition Commission of India for consummation of the Transaction (<i>as defined in the BTA</i>), and (ii) receipt of approval by the shareholders of the Company for consummation of the Transaction (<i>as defined in the BTA</i>), and (iii) receipt of approval from the lender of the Company <i>i.e.</i> State Bank of India.</p> <p>(2) <b>2<sup>nd</sup> Tranche:</b> 20% amount of the Purchase Price <i>i.e.</i>, INR 220,00,00,000/- (Indian Rupees Two Hundred and Twenty Crores Only), shall be paid within 10 (ten) Business Days (<i>as defined in the BTA</i>) from receipt of in principle written approval, by all the lenders of the Seller for the consummation of the Transaction (<i>as defined in the BTA</i>) or such other extended date as mutually agreed in writing between PAL and the Company in writing;</p> <p>(3) <b>3<sup>rd</sup> Tranche:</b> 45% amount of the Purchase Price <i>i.e.</i>, INR 495,00,00,000/- (Indian Rupees Four Hundred and Ninety Five Crores Only), shall be paid within 30 (thirty) Business Days (<i>as defined in the BTA</i>) from the Effective Date (<i>as defined in the BTA</i>) or such other extended date as mutually agreed in writing between PAL and the Company.</p> <p>(4) <b>4<sup>th</sup> Tranche:</b> 10% amount of the Purchase Price <i>i.e.</i>, INR 110,00,00,000/- (Indian Rupees One Hundred and Ten Crores Only), shall be paid within 10 (ten) Business Days (<i>as defined in the BTA</i>) after receipt of No Dues Certificate (<i>as defined in the BTA</i>) by the lenders of the Seller and release of charge over the Undertaking Assets (<i>as defined in the BTA</i>) or such extended date as mutually agreed in writing between PAL and the Company; and</p> <p>(5) <b>5<sup>th</sup> Tranche:</b> 5% amount of the Purchase Price <i>i.e.</i>, INR 55,00,00,000/- (Indian Rupees Fifty Five Crores Only), shall be paid within 10 (ten) Business Days (<i>as defined in the BTA</i>) of</p>
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		<p>conveyance of all the Properties (<i>as defined in the BTA</i>) pertaining to the Business Undertaking and furnishing of any information required by the Company or sought by any authority, regulator pertaining to the Business Undertaking/Transaction (<i>as defined in the BTA</i>), whichever is later.</p> <p>Provided however that the payment milestones may be subject to revisions as mutually agreed between Company and PAL. None of the aforesaid payment milestones shall become payable prior to (i) approval of Competition Commission of India; (ii) approval by the shareholders of the Company, and (iii) approval of the lender of the Company i.e. State Bank of India for consummation of the Transaction (<i>as defined in the BTA</i>).</p>
4	Transaction related to providing loan(s)/advances(s) or securities for loan taken by a related party	Not Applicable
4(a)	Details of the source of funds in connection with the proposed transaction	Not Applicable
4(b)	If any financial indebtedness is incurred to make or give such loans/advances/securities for loan and Nature of Indebtedness/Cost of Funds/Tenure	Not Applicable
4(c)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Not Applicable
4(d)	Purpose for which funds will be utilised by Patanjali Foods Limited	Not Applicable
5	Any advance paid or received for the transaction	No advance has been paid.
6	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transactions	3.47
7	Details about valuation report	In order to arrive at the agreed consideration amount for acquisition, the valuation report issued by M/s Navigant Corporate Advisors Limited, a SEBI Registered Category 1 Merchant Banker has been relied upon. Members may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.

8	Justification as to why the proposed transaction is in the interest of the Company	Detailed justification is given in the explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	17.74
10	Any other information relevant or important for the shareholders to take an informed decision	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the resolution for approval of the members through postal ballot.

Accordingly, on the basis of the approval of the Audit Committee, the Board recommends the resolution for approval of the shareholders. The members may note that as per the provisions of the SEBI LODR Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution.

None of the Directors except Shri Acharya Balkrishna and Shri Ram Bharat with their relatives, Key Managerial Personnel of the Company or their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the Company, if any.

### Item No. 3

Pursuant to Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (“**Rules**”), the Company is required to obtain consent of the Board of Directors and prior approval of the Members by resolution in case related party transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect of transactions entered into by the company in the ordinary course of business on an arm’s length basis.

Pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), material related party transactions require prior approval of shareholders through a resolution. For this purpose, a related party transaction, with respect to brand usage or royalty, will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 5% (five percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Further, Regulation 2(1)(zc) of SEBI LODR Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Since taking of licensing rights for use of Licensed Intellectual Properties (*as defined in the License Agreement*) of Patanjali Ayurved Limited, and other incidental transactions/ matters together with other transactions during the current financial year, may exceed the 5% (five percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed

entity threshold, it will be considered as a material related party transaction. Accordingly, prior approval of the shareholders is being sought.

## **Article II. TAKING OF LICENSING RIGHTS FOR USE OF LICENSED INTELLECTUAL PROPERTIES OF PATANJALI AYURVED LIMITED**

### **Details of transaction:**

- (a) Taking of licensing rights for use of Licensed Intellectual Properties (*as defined in the License Agreement*) of Patanjali Ayurved Limited *i.e.* trademarks, copyright and design as set out in the License Agreement. The company is already present in the foods segment with prominent brands and the licensing arrangement shall provide the company access to Licensed Intellectual Properties which can be used to market the products of the Home and Personal care category.
- (b) The name of Patanjali is well recognized amongst the Consumers and use of Licensed Intellectual Properties under the Patanjali umbrella shall contribute positively to the Company's mission of becoming a major player in the FMCG space.

With taking of the license of the Licensed Intellectual Properties (*as defined in the License Agreement*), the Company will benefit from the following synergies:

- (a) Benefit from the brand equity of the Licensed Intellectual Properties;
- (b) Offer opportunity to expand the reach of the products beyond core operations in a short time; and
- (c) opportunity for market expansion, revenue generation, and brand enhancement at minimal costs.

Thus, it is proposed that the Company is taking licensing rights for use of Licensed Intellectual Properties (*as defined in the License Agreement*) for the consideration as follows: 3% (three percent) of the 'Actual Gross Sales Value' of the Products (*as defined in the License Agreement*) subject to minimum yearly payment of Rs. 83,00,00,000/- (Rupees Eighty-Three Crores only) and subject to the payment terms (*as stated in the License Agreement*) and other terms and conditions set out in the License Agreement.

The said taking of licensing rights of the Licensed IPs is in the ordinary course of business as per the Company's existing 'Related Party Transactions Policy' and is on an arm's length basis.

The details concerning the proposed transaction as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2024, are as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	(a) Name of the Related Party (b) Its relationship with the listed entity (c) Nature of its concern or interest in the Company	(a) Patanjali Ayurved Limited ("PAL" or "Licensor"); (b) PAL is one of the promoters of the Company; and (c) PAL holds 32.37% equity share capital of the Company.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Shri Ram Bharat, Managing Director and one of the promoters of the Company, is also a Director of PAL. Shri Acharya Balkrishna, one of the promoters and Chairman of the Company holds 98.54% of the paid-up equity share capital of PAL and is also a Managing Director of PAL.
3	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	Taking on License from PAL by the Company, the use of the Licensed Intellectual Property ( <i>as defined in the License Agreement</i> ), by way of a License

		<p>Agreement proposed to be executed between the Company and PAL, for this purpose;</p> <p>In consideration of the license and the right granted hereunder by the Licensor to the Licensee, the Licensee shall pay '<b>License Fee</b>' to the Licensor at 3% (three percent) of the '<b>Actual Gross Sales Value</b>' of the Products (<i>as defined in the License Agreement</i>).</p> <p>The amount of consideration for the grant of license agreed upon, under the License Agreement ("<b>License Agreement</b>") is 3% (three percent) of the '<b>Actual Gross Sales Value</b>' of the Products (<i>as defined in the License Agreement</i>) subject to minimum yearly payment of Rs. 83,00,00,000/- (Rupees Eighty-Three Crores only) and subject to the payment terms (as stated in the License Agreement) and other terms and conditions set out in the License Agreement.</p>
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.26
5	Transaction related to providing loan(s)/advances(s) or securities for loan taken by a related party	Not Applicable
5(a)	Details of the source of funds in connection with the proposed transaction	Not Applicable
5(b)	If any financial indebtedness is incurred to make or give such loans/advances/securities for loan and Nature of Indebtedness/Cost of Funds/Tenure	Not Applicable
5(c)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Not Applicable
5(d)	Purpose for which funds will be utilised by Patanjali Foods Limited	Not Applicable
6	Justification as to why the RPT is in the interest of the listed entity;	Detailed justification is given in the explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

7	Methodology for computing the consideration of the license fee to be paid Company to PAL;	The License Fee shall be calculated on a quarterly basis on ' <b>Actual Gross Sales Value</b> ' of the Products and shall be paid within a period of 30 (thirty) days after the completion of a financial quarter.
8	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	1.34
9	Any other information relevant or important for the shareholders to take an informed decision	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the resolution for approval of the members through postal ballot.

Accordingly, on the basis of the approval of the Audit Committee, the Board recommends the resolution for approval of the shareholders. The members may note that as per the provisions of the SEBI LODR Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution.

None of the Directors except Shri Acharya Balkrishna and Shri Ram Bharat with their relatives, Key Managerial Personnel of the Company or their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the Company, if any.

By Order of the Board of Directors  
For **Patanjali Foods Limited**

**Place: Mumbai**  
**Date: July 01, 2024**

**Sd/-**  
**Ramji Lal Gupta**  
**Company Secretary**  
**M. No.: FCS 2930**

**Registered Office:**  
616, Tulsiani Chambers,  
Nariman Point,  
Mumbai - 400021, Maharashtra, India  
CIN: L15140MH1986PLC038536  
Email: [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in)  
Website: [www.patanjalifoods.com](http://www.patanjalifoods.com)

**Information at a Glance:**

<b>Particulars</b>	<b>Notes</b>
Cut-off Date to determine members eligible to vote on the resolution	June 28, 2024
Voting start time and date	9:00 a.m. (IST) on Saturday, the 6 <sup>th</sup> day of July, 2024
Voting end time and date	5:00 p.m. (IST) on Sunday, the 4 <sup>th</sup> day of August, 2024
Date on which the resolution is deemed to be passed	Last date of voting i.e. Sunday, the 4 <sup>th</sup> day of August, 2024
Name, address and contact details of Registrar and Share Transfer Agent (RTA)	Sarthak Global Limited Address: 170/10, Film Colony, R.N.T. Marg, Indore - 452001 Contact details: (+91-731) 4279626 / 2523545
Name, address and contact details of e-voting service provider	National Securities Depository Limited Address: 4 <sup>th</sup> Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Contact details: 022 - 4886 7000 and 022 - 2499 7000
E-voting website address	<a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>