

PFL/2026**September 05, 2026**

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.: Annual Report - Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs/Madam,

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find attached the Integrated Annual Report for the Financial Year (FY) 2025-26 along with the Notice of the 40th Annual General Meeting (AGM) of the Company.

The Integrated Annual Report is being sent through electronic mode to all those members whose e-mail addresses have been registered with the Company/ Depository Participant (DPs)/ Registrar and Transfer Agent (RTA).

In addition, pursuant to Regulation 36(1)(b) of the Listing Regulations, a letter is also being sent to the Members whose email addresses are not registered with depository DPs / RTA / the Company, stating the exact web-link where the Integrated Annual Report for FY 2025-26 is uploaded.

The Integrated Annual Report containing the AGM Notice is also uploaded on the Company's website viz. www.patanjalifoods.com.

You are requested to take the same on record.

Thanking you,

Yours Faithfully,

For Patanjali Foods Limited**Ramji Lal
Gupta**

Digitally signed by
Ramji Lal Gupta
Date: 2026.09.05
15:43:49 +05'30'

**Ramji Lal Gupta
Company Secretary****Encl.: As above**



Nourishing

सहारा

Rewriting the
Consumption
Story



WHAT'S INSIDE

Patanjali Foods is one of India’s leading diversified consumer companies, with businesses spanning FMCG (food and nutrition, home and personal care), edible oil and renewable energy. We bring together trusted brands, nationwide reach, manufacturing scale and deep backward integration to serve the everyday needs of Indian households while building a stronger, more resilient enterprise.

₹40,170 Crore
Revenue from operations

₹1,932 Crore
EBITDA, excluding exceptional items

A stronger, more integrated enterprise

FY 2025-26 marked our first full year of operations following the integration of the Home and Personal Care (HPC) business into Patanjali Foods. This expanded our presence across everyday consumer categories and strengthened the contribution of the FMCG portfolio (including HPC) to 27.60% of revenue from operations and 61.13% of EBITDA, reflecting the changing composition of our business.

[Read more](#)
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Financial figures are on a standalone basis and have been rounded off.

Nourishing भारत



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FROM EDIBLE OILS TO A DIVERSIFIED CONSUMER COMPANY



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TEXTURED SOYA PRODUCTS



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The digital report can be accessed at:
www.patanjalifoods.com

About the Report

Approach to reporting

This is the fourth Integrated Annual Report of Patanjali Foods Limited (Patanjali Foods/PFL/the Company). It has been prepared in alignment with the Integrated Reporting Framework maintained by the International Financial Reporting Standards Foundation (IFRS).

The Report also draws on the requirements and principles of the following statutes, regulations and standards:

- Companies Act, 2013 and the rules made thereunder
- Indian Accounting Standards
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
- Secretarial Standards issued by the Institute of Company Secretaries of India
- National Guidelines on Responsible Business Conduct (NGRBC)

Where relevant, we also draw on Environmental, Social and Governance (ESG) reporting principles and practices to present a balanced view of our financial and non-financial performance.

Reporting scope, boundary and period

This Report covers the financial year from April 1, 2025 to March 31, 2026. It presents an overview of our strategy, business model, performance, governance and sustainability practices, as well as the value we create for stakeholders over the short-, medium- and long-term.

The Report includes financial and non-financial information relating to Patanjali Foods Limited on a standalone basis. It covers our performance across

economic as well as ESG dimensions and is intended to support informed stakeholder decision-making. The FY 2025-26 BRSR disclosures are made on a standalone basis.

Unless stated otherwise, the information and data presented relate to the reporting period specified above.

Figures have been rounded off for clarity and ease of presentation. Consequently, totals and sub-totals in certain tables and charts may not correspond precisely due to rounding.

Our approach to value creation

Our business model is designed to create sustained value for our stakeholders while contributing to wider social and environmental progress.

We deploy and strengthen our financial, manufactured, intellectual, human, social and relationship, and natural capitals through responsible operations, trusted brands, customer-led innovation, strong governance and continued investment in our capabilities. This integrated approach enables us to improve performance, extend our reach, strengthen stakeholder relationships and support long-term, inclusive growth.

[Read more](#)
102-103

Materiality

Our materiality assessment helps us identify and prioritise the matters that are most significant to our business and stakeholders.

These topics are assessed in the context of stakeholder expectations, our business strategy and values, sustainability priorities, applicable global frameworks and their potential to create risks or opportunities. The assessment guides our strategy, resource allocation, risk management and disclosures.

[Read more](#)
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Feedback and grievance mechanisms

We maintain structured feedback and grievance redressal mechanisms as part of our commitment to responsible governance and stakeholder engagement.

Stakeholders can share their feedback, concerns and grievances through the channels established for investors, consumers, employees, value chain partners and other stakeholder groups. Consumer queries, complaints and suggestions are addressed through dedicated customer support mechanisms, while employee feedback helps us identify opportunities to strengthen the workplace and our ways of working.

Feedback received through these channels is reviewed by the relevant teams and addressed

in accordance with established processes and applicable regulatory requirements. For queries or additional information, stakeholders may also write to:

Institutional Investors and Research Analysts:
secretarial@patanjalifoods.co.in

Individual Shareholders:
secretarial@patanjalifoods.co.in

Consumers and Other Stakeholders:
wecare@patanjalifoods.co.in

Forward-looking statements

This Report may contain forward-looking statements relating to Patanjali Foods' strategy, business prospects, financial position, operations and future plans.

Such statements may be identified by words or expressions such as "believes", "expects", "anticipates", "intends", "plans", "may", "will" and similar expressions. These statements reflect the Company's current expectations and are based on assumptions considered reasonable at the time of preparation.

Actual results may differ materially due to risks, uncertainties and other factors that may be beyond the Company's control. Readers are therefore advised not to place undue reliance on these statements. The Company undertakes no obligation to revise or update any forward-looking statement, except as required under applicable law.

Our stakeholders

Investors
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Consumers
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People
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Value chain partners
[Read more](#)
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Planet
[Read more](#)
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Local communities
[Read more](#)
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UN Sustainable Development Goals supported

Our activities contribute to the following United Nations Sustainable Development Goals:



Nourishing भारत

Rewriting the Consumption Story



Bharat (India) is consuming differently. Everyday essentials still matter, but the choices around them are becoming more considered. Families are looking for better nutrition, trusted quality, greater convenience and products rooted in tradition, yet relevant to modern lifestyles.

Patanjali Foods is evolving with this shift. From a predominantly edible oil business, we have grown into an FMCG-led consumer company spanning foods, nutrition, home and personal care. Our portfolio serves mass, value and premium segments, across ages, regions and occasions, bringing together natural ingredients and contemporary formats to help more people lead healthier, more joyful lives.

Yet nourishment begins long before a product reaches the shelf. Through our expanding oil palm plantations, we are strengthening domestic sourcing, supporting farmers and building a more integrated edible oil value chain. This backward integration adds resilience to our business while advancing India's journey towards greater self-reliance.

Our growing use of renewable energy across operations further strengthens this approach, helping reduce our environmental footprint and support more sustainable growth.

Our trusted brands, wide distribution network and focus on innovation connect these strengths to everyday life. Collectively, they allow us to serve changing needs without losing sight of affordability, accessibility and well-being.

Nourishing Bharat captures this larger purpose. It reflects how we are helping rewrite the consumption story, from what Bharat buys to how it is produced, delivered and experienced. A story of healthier choices, stronger livelihoods, wider opportunity and enduring value.

From the Kitchen to the Wider Home

The journey from the kitchen to the wider home reflects the evolution of Patanjali Foods itself: from serving important everyday needs to becoming a more complete part of everyday life.

At Patanjali Foods, our relationship with Bharat's households has grown around the everyday choices that shape how people eat, live and care. Edible oils, staples, biscuits, soya foods and nutrition have long given us a place in kitchens and on dining tables across the country. Today, that relationship reaches much further.

FY 2025-26 marked the first full year of the Home and Personal Care business within Patanjali Foods, extending our consumer presence from nourishment to everyday care. Established brands such as Dant Kanti, Kesh Kanti, Saundarya and others now sit alongside our food and nutrition portfolio, taking us into more parts of the home and more moments of daily life.

This expansion represents more than the addition of new categories. It is shaping a broader, stronger FMCG platform, bringing food, nutrition, personal care and home care together within one consumer portfolio. It allows us to serve households across a wider spectrum of needs, life stages, aspirations and price points, while building on our longstanding association with health, wellness and Ayurveda.

Strategically, this is also advancing our transition towards a contemporary FMCG-led consumer company. The growing contribution of consumer businesses supports our stated direction of moving towards a more balanced 50:50 revenue mix between FMCG and Edible Oils. In FY 2025-26, FMCG accounted for 27.60% of revenue from operations and 61.13% of total EBITDA, reflecting its increasing significance within our overall business mix.

For consumers, the impact is greater choice across nourishment, well-being and care. For Patanjali Foods, it means a deeper consumer relationship and a more resilient business, with higher-margin FMCG categories playing an increasingly important role in our earnings mix. Supported by established brands, an extensive distribution ecosystem and our proprietary network of Mega Stores, Chikitsalayas (CK), Arogya Kendras (AK) and Grameen Arogya Kendras (GAK), this expanding portfolio enables us to make relevant, accessible products available to households across urban and rural Bharat.

Nourishing Bharat by bringing well-being into more of the choices households make every day.

THE SHIFT, IN NUMBERS

₹11,188 crore

FMCG revenue

61.13%

Contribution of FMCG to total EBITDA

27.60%

Contribution of FMCG to revenue from operations

₹2,661 crore

Home and Personal Care revenue (forming part of FMCG revenue)



Closer to Bharat, Wherever it Shops

For a country as large and diverse as Bharat, access is as important as choice. We are taking our portfolio closer to consumers by building reach across geographies, retail formats and digital channels.

Our distribution architecture connects traditional trade, Patanjali franchise stores comprising Mega Stores, Chikitsalayas, Arogya Kendras and Grameen Arogya Kendras, modern retail and emerging digital platforms. With more than 2 Million retail touchpoints and over 8,000 distributors across the country, this network gives us the scale to serve consumers across urban centres, smaller towns and rural markets.

At the same time, the way Bharat shops is changing rapidly. E-commerce and quick commerce are becoming increasingly important alongside neighbourhood stores and organised retail. We are responding by expanding our presence across leading digital platforms, strengthening partnerships in emerging channels and building our own direct-to-consumer capabilities through the Order Me app.

Reach, however, is about more than the number of outlets. It is about making the right products available in the right formats and at relevant price points. Our expanding distribution ecosystem allows us to respond to differing consumption needs across rural and urban Bharat, while giving consumers greater flexibility in where and how they access our brands.

For consumers, this means easier access to everyday food, nutrition, home and personal care choices. For our channel partners, it creates opportunities across an expanding consumer portfolio. And for Bharat, it helps bring trusted, branded products within reach of more households across the country.

REACHING BHARAT, IN NUMBERS

2 Million+

Retail touchpoints across India

8,000+

Distributors

~99%

Modern retail stores in India where our products are available

1 Million+

Registered users on the Order Me app

**28 States and
8 Union Territories**

Markets served across India

Nourishing Bharat by bringing everyday choices closer to where people live, shop and consume.



Growing Opportunity at the Source

Behind every harvest is a farmer navigating choices around crops, inputs and markets. We help make that journey more connected through access to knowledge, infrastructure and market linkages that can strengthen livelihoods over time.

Across our oil palm plantation ecosystem, this support begins at the farm, with quality planting material, agronomy guidance, agricultural inputs and harvesting support, and continues through collection infrastructure, procurement and direct online payments. This is a dedicated farmer-engagement model linked to our oil palm cultivation programme.

Separately, for the procurement of crops such as wheat, we work through Farmer Producer Organisations (FPOs). Through this network, we are strengthening input access, building farmer capabilities and creating stronger linkages with organised markets.

The impact of our FPO engagement is increasingly visible on the ground. Direct procurement through FPOs is helping reduce intermediary dependence, improve traceability and enable more value to

flow back to participating farmers. In Rajasthan, for instance, our wheat procurement through FPOs expanded substantially during the year, demonstrating how stronger farmer collectives can translate into better access to organised markets.

Beyond individual farm-level support, our engagement with FPOs is also helping strengthen rural institutions. By building capabilities around aggregation, governance, procurement and market access, these collectives can operate more effectively and create stronger foundations for agricultural communities.

For farmers, these partnerships mean more than a buyer for their produce. They mean access to inputs, knowledge, infrastructure and a more dependable route to market. For farming communities, they help strengthen capabilities, support rural enterprise and create more resilient livelihood opportunities over the long term.



Nourishing Bharat by strengthening the hands that nourish it.

FARMER IMPACT, IN NUMBERS

₹24+ Crore

Wheat procured through three FPOs in Rajasthan, directly benefiting 1,000+ farmers

80,579

Oil palm farmers positively impacted (↑ ~26% year-on-year)

48,705

Farmers benefited through FPOs (↑ 31% year-on-year)

202

FPOs



Growing More of Bharat's Needs at Home

India's journey towards greater self-reliance in edible oils requires stronger domestic capacity. Patanjali Foods is helping build it through an expanding, integrated oil palm ecosystem rooted in Bharat.

Imports met 56.00% of India's edible oil consumption in 2024-25, underscoring the country's continued dependence on global markets. Strengthening domestic production is therefore important not only for food security, but also for reducing exposure to global price and supply volatility.

Our oil palm programme is aligned with the National Mission on Edible Oils – Oil Palm (NMEO-OP) and the broader Aatmanirbhar Bharat vision. By expanding domestic cultivation and linking it more closely with procurement and processing, we are strengthening backward integration while helping build a more resilient edible oil value chain.

During FY 2025-26, our planted area under oil palm cultivation expanded to 1,10,722 hectares across 12 States. Supported by six oil mills with an aggregate capacity of 1.15 Mn MTs, our ecosystem spans the value chain from seedlings and cultivation to procurement and processing. Commercial production also commenced at our oil palm mill in Arunachal Pradesh, further strengthening our integrated domestic sourcing and processing ecosystem.

The impact is already tangible. Procurement from domestic oil palm plantations contributed to approximately 10.9% import substitution during the year, reducing reliance on imported raw materials and strengthening supply chain resilience. For Bharat, this means greater domestic capacity and steady progress towards a more self-reliant edible oil ecosystem.

Note: Edible oil data for 2024-25 relates to the Oil Year, covering the period from November 2024 to October 2025.

Nourishing Bharat by strengthening the domestic foundations of its edible oil needs.

STRENGTHENING SELF-RELIANCE, IN NUMBERS

#1*

In India in terms of allocated area for oil palm development

6.63 Lakh hectares

Total area allocated for oil palm development

1,10,722 hectares

Area under cultivation

~10.9%

Import substitution through domestic oil palm production

**Based on the Company's estimates*



Nourishing the New Nutrition Needs of Bharat

We are building on our long-standing strength in plant-based protein while expanding our nutrition portfolio to make better nourishment more relevant and accessible to the changing needs of Bharat.

Protein inadequacy remains an important nutritional challenge in India. A 2025 national ICMR-INDIAB study found that protein contributed only 12% of daily energy intake among Indian adults, compared with the National Dietary Guideline recommendation of 15%.

At Patanjali Foods, we see this nutritional challenge alongside a broader shift in the way consumers think about nourishment. Protein, quality of ingredients, preventive health and nutrition for active lifestyles are becoming increasingly important considerations, creating a need for choices that are both nutritionally relevant and accessible.

Our response builds on a strong foundation. Nutrela has been part of Indian households for more than 35 years and has become closely associated with soya-based protein. Today, it is a leading player with around 40% market share in the branded soya chunks, mini chunks and granules business. This legacy gives us a powerful platform to bring plant-based protein to a wider spectrum of consumers.

We are complementing this strength through our Nutraceuticals business, positioning Patanjali Foods as an emerging player with offerings addressing the wellness needs of evolving consumers. The portfolio spans general nutrition, sports nutrition and medical nutrition, with a focus on vegetarian offerings that bring together contemporary nutritional science and our longstanding association with health, wellness and Ayurveda. Together, Soya foods and Nutraceuticals allow us to serve needs ranging from everyday family nutrition to active lifestyles and more specialised wellness requirements.

During FY 2025-26, we sharpened the portfolio through selective rationalisation, focussed innovation and targeted new launches. For consumers, this means greater access to plant-based and specialised nutrition choices. For Bharat, wider access to better nutrition can contribute to a healthier, more nutrition-aware and productive society. For Patanjali Foods, it builds on decades of credibility in soya while expanding our participation in the evolving health and wellness landscape.

Nourishing Bharat by helping make better nutrition a more accessible part of everyday life.

OUR NUTRITION PLATFORM, IN NUMBERS

35+ years

Legacy of Nutrela

~40%*

Market share in branded soya chunks, mini chunks and granules

₹527 Crore

Textured Soya Products revenue in FY 2025-26

₹58 Crore

Nutraceuticals revenue in FY 2025-26

**Based on the Company's estimates*



About Patanjali Foods

As one of India's leading diversified consumer companies, Patanjali Foods brings together everyday consumption, health, wellness and self-reliance.

Rooted in Indian traditions of well-being and guided by contemporary innovation, we seek to make healthier and happier choices accessible to more households. Across edible oils, food and nutrition, home and personal care and renewable energy, we serve consumers through brands that are accessible and trusted. Our capabilities in manufacturing, procurement and distribution enable us to play a meaningful role in Bharat's evolving consumption story.

Over the past few years, we have transformed from an edible oil-led business into a broader FMCG enterprise. The integration of food, home, and personal care has expanded our relevance to consumers and strengthened our business mix. Alongside this, our growing oil palm operations are deepening the domestic edible oils value chain, supporting local production and building greater resilience against global supply and price volatility.

We are committed to growing responsibly and creating lasting value. Our approach combines respect for time-tested practices with a continued focus on innovation, resource efficiency and responsible sourcing. We are increasing the contribution of renewable energy and supporting the farmers and communities linked to our operations. Strong governance, ethical conduct and transparent reporting underpin these efforts, helping us build trust and contribute to a healthier and more sustainable Bharat.



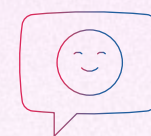
Our Vision

To sustain Patanjali Foods' leadership in health, wellness and Ayurveda by offering products and services that enrich the lives of consumers.

Our Mission

To create distinctive value and deliver superior returns for our stakeholders on a consistent basis.

Our Values



Customer Delight

Committed to surpass our customer expectations.



Leadership by Example

Committed to set standards for our business and transactions based on mutual trust.



Integrity and Transparency

Committed to be ethical, sincere, and open in our dealings.



Pursuit of Excellence

Committed to constantly improve ourselves, our teams, our services, and products to continue to delight our customers.

Our Business Segments

FMCG

A diversified portfolio spanning food, nutrition, wellness and personal care

- Food
- Biscuits & Confectionery
- Textured Soya Protein
- Nutraceuticals
- Home and Personal Care



Edible Oils

Serving India's everyday cooking needs while building a more integrated domestic value chain

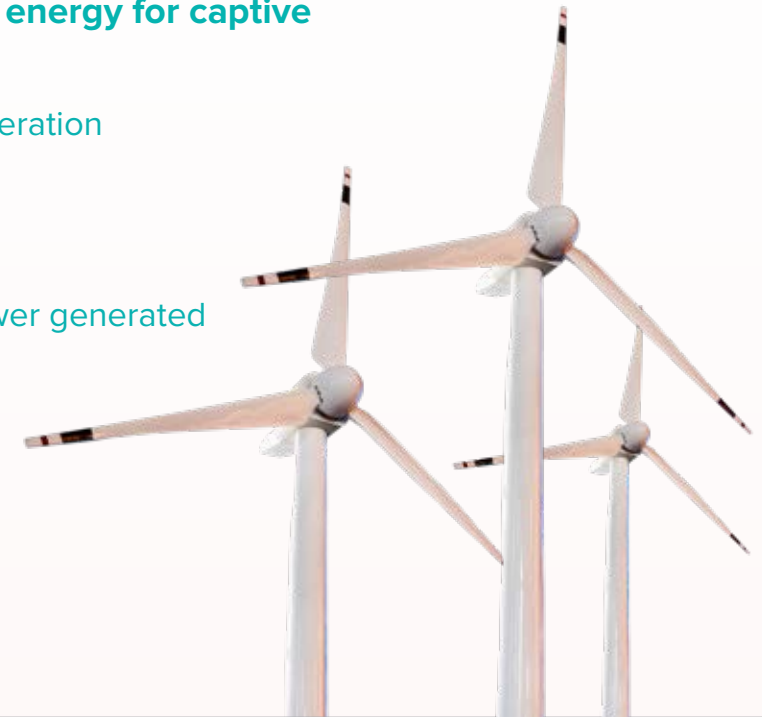
- Edible oils (including Speciality and Bakery Fats, oil refining and seed crushing)
- Oil palm plantations
- Oleochemicals
 - o Soap noodles
 - o Castor derivatives
 - o Split fatty acid
 - o Refined glycerine



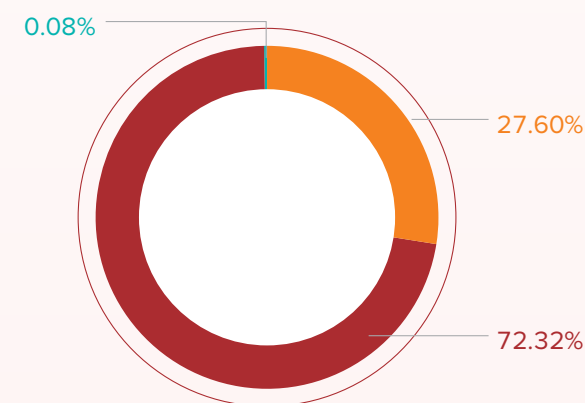
Wind Turbine Power Generation

Generating renewable energy for captive consumption and sale

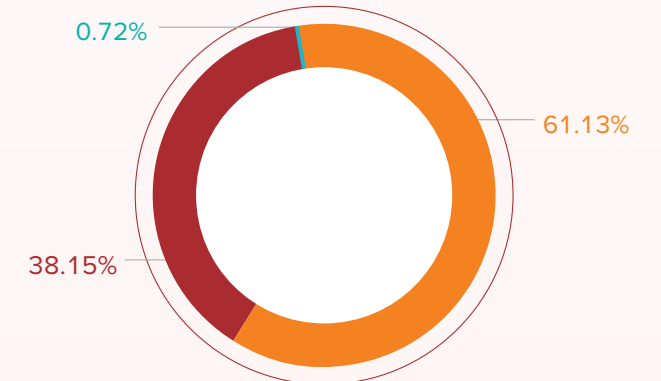
- Renewable Power Generation
- Captive Consumption
- Grid Supply
- Presence in 6 States
- 62,625 MWh Wind Power generated



Revenue Share



EBITDA Share



FMCG Edible Oil Wind Turbine Power Generation

From Edible Oils to a Diversified Consumer Company



2019

Rebuilding the foundation

The Patanjali Consortium implemented the resolution plan, placing the business on a new course.

2020

Extending the Nutrela portfolio

Premium edible oils, honey and high-protein atta were launched under the Nutrela brand.



2021

Entering new consumer categories

Biscuits, cookies, rusk, noodles and breakfast cereals joined the portfolio, while the nutraceuticals business was launched.

2022

Scaling the transformation

The Company completed its ₹4,300 Crore Follow-on Public Offering (FPO), became debt-free, adopted the Patanjali Foods name and acquired the food retail business.



2024-26

Integrating for the next phase

The Home and Personal Care business was acquired and integrated. Food and HPC were brought together under a unified FMCG segment and annual revenue of the Company crossed ₹40,000 Crore.

Our Story in Numbers

Across households, farms and markets, our scale reflects the breadth of the business we have built and our growing role in Bharat's everyday consumption story.

Scale and performance



₹40,169.58 Crore

Revenue from operations

⬆️ 19% YoY

₹1,931.52 Crore

Total EBITDA*

⬇️ 7% YoY

₹11,188.25 Crore

FMCG revenue

⬆️ 20% YoY

61%

Contribution of FMCG to total EBITDA

Brands and consumer reach



21+

Brands across our portfolio

40

New products launched in FY 2025-26

8,000+

Distributors

84

Super Distributors

434

Mega Stores

1,063

Chikitsalayas

2 Million+

Retail touchpoints across India

28 & 8

States & Union Territories

Operating and market footprint



26

Manufacturing locations across India

96

Depots

2,142

Arogya Kendras

1,822

Grameen Arogya Kendras

37

Countries in our export footprint

Integrated and sustainable growth



60.85 MW

Wind power generation capacity

53,254 tCO₂

Sequestered through wind operations

1,10,722 hectares

Area under oil palm cultivation

80,579

Farmers associated with our oil palm programme

One of India's largest

Domestic oil palm plantation cultivation in 12 States

*Excluding exceptional items

Financial figures are based on standalone financials for FY 2025-26.

Operational figures are as at March 31, 2026 unless otherwise stated.

Manufacturing Footprint

Our 26 manufacturing locations across India support a diverse portfolio spanning edible oils, food, biscuits, palm crushing and allied businesses. This strategically distributed network of refineries, integrated plants and specialised facilities enables us to manufacture closer to key markets, strengthen supply responsiveness and serve consumers across regions with consistency and scale.

All our manufacturing sites are certified to ISO 45001 for occupational health and safety, ISO 14001 for environmental management and ISO 9001 for quality management. These certifications are independently reviewed through third-party audits, supporting compliance with globally recognised standards and continuous improvement across safety, environmental and quality practices.

- 7 Refinery
- 7 Integrated
- 3 Seed Crushing
- 3 Palm Crushing
- 1 Biscuit
- 2 Food
- 3 Other

Manufacturing Locations across India

- | | | | |
|---------------|---------------------|-----------------|-------------------------|
| 1. Kandla | 8. Manglia | 15. Washim | 22. Lodhiwala, Haridwar |
| 2. Mangalore | 9. Nagpur | 16. Daloda | 23. Makhanpur, Roorkee |
| 3. Kakinada | 10. Baran | 17. Ranipiparia | 24. Padartha, Haridwar |
| 4. Chennai | 11. Kota, Bundi | 18. Ampapuram | 25. Newasa |
| 5. Haldia | 12. Guna | 19. Peddapuram | 26. Niglok |
| 6. Karanpura | 13. Gadarwara | 20. Jammu | |
| 7. Patalganga | 14. Shri Ganganagar | 21. Bhuvad | |

Map not to scale. For illustration purpose only.



Market Reach

Our wide, multi-channel distribution network takes our brands closer to consumers across Bharat through distributors, dedicated retail formats and digital platforms. Beyond India, our growing export footprint extends our portfolio to consumers across **37 countries**.

Omni-Channel Distribution Network

1 Million+

Registered users on the Order Me D2C app

2 Million+

Retail touchpoints

8,000+

Distributors

3,964

Arogya Kendras & Grameen Arogya Kendras

1,063

Chikatsalaya

434

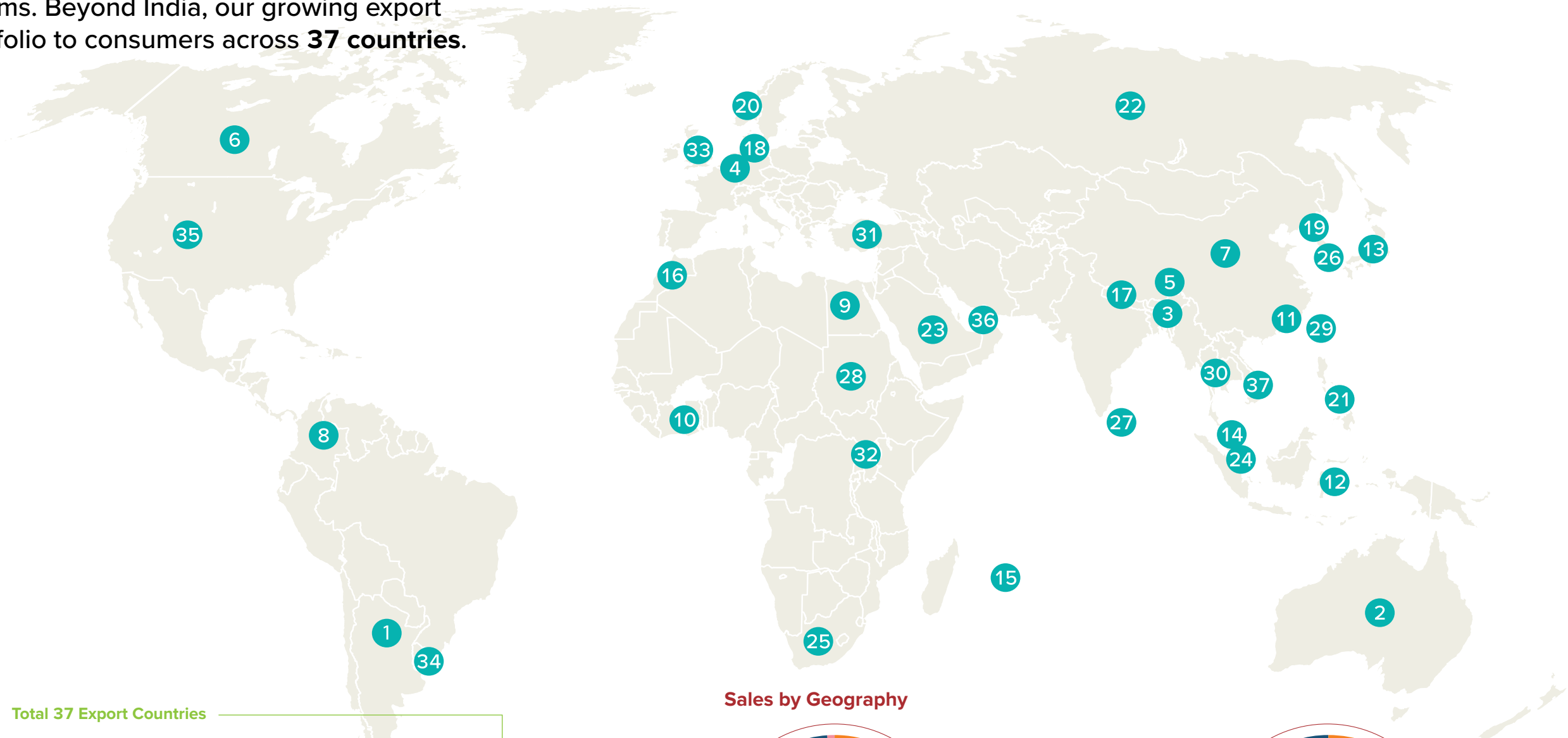
Mega Stores

84

Super Distributors

Presence across leading e-commerce platforms

Products available through online retail channels



Total 37 Export Countries

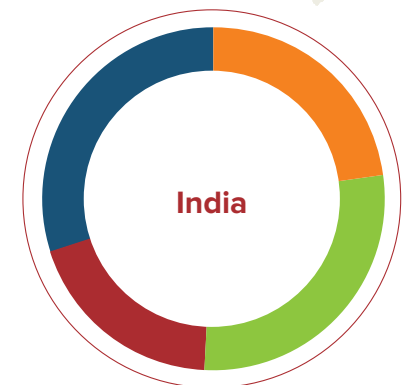
- | | | |
|---------------|------------------|--------------------------|
| 1. Argentina | 14. Malaysia | 26. South Korea |
| 2. Australia | 15. Mauritius | 27. Sri Lanka |
| 3. Bangladesh | 16. Morocco | 28. Sudan |
| 4. Belgium | 17. Nepal | 29. Taiwan |
| 5. Bhutan | 18. Netherlands | 30. Thailand |
| 6. Canada | 19. North Korea | 31. Turkey |
| 7. China | 20. Norway | 32. Uganda |
| 8. Colombia | 21. Philippines | 33. United Kingdom |
| 9. Egypt | 22. Russian Fed. | 34. Uruguay |
| 10. Ghana | 23. Saudi Arabia | 35. USA |
| 11. Hong Kong | 24. Singapore | 36. United Arab Emirates |
| 12. Indonesia | 25. South Africa | 37. Vietnam |

Note: Map not to scale

Sales by Geography



78.74% Asia	6.71% Europe
6.40% Africa	1.80% Australia
5.25% North America	1.10% South America



23% North	28% South
19% East	30% West

Message to our Stakeholders



Dear Stakeholders,

We are pleased to share with you an overview of FY 2025-26, a pivotal year in Patanjali Foods' journey of growth and value creation. Amid a volatile external environment, the Company continued to script a bigger and better consumption story for India, with enhanced focus on innovation and distribution. The complete integration of the Home and Personal Care (HPC) segment into the FMCG business has unlocked new opportunities for expansion and growth. It has strengthened our FMCG proposition and elevated brand Patanjali Foods as the preferred choice of Bharat for natural, healthy and Ayurveda-based products rooted in premium quality and affordability, and resonating with the deepest consumer aspirations and expectations.

In a year of continuing transition and more efficient execution, we delivered our highest-ever annual revenue, crossing the ₹40,000 Crore milestone for the first time. This performance, backed by healthy double-digit growth across the edible oil and FMCG segments, has further strengthened our position as one of India's fastest-growing FMCG Company. A sharp, sustained focus on scaling our operational and financial efficiencies enabled us to continue delivering long-term value for our stakeholders. We further expanded the ambit of our backward integration into the oil palm plantation business to nurture India's need for self-sufficiency in edible oil, rewriting the industry landscape with our forward-looking vision and pioneering initiatives.

During FY 2025-26, we also continued to reward our shareholders through dividend distribution, with a dividend



In a year of continuing transition and more efficient execution, we delivered our highest-ever annual revenue, crossing the ₹40,000 Crore milestone for the first time."

of ₹5 per equity share, amounting to a total payout of ₹543.94 Crore. This reflects our focus on balancing shareholder returns with the capital requirements of the business.

Robust fundamentals driving growth

On track to become the world's third-largest economy by 2030, India remains the fastest-growing major economy. Ongoing structural reforms and a resilient domestic demand continue to support the country's growth trajectory. While rural consumption continues to outperform urban demand, consumption in the urban regions has also shown a rebound, with key food categories as the major beneficiaries. Government initiatives, such as Viksit Bharat 2047, are promoting self-reliance even in a challenging macro environment.

The Indian FMCG sector has emerged as a key pivot of economic growth, with the market touching US\$ 289.12 Billion in 2025 and projected to reach US\$ 642.87 Billion by 2030. GST rationalisation is expected to make daily essentials and FMCG

products more affordable, boosting consumption while supporting the growth of e-commerce and quick-commerce channels. Though the war in the Gulf region is driving up input costs, disrupting supply chains, and exerting margin pressure, the inherent resilience of the Indian economy precludes the possibility of a major, long-term impact.

Transforming India's FMCG landscape

FY 2025-26 saw the Company's Revenue from Operations reach ₹40,169.58 Crore, driven by sustained momentum across edible oils and a robust contribution from the FMCG business, including the first full-year impact of the HPC portfolio. The growing contribution of FMCG, which accounted for 27.60% of revenue and more than 61.13% of EBITDA, validates the strength of our innovation-led diversification strategy. Technological advancements, digitalisation and automation enhanced operational efficiencies, while our people-aligned marketing strategy enabled the right positioning of our products across brand categories.

Our forward-looking vision and strategy, aided by our deep-rooted strengths, have empowered us to transform India's FMCG landscape with an affordable, Ayurvedic, and Swadeshi business portfolio.



Our oil palm plantation programme expanded meaningfully during the year, with the area under cultivation increasing to 1,10,722 hectares as of March 2026."

We have reshaped the contours of domestic consumption by building on consumer trust and the growing preference for home-grown brands to drive scale and value creation.

Strengthening self-sufficiency in edible oils

The Indian edible oil market, which is a pivot for household kitchen needs, is heavily dependent on imports, as domestic production meets only 40% of demand. The market, which reached 25.33 million tonnes in 2025, is estimated to grow to 28.34 million tonnes by 2034, but the demand-supply gap remains. The central government's National Mission on Edible Oils – Oilseeds (NMEO-Oilseeds) aims to fill this gap by boosting production. As an active partner in this mission, Patanjali Foods is strengthening the country's self-sufficiency in edible oils through its extensive oil palm plantation programme. This programme expanded meaningfully during the year, with the area under cultivation increasing to 1,10,722 hectares as of March 2026. Through this initiative, we are helping strengthen India's edible oil security while creating sustainable livelihood opportunities for farmers, reducing import dependence, helping conserve valuable foreign exchange and supporting the Government's vision of Atmanirbhar Bharat.

Promoting sustainable growth

Besides strengthening self-sufficiency, our oil palm plantations promote sustainability through farmer-first programmes, organic farming practices, and efficient resource management. We have integrated renewable energy (wind and solar) into our manufacturing processes, which helped in sequestering 53,254.45 tCO₂ in FY 2025-26. The implementation of circular economy principles in our operations is further reducing our carbon footprint. We remain committed to further enhancing our sustainability focus in the coming years.

Vision and way forward

As we surge forward along our growth trajectory, we shall continue to leverage the integration of our HPC and Foods businesses to evolve into a consumer-focussed FMCG powerhouse. This integration has created a stronger, more balanced growth platform. Moving ahead, we will focus on strengthening our brand portfolio, accelerating FMCG growth, enhancing distribution reach, deepening rural penetration, strengthening premiumisation, driving operational efficiencies, and leveraging our integrated supply chain to drive sustainable value creation. We will continue to build scale across emerging categories while staying committed to enhancing investment in innovation and consumer engagement.

Our focus will be on serving all strata of society with our large, diversified portfolio of brands that resonate with the evolving consumer aspirations and expectations. We envision Patanjali Foods emerging as Bharat's preferred choice for natural, healthy, and Ayurveda-based products, rooted in premium quality and affordability.

We shall further invest in oil palm plantations to strengthen edible oil self-sufficiency, insulate the Company from volatility in global supply chains and promote India's self-reliance. We are confident that the expansion of our domestic oil palm plantations will help reduce exposure to import dependence, global supply disruptions and external price volatility. Our efforts will be further oriented towards sustained efforts to meet consumers' nutritional needs through our range of Soya foods and Nutraceutical products.

With our strong brand equity, integrated business model, extensive distribution



We are confident that the expansion of our domestic oil palm plantations will help reduce exposure to import dependence, global supply disruptions and external price volatility."

network, and diversified product portfolio, we believe the Company is well-positioned to navigate the near-term challenges and capture the long-term growth opportunities in the Indian consumption story.

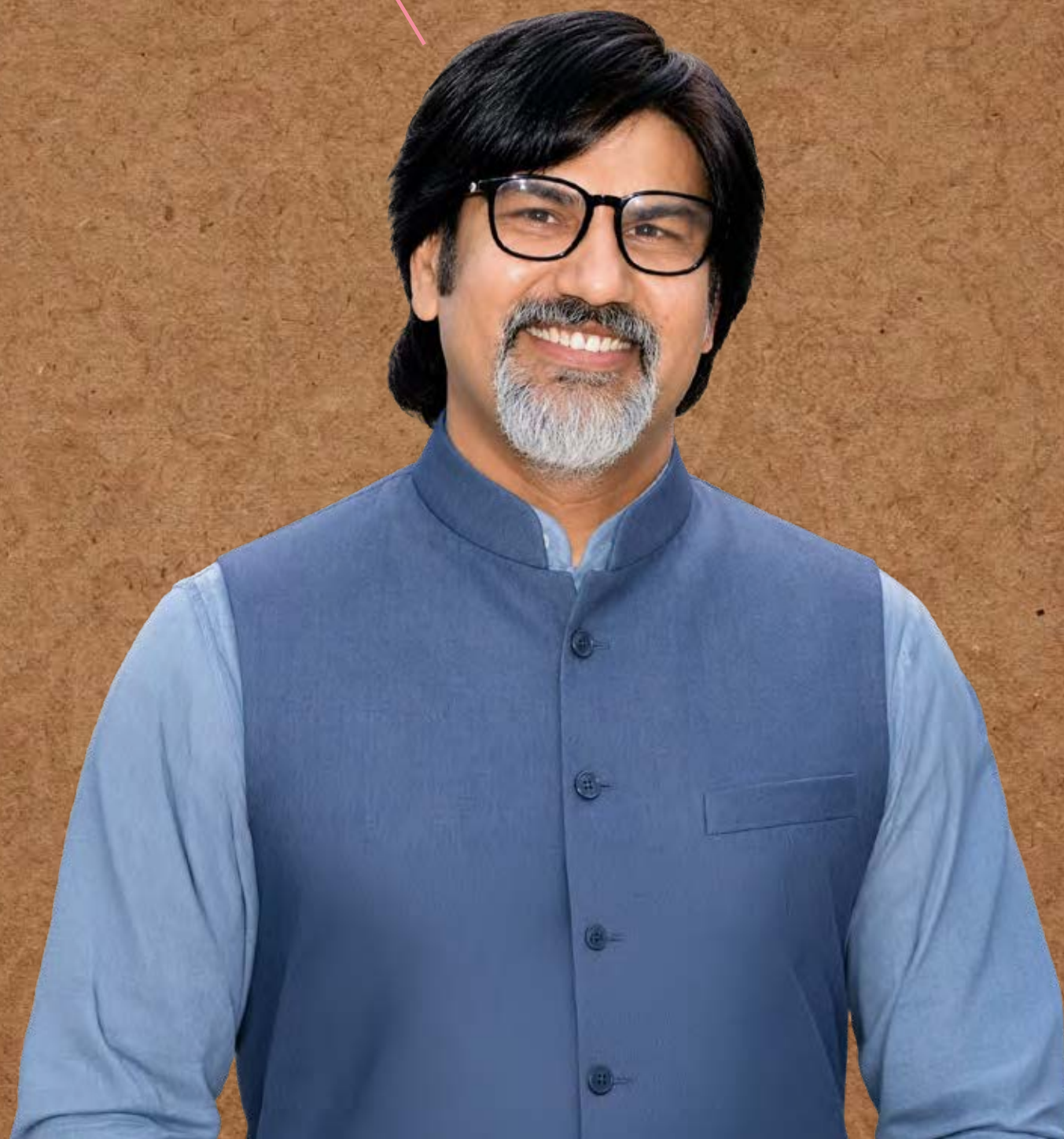
Our unique combination of forward and backward integration will reinforce our value proposition for our expanding universe of stakeholders, whose sustained trust and support will continue to support our progressive journey. We would like to extend our deep gratitude to all our stakeholders, particularly the farmers who are the bedrock of our business strategy, for partnering with us in our onward journey. We are also thankful to our teams and business partners for empowering us to rewrite India's consumption story to unlock greater potential for collective growth and value creation.

Regards,

Swami Ramdev
Non-Executive
Director

Acharya Balkrishna
Chairman and
Non-Executive Director

Message from the Managing Director



Dear Stakeholders,

Recent years have witnessed Patanjali Foods evolve as Bharat's nurturer and custodian of its people's wellness. Driven by our visionary approach and sustained operational excellence, we have scripted a new consumption story for the country, with nutrition, health and ethnicity at the centre stage of its modern food choices. FY 2025-26 was a year of amplification of this new consumption story, as our innovative new products resonated even more deeply with shifting consumer preferences. It was a year of scaling up our value proposition on the back of a more holistic strategy. The expansion of our oil palm plantations sharpened our backward integration edge, while the reclassification of our FMCG business steered our transformation into a diversified consumer-goods giant. These developments are strengthening the quality of our earnings, enhancing business resilience and supporting sustainable long-term value creation.

Reshaping India's FMCG sector

Patanjali Foods is rooted in India's heritage of Ayurveda, with Swadeshi values guiding our approach to products and consumers. It concurrently empowers us to nurture households through a unique blend of strong Indian roots and ethnicity with modern innovation. The use of natural ingredients gives our products a competitive edge in the market, making us the preferred choice for consumers seeking organic purity and sustainability in their food. The result is an exceptional level of consumer trust and loyalty, which we continue to foster through our strategic decisions and actions.

Having disrupted the Indian FMCG market with our indigenous, high-quality products, we are now investing heavily to expand our reach and presence, bringing the purity of our offerings to every Indian household.



Patanjali Foods is rooted in India's heritage of Ayurveda, with Swadeshi values guiding our approach to products and consumers.

Our sustained focus on innovation-led diversification of our FMCG portfolio (which now includes HPC), coupled with best-in-class manufacturing capabilities and human capital, has positioned Patanjali Foods in the top tier of Bharat's consumer ecosystem.

Promoting self-reliance through plantations

Our plantation business, with its primary focus on oil palm plantations, is boosting India's self-reliance in edible oil production, which has assumed greater importance in view of the supply chain disruptions triggered by the Gulf war.

Our oil palm plantation programme spans 1,10,722 hectares under cultivation as of March 2026, making it one of the most significant private-sector initiatives supporting India's edible oil self-sufficiency agenda. The programme, which is enhancing farmer incomes, creating rural livelihood opportunities and building a sustainable domestic supply ecosystem, has led to the establishment of an integrated value chain for our business – extending from farm to fork. Aligned with the 'Atmanirbhar Bharat' mission, it is transforming the lives of the rural community through financial empowerment and employment generation.

Designed to reduce the nation's dependence on edible oil imports, our plantations are also powering sustainability by nurturing environmental and social responsibility. We remain committed to strengthening this farmer-first ecosystem through value-centric expansion of our asset-light business and enhanced efficiencies. We believe this will help unlock greater value for our stakeholders while supporting the country's long-term growth and saving precious foreign exchange.

Delivering performance excellence

FY 2025-26 was a landmark year for Patanjali Foods. Revenue from Operations increased to an all-time high of ₹40,169.58 Crore, crossing the ₹40,000 Crore milestone for the first time. EBITDA stood at ₹1,931.52 Crore, while Profit After Tax rose 39.5% to ₹1,814.87 Crore. These results reflect the resilience of our business model, the growing strength of our FMCG portfolio, and the disciplined execution of our strategic priorities.



Our visionary approach, execution prowess, innovation and distribution capabilities, along with our manufacturing excellence, were the key enablers of this feat, which, I am proud to state, has been recognised by various institutions and organisations."

Our revenue mix continued to demonstrate the benefits of diversification. While edible oils remained the largest contributor to revenue, the FMCG business accounted for 27.60% of revenue and contributed more than 61.13% of EBITDA, underlining the superior profitability and growing scale of this segment. The Home and Personal Care (HPC) portfolio further strengthened the FMCG proposition and expanded our consumer reach across categories.

I am pleased to share that we delivered this performance excellence despite market volatility, catalysed by sector-wide challenges, including inflation and rising input costs, supply chain disruptions caused by the Gulf War, and temporary trade disruptions following the rollout of GST 2.0 reforms.

Our visionary approach, execution prowess, innovation and distribution capabilities, along with our manufacturing excellence, were the key enablers of this feat, which, I am proud to state, has been recognised by various institutions and organisations. Patanjali Foods has been awarded the Authorised Economic Operator (AEO) Tier-2 Certificate by the Indian Customs Department, recognising our high standards in supply chain security and compliance. We have also been recognised as a 3-Star Export House by the Directorate General of Foreign Trade (DGFT).

Enhancing focus on sustainability

While focussing on profitable growth, we have continually endeavoured to build on the ethos of sustainability as a bedrock of the Company's long-term growth and value creation. As an environmentally and socially conscious organisation, we are committed to driving sustainable growth. We have prioritised environmental, social and governance (ESG) principles as a key engine driving our business strategy.

We have embedded sustainability across our value chain, with a focus on renewable energy use, water and waste management, and biodiversity conservation.

Our wind turbine power generation business, coupled with our investments in solar energy, is helping reduce the environmental footprint of our operations. Our farmer collaborations promote self-reliance among the rural community, while our people-friendly HR policies are crafted to empower our workforce. Active engagement with consumers is helping nurture their trust and loyalty for the long term. We follow an ethical governance approach, aligned with our commitment to transparency and accountability.

We strongly believe that our social empowerment and ecological conservation initiatives will propel sustainable, long-term progress for Bharat and enhance the quality of life for its people. The strength of our ESG practices is evident in the fact that Patanjali Foods was assigned an "Adequate" performance level ESG rating for FY 2024-25 by independent rating agencies like SES ESG Research Pvt. Ltd. and NSE Sustainability Ratings and Analytics Limited. We remain committed to strengthening our sustainability proposition, going forward.

Building on our strategic strengths

As we surge ahead on the path of continued growth and transformation, our strategy will remain centred around deriving benefits from the full integration of our Foods and HPC businesses, making Patanjali Foods a complete FMCG powerhouse serving Bharat's masses across strata and regions. Continued year-on-year expansion of oil palm plantations will steer self-sufficiency for the nation in edible oil, while strengthening our integrated approach to achieve long-term growth.

We shall further reinforce our emphasis on meeting India's nutritional needs through our innovative range of Soya and Nutraceutical products. We remain confident in the long-term potential of India's health and wellness segment and continue to strengthen our portfolio with launches such as Slim Choice capsules, date-almond spread, and Sea Buckthorn capsules.

Excellence in sourcing capabilities, access to state-of-the-art R&D laboratories, and a robust network of traditional distribution channels, combined with our own Mega Stores, Chikitsalayas, Arogya Kendras, and Grameen Arogya Kendras, will continue to drive our future-led growth strategy. Technology will play a key role in steering our success with initiatives like the migration to SAP S/4HANA, playing a pivotal role in streamlining our business operations.

Outlook

The domestic demand environment remains structurally strong. Rural demand continued to demonstrate resilience through FY 2025-26, while urban consumption showed encouraging signs of recovery. The GST rationalisation of several food products, improved consumer sentiment, and expanded distribution channels are expected to support volume-led growth in the coming years. Backed by our diversified portfolio, trusted brands, strong distribution network and integrated value chain, along with government incentives and schemes, we remain well-positioned to capture emerging opportunities across food, FMCG and edible oils segments.

Regards,

Ram Bharat
Managing Director

Our brands for everyday life

Breakfasts prepared.

Lunchboxes packed.

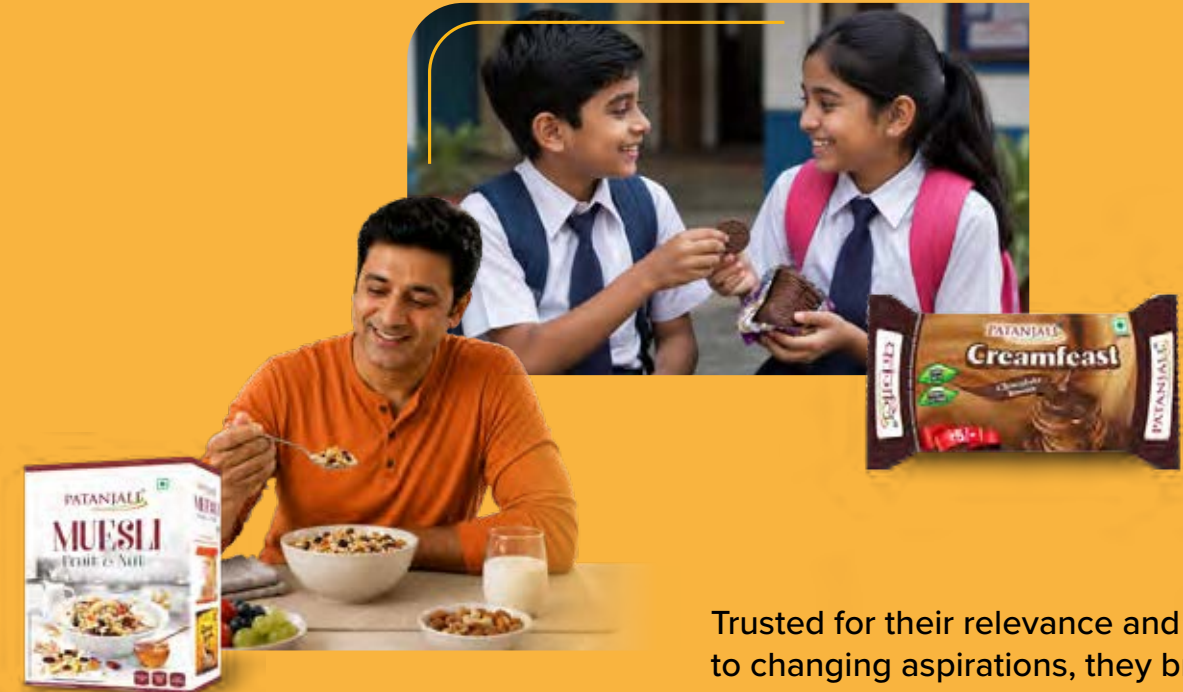
Family recipes brought to the table.

A biscuit shared over tea.

Nutrition chosen for better health.

Morning routines that begin with care.

Home care essentials that help keep living spaces clean and fresh.



At Patanjali Foods, our brands are present across many of these moments, moving with the daily rhythm of life.



Trusted for their relevance and attuned to changing aspirations, they bring together everyday essentials, nutrition, traditional goodness and contemporary care across tastes, occasions and price points.

Ruchi Gold at the heart of a family meal. Patanjali Cow Ghee adding richness to a cherished recipe. Doodh biscuits tucked into a school tiffin or shared with an evening cup of tea. Nutrela bringing plant-based protein to the table. Dant Kanti bringing familiar care to the start of the day and Kesh Kanti becoming part of a daily grooming ritual. These are just a few of our many brands that have found a place in households across Bharat.

Each brand serves a distinct need. Together, they form a portfolio that reaches across kitchens, dining tables, lunchboxes, bathrooms and the wider home.

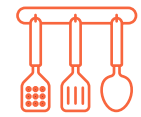
**One portfolio.
Many moments in the life of Bharat.**

Brand Portfolio

Our portfolio spans brands with distinct histories, propositions and roles in consumers' lives. Some have earned household recognition over decades, while others extend our presence into emerging spaces such as performance nutrition, premium personal care and healthier snacking. This breadth enables us to serve a wider range of needs while staying true to the trust, accessibility and well-being associated with Patanjali Foods.

PATANJALI FOODS LIMITED

21+ BRANDS | ~1,300 SKUs



COOK &
NOURISH



SNACK AND
ENJOY



STRENGTHEN
AND PERFORM



CARE
FOR SELF



CARE
FOR HOME



Nourishing Every Part of the Day

Nourishment goes beyond what is served on the plate. It is reflected in the choices people make for their families, their health, their personal care and their homes.



At Patanjali Foods, this broader idea of well-being shapes our product portfolio. From food staples, edible oils, biscuits and plant-based protein to nutraceuticals, personal care and home care, our offerings serve changing needs across life stages, occasions and price points. Drawing on our association with health, wellness and Ayurveda, we bring traditional goodness into products and formats suited to contemporary lives. As our portfolio expands across categories and channels, we are becoming an integral part of Indian households and building a stronger, increasingly consumer-led business.



Rewriting Bharat's consumption story, from what people eat to how they live and care for themselves.

Product Showcase



EDIBLE OILS



FOOD



BISCUITS & CONFECTIONERY



TEXTURED SOYA PROTEIN



NUTRACEUTICALS



DENTAL CARE



SKIN CARE



HAIR CARE



HOME CARE

FMCG

Serving more of everyday life

Our FMCG portfolio is becoming a more meaningful part of everyday life, extending from food and snacking to nutrition and daily care. It enables us to serve consumers across life stages, needs and price points, while deepening our relevance across the household.

Five businesses. One FMCG segment.

Food

A wide range of consumer staples, ghee, ethnic foods, spices and condiments, dry fruits, honey, herbal products and beverages serving everyday and occasion-led consumption.

Textured Soya Protein (TSP)

Our longstanding Nutrela range makes vegetarian protein accessible through chunks, mini chunks, granules and other convenient formats.

Home and Personal Care (HPC)

An integrated range spanning Dental Care, Skin Care, Home Care and Hair Care & Others, drawing on Patanjali's association with nature, Ayurveda and everyday wellness.

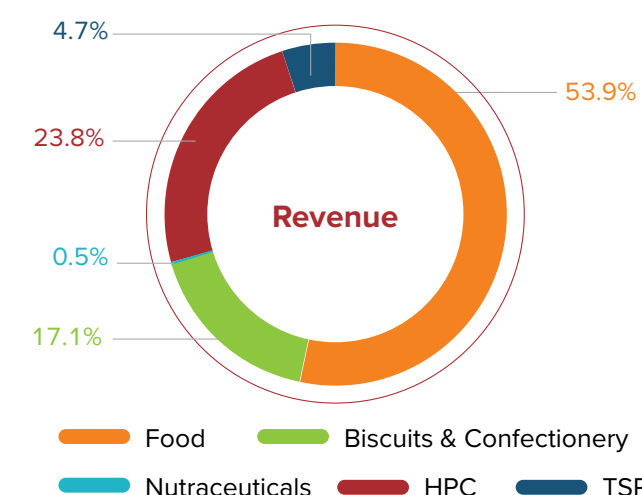
Biscuits & Confectionery

A high-frequency category led by Doodh biscuits, supported by Nariyal and a wider choice of value, health-oriented and indulgent products.

Nutraceuticals

Products across General Nutrition, Sports Nutrition and Medical Nutrition, developed for preventive wellness, active lifestyles and specific nutritional needs.

FY 2025-26 FMCG Revenue Bifurcation



Percentages have been rounded to the nearest whole number and may therefore not add up to 100%.

Distinctive strengths

Across the household

From daily essentials to products shaped by evolving health, wellness and lifestyle needs, our portfolio remains relevant across life stages and consumption occasions.

Across price points

Low-unit-price packs, family packs, value offerings and premium products help us remain accessible while expanding our presence in higher-value categories.

Trusted wellness associations

Patanjali's association with Ayurveda, nature and everyday wellness and Nutrela's connection with protein and nutrition support our relevance across established and emerging categories.



Broad channel reach

Our general trade network is complemented by Mega Stores, Chikitsalayas, Arogya Kendras and Grameen Arogya Kendras, along with modern trade, e-commerce and direct-to-consumer channels.

Shared capabilities

We draw on common sourcing, manufacturing, research, distribution and marketing capabilities across categories, supporting wider reach and stronger execution.



Progress in FY 2025-26

The FMCG segment recorded revenue of ₹11,188 Crore in FY 2025-26, growing by 19.95%. With an EBITDA margin of 10.81%, it accounted for 27.60% of annual revenue from operations and 61.13% of annual EBITDA.

Growth was supported by the first full-year contribution from Home and Personal Care, the continued scale-up of biscuits, stronger performance in ghee and consumer staples and the development of newer categories. The balance between high-frequency essentials and specialised, higher-value products strengthened the segment's contribution to the overall business.

Food & Other FMCG and HPC segments now stands merged into newly classified 'FMCG' segment w.e.f. September 30, 2025 to align with the evolving business structure and synergies

FY 2025-26 at a glance

₹11,188.25
Crore
FMCG revenue

27.60%
Contribution to revenue
from operations

19.95%
Year-on-year
revenue growth

61.13%
Contribution to
total EBITDA

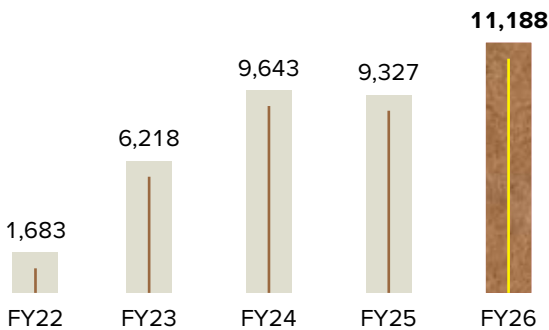
₹1,209.78
Crore
EBITDA

39
New products and
variants launched

10.81%
EBITDA margin

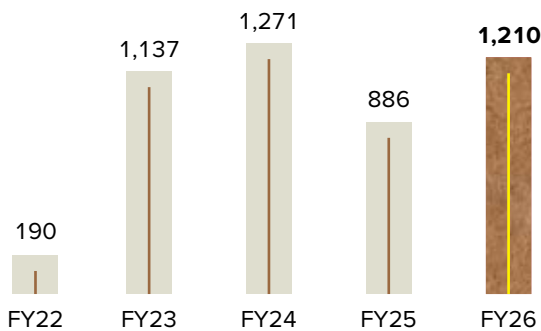
REVENUE

(₹ in Crore)



EBITDA

(₹ in Crore)





Food

Serving everyday needs in more ways

Our food portfolio serves varied moments in Indian homes, from daily meals and festive occasions to wellness-focussed routines. The range draws on Patanjali's association with Indian food traditions, natural ingredients and well-being.



Product Portfolio



Staples

Atta, rice, pulses and other kitchen essentials.



Ghee

Cow ghee across relevant pack sizes and formats.



Spices and Condiments

Spices, pickles, sauces, jams, murabba and other accompaniments.



Dry Fruits

Dry fruits and saffron products for nutrition, festivities and gifting.



Honey

Honey across available variants and pack sizes.



Herbal Products

Chyawanprash, Badam Pak, Musli Pak, Herbal Powervita and related products.



Beverages

Aloe vera, amla and herbal juices, sharbat and fruit-based drinks.



Other Products

Gulab Jamun, Sonpapdi, Rasgulla and other traditional sweets.

Progress During FY 2025-26

During FY 2025-26, food segment generated revenue of ₹6,035 Crore. Ghee, a key part of the broader food business, recorded annual revenue of ₹1,423.86 Crore.

A refreshed approach to ghee, including revised pricing and more accessible pack sizes, supported its performance during the year. Demand was particularly healthy during the festive and winter periods, although seasonal factors affected rice and ghee towards the close of FY 2025-26.

Dry fruits, spices and condiments benefited from festive and occasion-led purchases. Beverages gained traction following the launch of Patanjali Apple Drink, as we continued to strengthen our presence in fruit-based drinks.

By combining high-volume essentials with more value-added offerings, we continued to meet familiar household needs while expanding into newer categories and formats.

FY 2025-26 Highlights

₹6,034.80 Crore
Food portfolio revenue

₹3,658.24 Crore
Consumer staples revenue*

₹1,423.86 Crore
Ghee revenue*

300+
Products

600+
SKUs

6
New products and variants launched

Key Launches in FY 2025-26



BABAji Kesar
Introduced as a premium variant within the Kesar portfolio to strengthen presence in the high-value saffron segment.

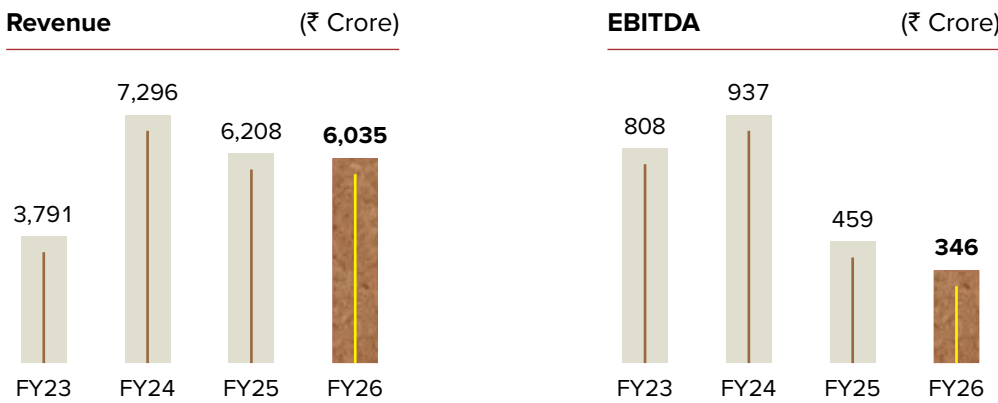


Roasted Dalia
Entered the growing segment of roasted and ready-to-cook breakfast foods.



Cow Ghee 900ml
Introduced 900ml ghee pack to bring saliency and improve price accessibility.

Food Category Performance





Date Almond Spread
Energy and nutrition with natural sweetness.



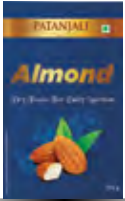
Gond Katira
Improves digestion, supports body cooling, and helps prevent heat stroke.

Revenue of Key Products in the Segment

(Approx. Sales)



GHEE
₹1,424 Crore (FY26)



DRY FRUITS
₹150 Crore (FY26)



PULSES
₹109 Crore (FY26)

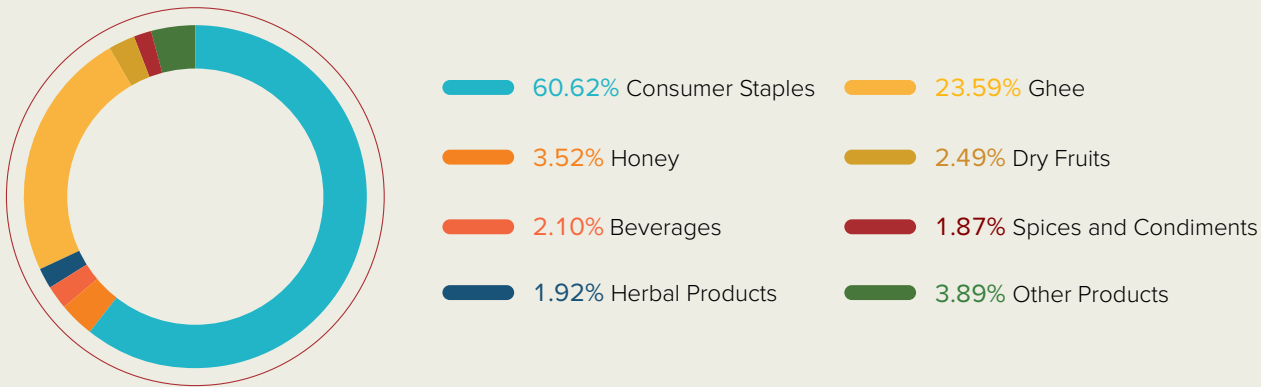


KESAR
₹207 Crore (FY26)

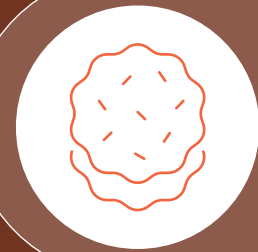


Honey
₹212 Crore (FY26)

Share of Food Portfolio Revenue



*Major constituents of the Food portfolio revenue.



Biscuits & Confectionery

Growing a high-frequency category

Our Biscuits & Confectionery business spans biscuits, cookies, rusks, noodles and breakfast cereals, serving a range of everyday snacking and meal occasions. Within this portfolio, Doodh biscuits remain a key offering, supported by Nariyal and a broader range of value and health-oriented products catering to varied consumer preferences.

Product Portfolio



Doodh biscuits

The category's principal contributor and a widely recognised offering across markets.



Nariyal biscuits

A growing part of the portfolio, gaining steady consumer acceptance.



Wider portfolio

Offerings spanning value, health-oriented and indulgent propositions across multiple formats.

Strengths behind the business

Distribution reach

Strong availability across traditional trade and emerging channels.

Brand visibility

Sustained marketing investments support recall and consumer engagement.

Regional expansion

Continued focus on deepening reach in underpenetrated markets, including southern India.

Everyday accessibility

Products and pack sizes suited to frequent purchase and consumption.



Progress in FY 2025-26

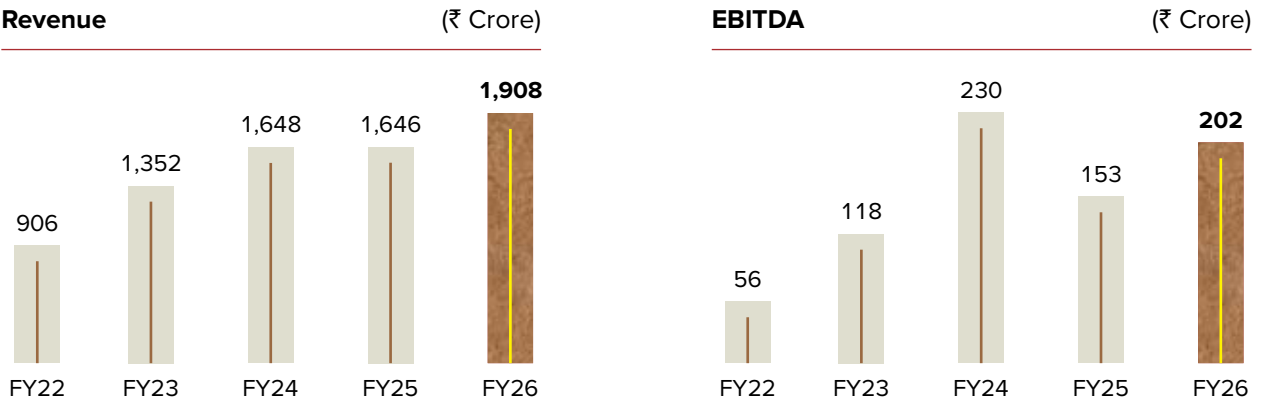
The business recorded its highest-ever annual revenue of ₹1,907.81 Crore in FY 2025-26, growing by 15.9% year-on-year.

Doodh biscuits remained the principal contributor, crossing annual turnover of ₹1,300 Crore, compared with approximately ₹1,000 Crore in FY 2024-25.

Nariyal biscuits continued to gain traction, while emerging channels supported wider category reach.

Q4 FY 2025-26 saw a marginal sequential moderation due to seasonal demand patterns. Full-year performance, however, remained healthy, supported by sustained investments in distribution and brand building.

Biscuits & Confectionery Category Performance



FY 2025-26 highlights

- ₹1,907.81 Crore
Highest-ever annual revenue
- 50+ Products
- ₹1,300+ Crore
Annual turnover of Doodh biscuits
- 8 Lakh+ Direct outlets
- 30%+ YoY
- 140+ SKUs
- 2 New products and variants launched
- 15.9% Year-on-year revenue growth



Revenue of leading products in the segment



DOODH BISCUITS
₹1,300+ Crore (FY26)



NARIYAL
₹200+ Crore (FY26)



CRUNCHY COCONUT COOKIES
₹75+ Crore (FY26)



BUTTER COOKIES
₹30+ Crore (FY26)



The goodness behind food and more

You may not always see our soya solutions. But they are there.

**In the bread
on the
breakfast
table.**

**The biscuit
packed for the
day.**

**The protein
shake after a
workout.**

**The chocolate
shared with
family.**

**The feed
that supports
healthier
livestock.**



At Patanjali Foods, our soya-based ingredients work quietly behind familiar products, contributing protein, texture, stability and versatility. Their role extends beyond food to nutraceuticals, pharmaceuticals, cosmetics and animal nutrition.

We combine advanced processing with innovation to unlock the potential of soya across these diverse applications.

It is the story of how one familiar crop can respond to changing needs, tastes and possibilities.



**Rewriting the
consumption
story through
the many
possibilities
of soya.**



Textured Soya Protein

Making plant-based protein more accessible

Under Nutrela, we have built a longstanding presence in Textured Soya Products. The range provides accessible vegetarian protein in convenient formats that fit easily into everyday Indian meals.



Product Portfolio

Consumer products



Chunks



Mini Chunks



Granules

Value-added soya ingredients



Soya TSP

High-protein, versatile ingredient used in meat substitutes, cereals, confectionery and processed foods.



Soya Flakes

High-protein, low-fat ingredient used to fortify cereals, snacks, baked goods and other food products.



Soya Lecithin

Emulsifier and stabiliser used across biscuits, chocolates, bakery and dairy products.



Soya Grits

High-fibre, protein-rich ingredient used in soya flour, soya milk, tofu and isolated soya protein.



Soya Flour

Nutrient-rich flour used in textured products, breads, baking, cooking, smoothies and savoury foods.



Soyabean Meal

Protein-rich animal-feed ingredient used across a variety of feed formulations.

Strengths behind our portfolio

Strong category association

Nutrela enjoys longstanding recall in soya foods and plant-based protein.

Integrated capabilities

Sourcing, processing and value addition are supported within the wider business.

Accessible nutrition

Affordable formats and pack sizes make protein more widely available.

Versatile applications

Products serve both household consumption and diverse institutional requirements.

Quality-led proposition

Traceability, non-GMO sourcing and recognised quality systems strengthen consumer and customer confidence.

35+ years

Legacy of the Nutrela brand



Progress during FY 2025-26

Textured Soya Products generated revenue of ₹526.78 Crore in FY 2025-26. The category continued to benefit from Nutrela's established market presence, broad distribution and a portfolio suited to everyday household use.

Our focus remained on widening consumption occasions, improving awareness of plant-based protein and extending the range through relevant formats and pack sizes. The wider ingredient portfolio also enabled

us to serve food, nutrition and industrial customers while extracting greater value from the soyabean.

FY 2025-26 highlights

₹526.78 Crore
Revenue

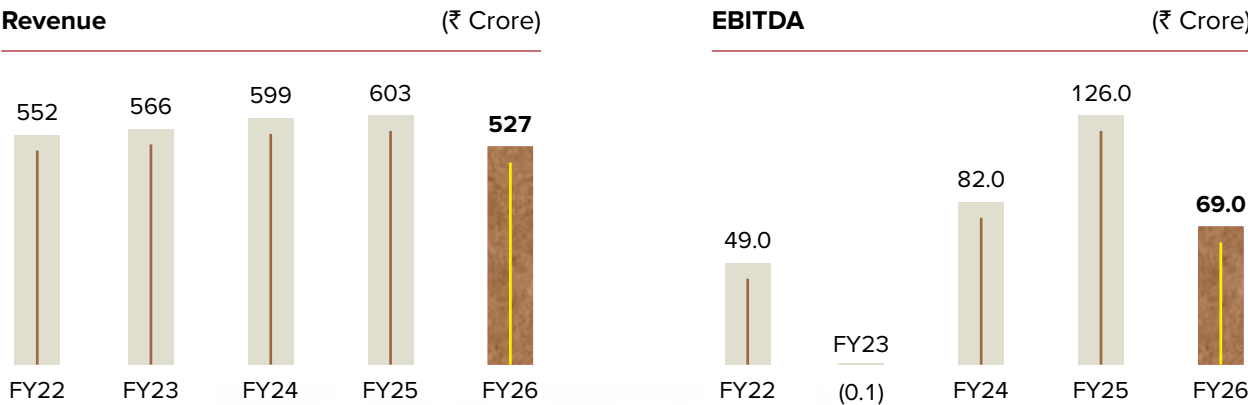
~40%*
Market share in branded soya chunks, mini chunks and granules

3
Star Products

~40
SKUs



Textured Soya Protein Performance



*Based on the Company estimates



Nutraceuticals

Building a focussed health and wellness portfolio

Our Nutraceuticals business extends our role in nourishment beyond everyday foods. Through Nutrela Nutrition and Nutrela Sports, we offer products across General Nutrition, Sports Nutrition and Medical Nutrition, addressing everyday wellness, different life stages, active lifestyles and specific nutritional needs.

The range brings together Patanjali's knowledge of Ayurveda and botanical ingredients with contemporary nutritional science. Its vegetarian orientation, in-house research capabilities and the strength of the Patanjali and Nutrela brands provide a relevant foundation for serving consumers seeking preventive wellness, plant-based nutrition and more specialised support.

Product Portfolio



General Nutrition

Everyday and life-stage nutrition for children, women, men, mothers, older adults and health-conscious consumers.



Sports Nutrition

Products supporting protein intake, strength, endurance, workout performance and recovery.

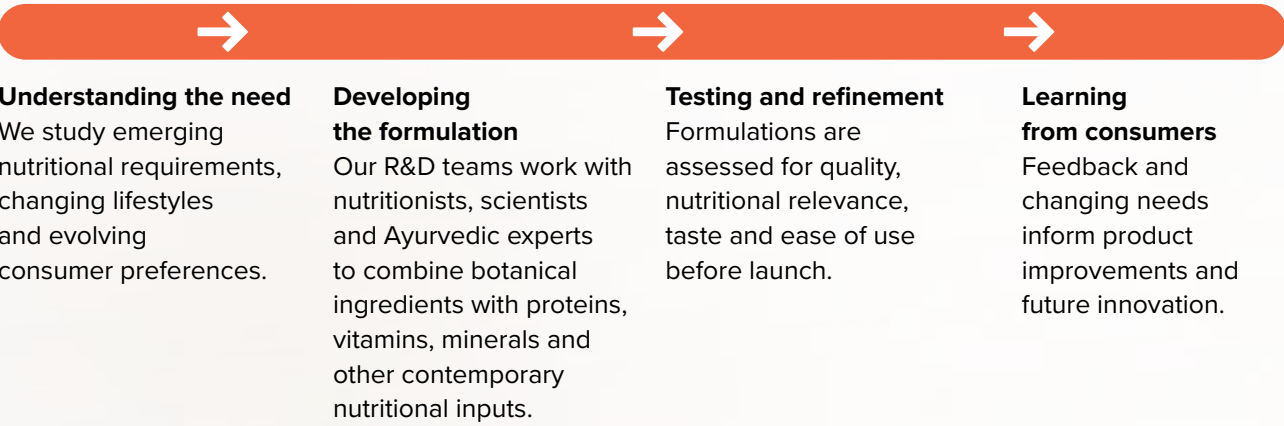


Medical Nutrition

Focussed nutritional offerings addressing specific wellness and dietary requirements.



From insight to formulation



Progress during FY 2025-26

The category generated revenue of approximately ₹58.03 Crore in FY 2025-26. During the year, the business continued through a transformation phase as part of its repositioning strategy, with a sharper go-to-market approach, cost optimisation and a renewed focus on distribution and direct-to-consumer channels. These initiatives began to show encouraging results towards the end of the year.

General Nutrition recorded improving consumer acceptance, supported by targeted initiatives to expand the category’s reach. The Vaidya enrolment programme progressed during the year, while a stronger direct-to-consumer and e-commerce presence supported product discovery, access and consumer education. Selective launches widened the range across preventive wellness, renal care, weight management and sports nutrition.

Key launches in FY 2025-26



FY 2025-26 highlights

₹**58.03** Crore

Revenue

~50

Products

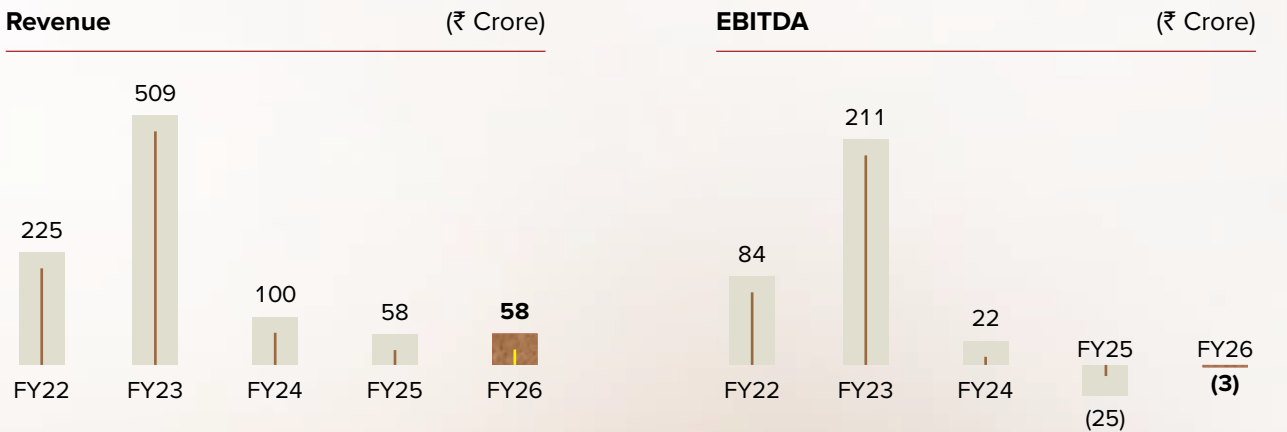
70+

SKUs

3

New products and variants launched

Nutraceuticals category performance



From the kitchen to the wider home

Our relationship with households began around the food they prepare, share and enjoy.



Through staples, nutrition, biscuits and other everyday products, Patanjali Foods became part of kitchens and dining tables across Bharat.



The integration of the Home and Personal Care business has taken this relationship further.

Today, brands such as Dant Kanti, Kesh Kanti, Saundarya and Super allow us to participate in the care people choose for themselves and their homes. What began with nourishment now extends to oral care, skin care, hair care and household cleaning.

FY 2025-26 marked the first full year of this wider portfolio within Patanjali Foods. More than the addition of new categories, the integration brings together established brands, manufacturing capabilities and distribution reach within one stronger FMCG platform.



It enables us to serve the same household in more ways, across more needs and through more moments of daily life.

One relationship. A wider role in the homes of Bharat.





Home and Personal Care

A stronger presence across everyday care

FY 2025-26 marked the first full year of the Home and Personal Care business as part of Patanjali Foods. From the second quarter of the year under review, the Food and Other FMCG and Home and Personal Care have been unified under a single FMCG segment, better reflecting the integrated nature of the portfolio and its growing importance to the business.



Our star products



Dant Kanti



Body Cleanser



Dishwash Bar



Shampoo



Aloevera Gel



Facewash



Detergent Powder



Toothbrush



Cream



Hair Oil



Handwash



Body Lotion



Progress during FY 2025-26

The business generated annual revenue of ₹2,660.83 Crore. Dental Care remained the largest category, while Skin Care emerged as an important growth engine.

Product innovation, wider distribution and greater brand visibility supported performance across urban and rural markets. New variants were introduced across shampoos, soaps, detergents and creams, while the Kesh Kanti Saundarya range continued to gain traction.

Within Dental Care, the portfolio was expanded through specialised Dant Kanti formulations, medicated gels and toothbrush formats. Low-price-point packs also recorded healthy volume growth, helping improve accessibility.

FY 2025-26 highlights

₹2,660.83 Crore
Revenue

28

New products and variants launched



Product Portfolio

Dental Care

A broad oral-care portfolio led by Dant Kanti, spanning everyday toothpastes, specialised formulations, medicated gels and toothbrushes.

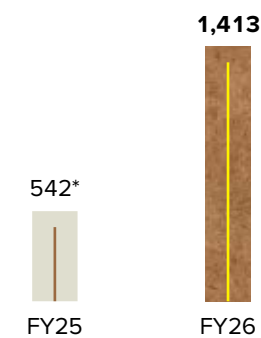
Dant Kanti



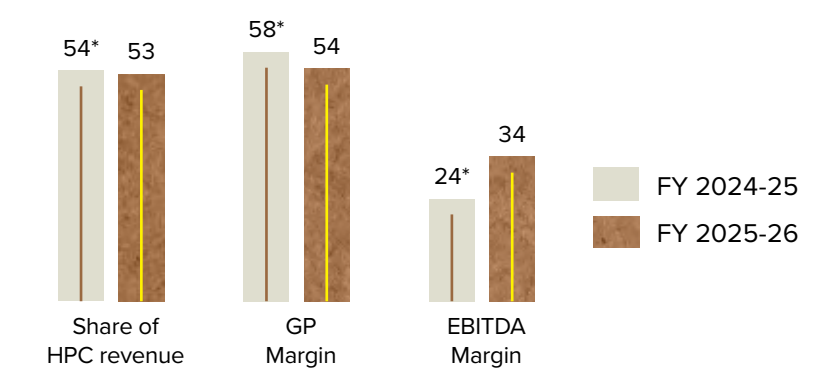
20+
Products

75+
SKUs

Revenue (₹ Crore)



Key performance metrics (%)



Skin Care

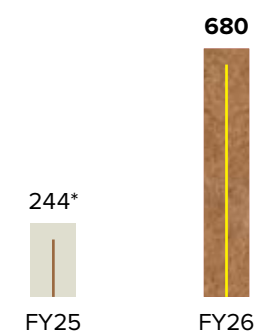
Products across soaps, face care, body care and creams, serving everyday cleansing, moisturising and specialised care needs.



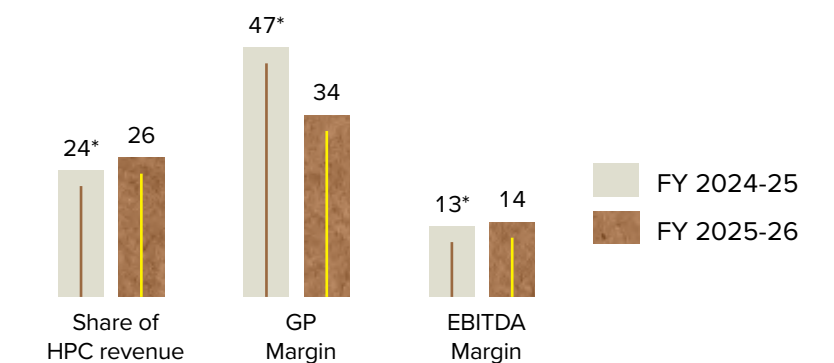
90+
Products

175+
SKUs

Revenue (₹ Crore)



Key performance metrics (%)



*FY 2024-25 represents five months of the HPC business. Revenue figures are net sales after schemes/rebates.

Hair Care

A portfolio led by Kesh Kanti, with shampoos, hair oils and specialised hair-care variants.

35+

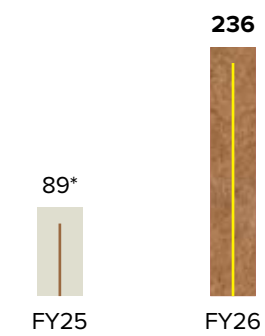
Products

100+

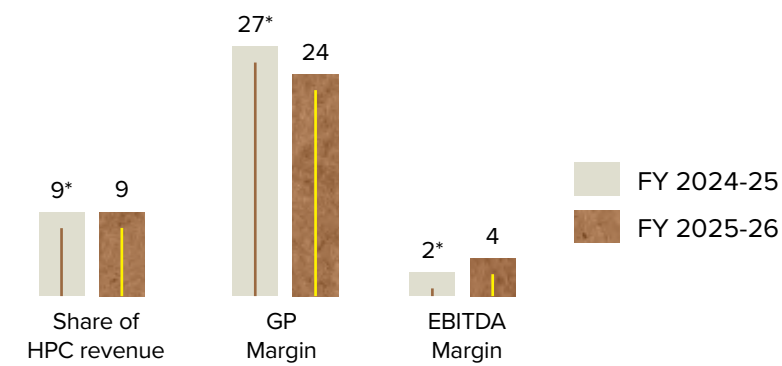
SKUs



Revenue (₹ Crore)



Key performance metrics (%)



Home Care

Household products across fabric care, dishwashing and surface-cleaning applications.

30+

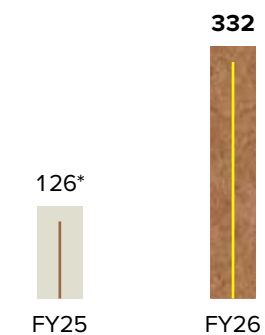
Products

80+

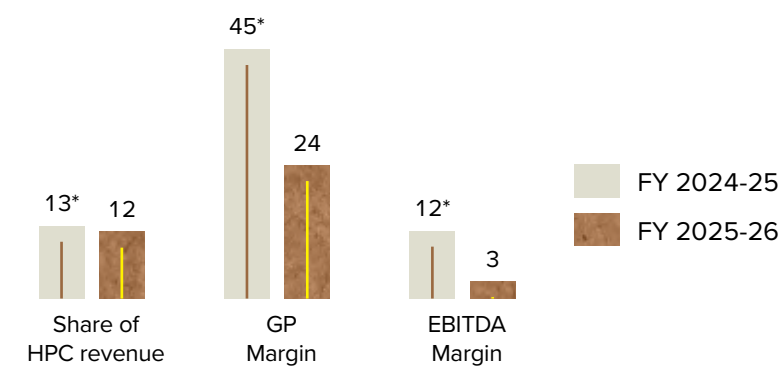
SKUs



Revenue (₹ Crore)



Key performance metrics (%)



*FY 2024-25 represents five months of the HPC business. Revenue figures are net sales after schemes/rebates.

Strengths behind our portfolio

Value for money

Accessible pricing and a wide choice of pack sizes for different household needs.

High quality standards

Disciplined sourcing, formulation and manufacturing support consistent product quality.

Broad consumer relevance

A portfolio designed around everyday personal care and household requirements.

Convenient accessibility

Strong availability across urban and rural markets supports wide consumer reach.

Strong brand equity

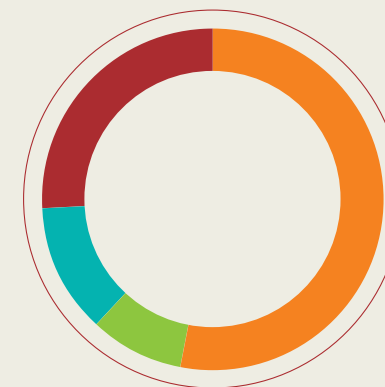
Established names with high recall and longstanding consumer trust.

The goodness of Ayurveda

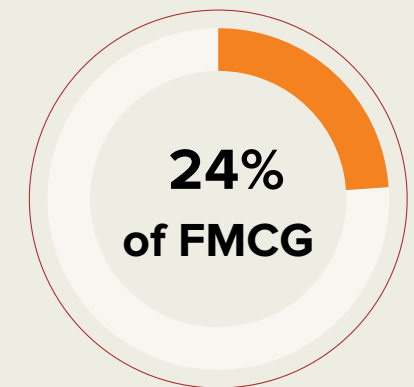
Herbal and Ayurvedic ingredients presented through contemporary products and formats.



Category-wise revenue contribution



Overall revenue contribution



53.10% Dental care 8.87% Hair care and others
12.47% Home care 25.56% Skin care

Many Kitchens. Many Tastes. One Shared Tradition.

Across Bharat, food carries the character of its region, the memory of family recipes and the warmth of meals shared together.

The oils used in cooking are an essential part of this story, shaping flavours, textures and traditions across generations.



At Patanjali Foods, we serve this diversity while strengthening the journey that begins at the farm. Through our growing oil palm programme, we are connecting farmer partnerships and domestic cultivation

with the kitchens and consumers we serve.

From nurturing a plantation to preparing a family meal, every stage is linked by a shared purpose: creating greater choice for households,

stronger livelihoods for farmers and a more self-reliant edible oils value chain for Bharat.

We are proud to be part of the journey behind every drop.



Nourishing Bharat, from the source to the table.



Edible Oils

Building a stronger value chain

Patanjali Foods is among India's leading edible oil companies, with a broad portfolio across palmolein, soyabean, sunflower and mustard oils, vanaspati and other offerings. Our brands serve consumers across regions, cuisines and price points, while our refining, seed-crushing and institutional capabilities provide scale across the wider market.

The segment is increasingly integrated through our expanding Oil Palm Plantation and Oleochemicals businesses. By connecting domestic cultivation and milling with refining and finished oils, we are strengthening backward integration, building greater supply visibility and helping reduce exposure to imported raw materials over time. At the same time, our Oleochemicals business extends our capabilities further along the value chain, converting palm, soya and castor-based feedstocks into speciality ingredients for domestic and international industries. Together, these capabilities support Atmanirbhar Bharat and Make in India by strengthening domestic value addition, edible oil production and farmer livelihoods.

Our integrated Edible Oils segment

EDIBLE OILS

Oil refining, seed crushing, branded edible oils, institutional products, bakery fats, by-products and derivatives.

93.21%

Contribution to segment revenue

OIL PALM PLANTATION

Farmer-led cultivation, Fresh Fruit Bunch procurement, milling and domestic crude palm oil production.

6.11%

Contribution to segment revenue

OLEOCHEMICALS

Plant-based speciality ingredients derived from palm, soya and castor value chains for domestic and international industries.

0.68%

Contribution to segment revenue

Progress in FY 2025-26

The Edible Oils segment generated revenue of ₹29,313.54 Crore in FY 2025-26, growing 18.39% year-on-year. Branded edible oils accounted for around 75% of segment sales and remained the principal growth driver, reflecting the continued strength of our branded portfolio and extensive market reach.

Performance was delivered amid changes in import duties, movements in palm and soyabean oil prices and higher freight, insurance and packaging costs. Our scale, distribution reach, brand investment and calibrated procurement and pricing actions helped us navigate these conditions.

The segment reported an EBITDA margin of 2.58%. While near-term performance remains influenced by commodity cycles, the expanding oil palm programme is building a stronger structural foundation for the business, supporting greater domestic sourcing and strengthening the segment's long-term growth potential.

FY 2025-26 highlights

₹29,313.54 Crore
Revenue

2.58%
EBITDA margin

18.39%
Year-on-year revenue growth

38.15%
Contribution to total EBITDA

₹755.05 Crore
EBITDA

~75%
Branded oil contribution to segment sales



Edible Oils

Serving different regions, cuisines and price points

India's edible oil market is shaped by diverse cooking practices, regional preferences and price sensitivities. Our portfolio addresses this breadth through established brands and offerings across price points.

Brands including Ruchi Gold, Mahakosh, Sunrich, Ruchi Star, Ruchi No. 1, Tulsi Gold, Soyumm, Nutrela and Patanjali enable us to participate across mass, value and premium segments. A broad choice of pack sizes and formats helps us serve different consumption and purchase requirements.

We cater to all consumer segments

Mass Segment



Ruchi Gold

Value Segment



Mahakosh



Sunrich

Premium Segment



Nutrela



Patanjali

Product portfolio



Palmolein



Soyabean oil



Sunflower oil



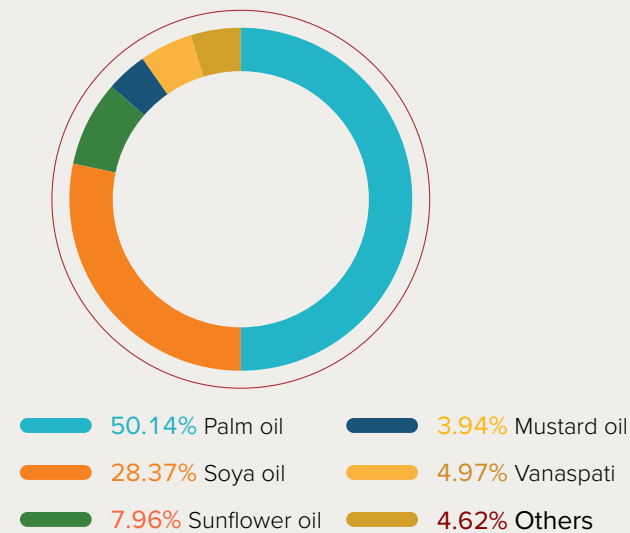
Mustard oil



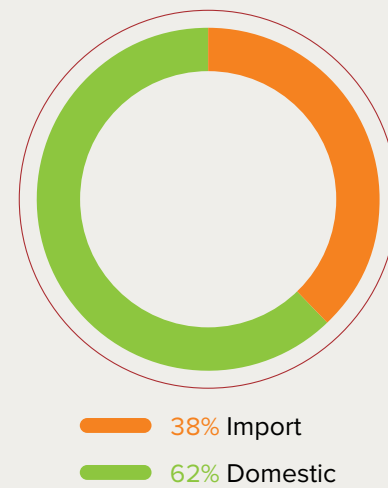
Premium and other oils



Product-wise revenue mix (%)



Outsourcing (%)



Strengths behind our portfolio

Multi-oil presence

Participation across major cooking-oil categories and regional preferences.

Strong brand availability

Wide distribution across traditional and emerging channels.

Scale in refining

Large processing capabilities serving retail and institutional markets.

Broad price-pack architecture

Formats for mass, value and premium consumers as well as bulk buyers.

Pan-India presence

Extensive reach across urban and rural markets, enabling broad-based consumer access.

Procurement capabilities

Experience in sourcing, hedging and inventory management through commodity cycles.



Beyond household consumption

Our edible oil capabilities extend beyond retail consumption to institutional and bakery customers across India. High-volume dedicated hubs at strategic locations support efficient regional supply, enabling us to cater to the distinct requirements of these segments.

Institutional segment

We serve a diverse institutional customer base spanning Hotel, Restaurant, and Café / Catering (HoReCa), Canteen Stores Department, State Civil Supplies Corporations and institutional food services. Our pan-India distribution network and dedicated infrastructure enable supplies across commercial kitchens, hotels, restaurants, catering businesses, defence canteens and government procurement agencies.

Bakery segment

We cater to commercial, industrial and mass-market bakeries with a specialised portfolio of bakery fats, shortenings and hydrogenated fats. Designed for a range of bakery applications, these products serve as key ingredients for customers across India.

FY 2025-26 portfolio indicators

(including value-added products)

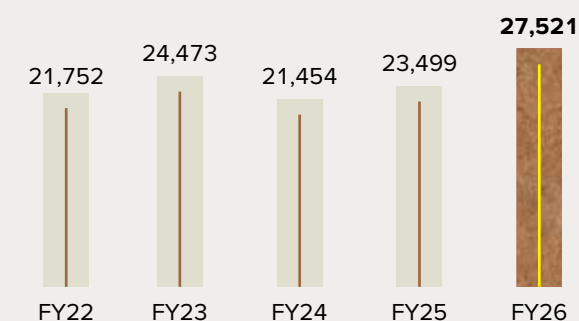
400+ SKUs **45+** Products

Yellow Mustard Oil

New product launched

Edible Oils Category Performance

REVENUE (₹ in Crore)



Key brands





Oil Palm Plantation

Strengthening the value chain at its source

India meets around 70% of its edible oil requirement through imports, leaving the industry exposed to global prices, currency movements and supply disruptions. Our Oil Palm Plantation programme addresses this structural challenge by building a domestic source of crude palm oil connected with our milling and refining operations.

The programme follows a farmer-led, asset-light model. Farmers cultivate oil palm on their own land, while we provide planting material, technical guidance, procurement infrastructure and assured market linkage. With 1.1 Lakh hectares already brought under cultivation out of the 6.63 Lakh hectares allocated, the programme has a sizeable headroom for long-term expansion.

Progress in FY 2025-26

During FY 2025-26, we brought 21,176 hectares under cultivation, taking the total cultivated area to 1,10,722 hectares across 12 States. Manipur was added to our operational footprint, further expanding oil palm cultivation in the Northeast. New infrastructure was also established across Arunachal Pradesh, Mizoram, Manipur and Tripura despite

challenges related to terrain, connectivity, power supply and skilled manpower availability.

The programme now supports 80,579 farmers. Six oil palm mills* processed 6,37,919 MTs of Fresh Fruit Bunches, an increase of 17.5% over FY 2024-25. Crude palm oil production reached 1,17,881 MTs, all of which was used within the country.

More than half of the cultivated area remains in the immature stage, while 37.77% is in its prime yielding phase. As this young plantation base matures, it can support higher domestic production and strengthen the long-term resilience of the wider Edible Oils segment.

Our Products

Crude Palm Oil

Crude palm oil is extracted from Fresh Fruit Bunches (FFBs) of oil palm and refined for edible purposes with various applications.

Crude Palm Kernel Oil

Crude palm kernel oil gets extracted from palm kernels with applications in edible oil, confectionery and personal care industries.

Palm Kernel Cake

Palm kernel cake is extracted from palm kernels and used in animal feeds.

By-products

Two by-products – shells and palm fibres – are used as fuel for boilers.

Value created through backward integration

Our Oil Palm Plantation programme creates value across the wider ecosystem by linking domestic cultivation with processing and refining.

For Patanjali Foods

- Greater raw material visibility and traceability
- Domestic crude palm oil linked with refining requirements
- Participation across more stages of the value chain
- Greater resilience against global disruptions

For Bharat

- Higher domestic edible oil production
- Support for import substitution and foreign exchange savings
- Rural employment and regional development
- Contribution to Atmanirbhar Bharat and Make in India

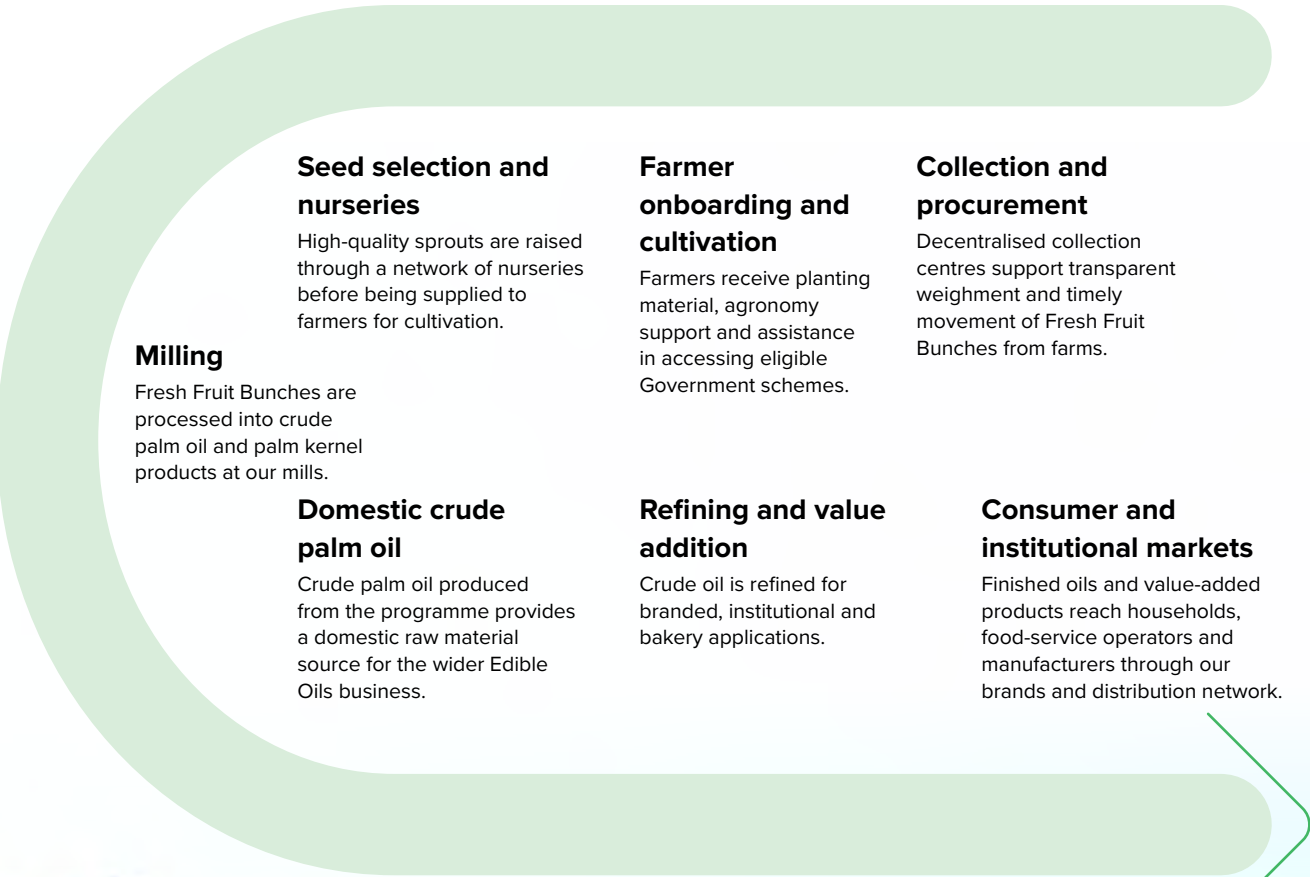
For Farmers

- Assured market linkage
- Transparent pricing and timely payments
- Agronomy, inputs and digital support
- Opportunities for intercropping and allied income

*5 Company owned Oil Palm Mills at 3 locations & 1 leased facility



From Farm to Fork



Nothing left to waste

By-products generated during processing are put to productive use, improving resource efficiency and creating value from multiple outputs of the oil palm process.

Output	Application
Palm kernel cake and sludge	Used in cattle and animal feed
Palm fibre and nut shells	Used as boiler fuel within processing operations
Black mud cake	Supplied to farmers for use as organic manure

End-to-end operations

Nursery operations

We source palm oilseed sprouts after evaluating parent material and seed gardens in major oil palm-producing countries. The sprouts are raised through primary and secondary nursery stages before being distributed to farmers, helping ensure access to quality planting material.

48
nurseries

Plantation operations

Our field teams support farmers from site assessment and plantation planning through the cultivation cycle. Guidance spans nutrient and water management, intercropping, pest management, harvesting and soil health, helping improve farm practices and plantation productivity over the long term.

1,10,722
hectares under
oil palm cultivation
across 12 States

Procurement and farmer support

Our decentralised procurement network facilitates efficient collection of Fresh Fruit Bunches (FFBs) closer to plantation areas. Farmer Information Centres support procurement, weighment and payments, while Palm Vikas Kendras improve access to agricultural inputs and equipment.

238
FFB collection
and Farmer
Information
Centres

21
Palm
Vikas
Kendras

Mill operations

Fresh Fruit Bunches collected from plantations are processed at our mills to produce crude palm oil and other outputs.

6
oil palm mills

6,37,919 MTs
FFBs processed

1,17,881 MTs
CPO produced

Soil and leaf analysis

Our soil and leaf analysis capabilities enable assessment of soil characteristics and nutrient status through representative samples. The insights support precise fertiliser recommendations, helping improve nutrient-use efficiency, plantation productivity and informed farm-management practices.

FY 2025-26 operating scale

₹1,792.58 Crore
Oil Palm Plantation revenue
(including stock transfer)

12 States
Operational presence

48
Nurseries

6,37,919 MTs
Fresh Fruit Bunches processed
95,828 MTs | 17.7% YoY

6.63 Lakh hectares
Allocated area*

6
Oil palm processing mills*

~15 Million sprouts
Nursery capacity

18.48%
Oil Extraction Rate

1,10,722 hectares
Area under cultivation
23.65% YoY

21
Godowns for fertilisers

238
Fresh Fruit Bunch
collection centres and
points

1,17,881 MTs
Crude palm oil produced

21,176 hectares
Area brought under cultivation during
FY 2025-26

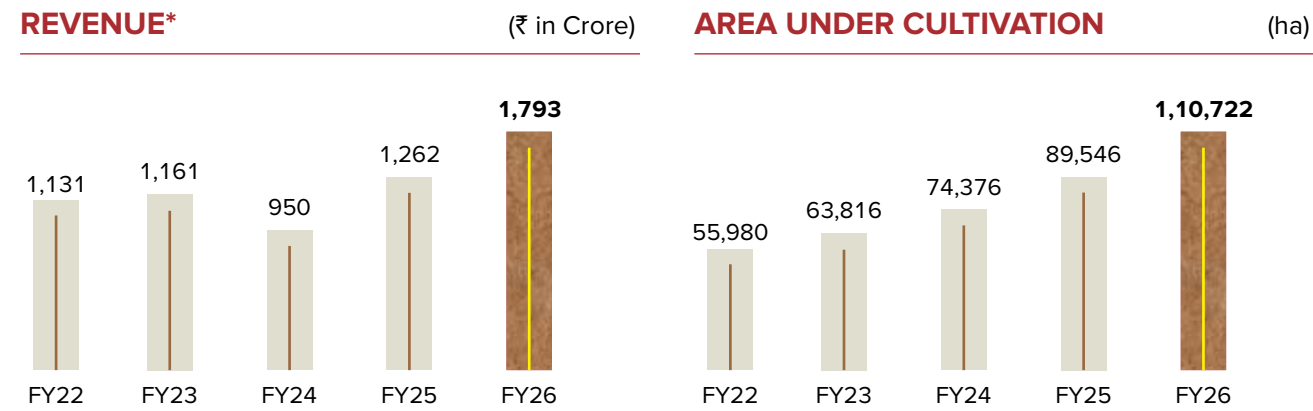
80,579
Farmers associated
16,664 onboarded during FY 2025-26

1.15 million MTs
Fresh Fruit Bunch crushing capacity

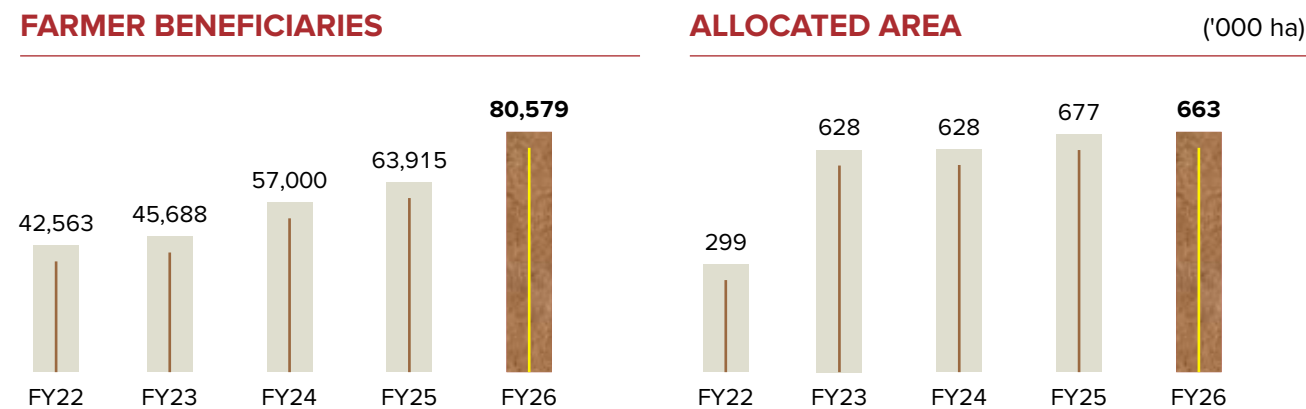
~10.90%
Import substitution through domestic
oil palm production

*5 Company owned Oil Palm Mills at 3 locations & 1 leased facility

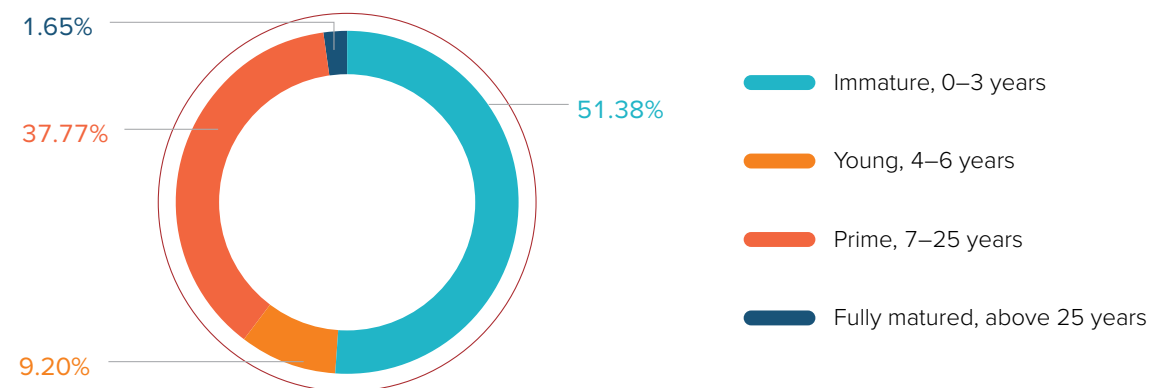
Oil Palm Plantation performance



*The Revenue includes stock transfer



Age profile of plantations



Digitising the Oil Palm Ecosystem

We continue to use digital tools to strengthen efficiency, accuracy and transparency across our oil palm procurement and farmer engagement processes.

iPalm Procurement Monitoring Solution: Automates Fresh Fruit Bunch (FFB) procurement and enables effective monitoring of the procurement process.

Electronic weighing: Electronic weighing scales enable precise measurement of FFBs, with weights displayed automatically.

Geo-tagging: The iAgro-Geo Tag Project maps plantations and enables periodic capture of field-level data, supported by images and videos.

Voice messaging: Farmers receive timely guidance on seasonal cultivation practices and pest management.

SMS alerts: Automated alerts facilitate prompt and transparent communication with farmers following FFB weightment.

RFID-enabled identification: RFID cards enable farmer identification and systematic data capture at collection centres.

Real-time data capture: Handheld devices record FFB quantities and transmit data instantly through in-built SIM connectivity.

Direct online payments: Handheld devices facilitate immediate online payments to farmers following collection.



Strengthening Traceability and Responsible Sourcing

We are strengthening traceability across our palm oil value chain, from mill to plantation, using satellite technology, geolocation and Artificial Intelligence. Our approach is centred on deforestation-free practices, ethical labour standards and environmental protection. Regular audits, open communication and third-party verification further strengthen transparency and reinforce responsible sourcing across the value chain.

Protecting Forests through Responsible Cultivation

Our approach to oil palm cultivation prioritises environmental sustainability alongside socio-economic development. Forest land remains outside the plantation programme, with cultivation focussed on degraded and low-yield agricultural land and wasteland.

Oil palm is largely cultivated as a smallholder crop, replacing seasonal crops without adversely affecting biodiversity. It also requires fewer fertilisers and pesticides compared with other oil crops. Through careful land-use planning, we seek to promote a more climate-conscious approach to cultivation. Intercropping during the initial gestation period supports soil health while providing farmers with an additional source of income, contributing to both environmental sustainability and rural livelihoods.

Building the next phase

We are working towards expanding oil palm cultivation to 5 Lakh hectares by 2032, with a focus on increasing domestic edible oil availability, onboarding more farmers and strengthening operations across suitable agro-climatic regions.

The next phase is supported by:

MoUs with 12 State Governments

Enabling expansion across suitable cultivation regions.

Company-owned nurseries

Strengthening the quality and availability of planting material.

Expanding milling infrastructure

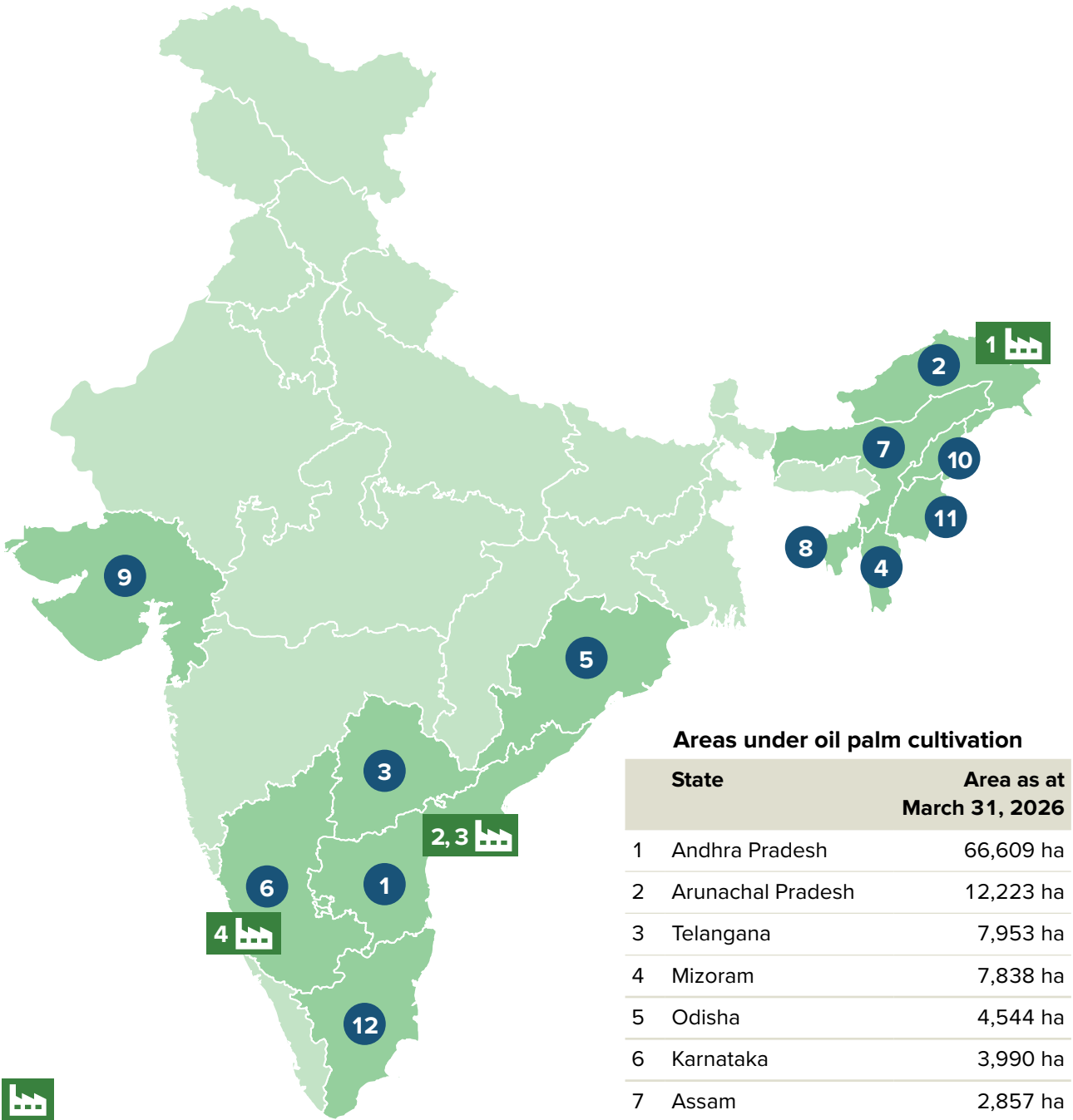
Additional mills planned in Mizoram and Telangana to support the growing plantation footprint.

A maturing cultivation base

Creating the potential for a sustained long-term earnings stream.



State-wise area under cultivation and processing facilities



Palm Oil mills

- 1. Niglok in Arunachal Pradesh (1 mill)
- 2. Ampapuram in Andhra Pradesh (2 mills)
- 3. Peddapuram in Andhra Pradesh (2 mills)
- 4. Mysore in Karnataka (leased facility) (1 mill)

Map not to scale. For illustration purpose only.

Areas under oil palm cultivation		
State		Area as at March 31, 2026
1	Andhra Pradesh	66,609 ha
2	Arunachal Pradesh	12,223 ha
3	Telangana	7,953 ha
4	Mizoram	7,838 ha
5	Odisha	4,544 ha
6	Karnataka	3,990 ha
7	Assam	2,857 ha
8	Tripura	2,379 ha
9	Gujarat	1,232 ha
10	Nagaland	489 ha
11	Manipur*	379 ha
12	Tamil Nadu	229 ha
Total		1,10,722 ha

* Manipur is a new cultivation area



Oleochemicals

Extending value through plant-based chemistry

Our Oleochemicals business transforms palm, soya and castor-based feedstocks into ingredients used across soaps and detergents, personal care, pharmaceuticals, lubricants, coatings, rubber, plastics, textiles and speciality chemicals. The facility at Gandhidham, Gujarat is located close to the Kandla and Mundra ports, supporting access to domestic and international customers. Our commitment to quality and operational excellence is reinforced by the facility's ISO 9001:2015 certification.



Three products



Foundational Oleochemicals

Inputs such as split and distilled fatty acids, refined glycerine and soap noodles.



Green Intermediates

Plant-based products including refined castor oil, ricinoleic acid and distilled soya fatty acid.



Performance Additives

Specialised products including stearic acid, 12-HSA, hydrogenated castor oil and hydrogenated palm stearin.

Strengths behind the business

Plant-based portfolio

Products derived from palm, soya and castor value chains.

Diverse applications

Ingredients serving a wide range of consumer and industrial sectors.

Strategic location

Proximity to major ports supports domestic and export operations.

Integrated sourcing

Access to feedstocks from the wider oils value chain.

Quality systems

Process controls and recognised certifications support customer requirements.

FY 2025-26 highlights

₹197.99 Crore

Revenue

10 countries

Export presence



1. Canada
2. China
3. Egypt
4. Indonesia
5. Hong Kong
6. Netherlands
7. North Korea
8. Norway
9. Uruguay
10. Vietnam

Product category



Soap noodles



Split fatty acids



Toilet soaps



Castor derivatives



Refined glycerine

Wind Turbine Power Generation

Renewable energy supports our efforts to manage the environmental footprint of our operations more responsibly. Through our wind power portfolio, we generate clean electricity for captive consumption and supply to the grid, reducing dependence on conventional energy sources and contributing to India's transition towards a cleaner energy mix.

During the year, we continued to focus on asset availability, generation efficiency and the use of renewable power across our operations. Our wind assets generated 62,625.29 MWh of electricity. Renewable energy met approximately 27% of our total electricity requirement, while our wind power operations contributed to the sequestration of 53,254.45 tonnes of CO₂.

FY 2025-26 highlights

₹33.99 Crore
Revenue

53,254.45
tCO₂ sequestered

60.85 MW
Wind power
capacity generation

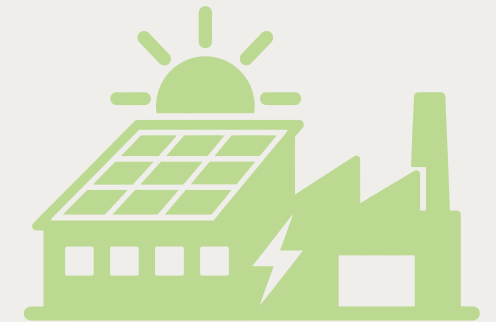
6
Presence in States

62,625.29
MWh
Wind power generated

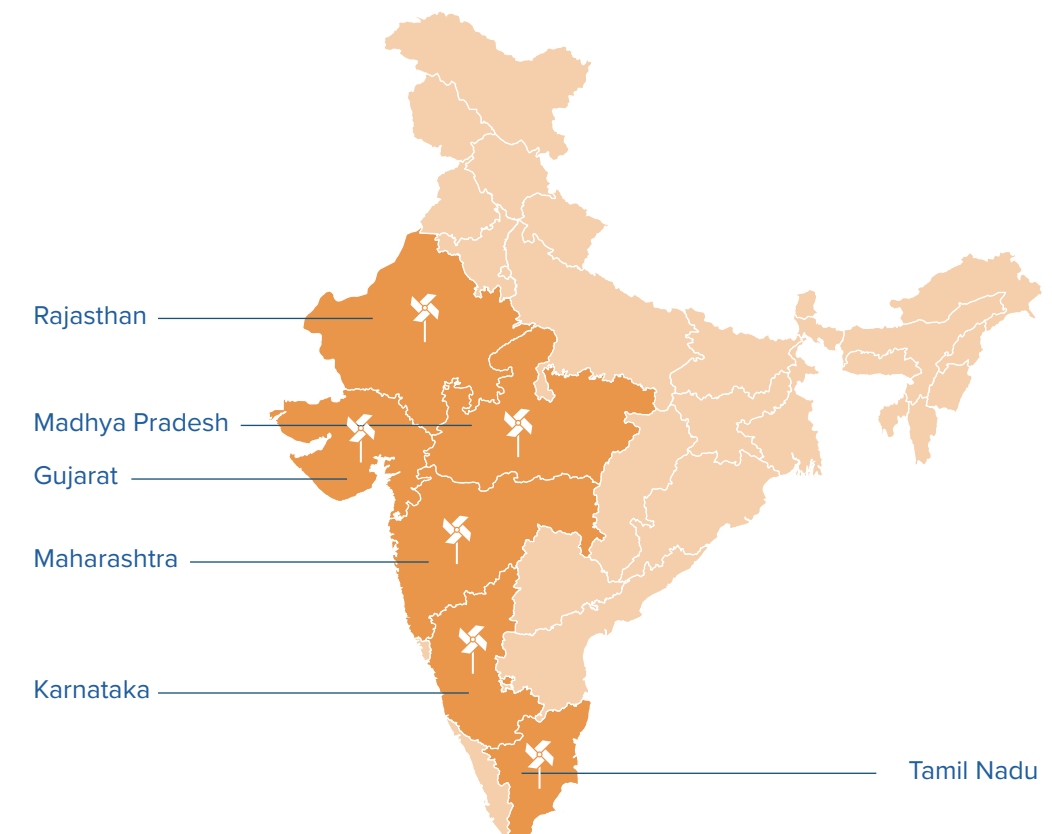
27%
Electricity requirement met
through renewable energy

Captive solar power

Alongside wind power, we have begun using solar energy for captive consumption at our biscuit plant in Bhagwanpura. The initiative supports the plant's electricity requirements and further strengthens our commitment to increasing the use of renewable energy across our operations.



Our Wind Power Presence



Map not to scale. For illustration purpose only.

Understanding Change. Creating Lasting Value.

Consumer aspirations are widening.

Channels are evolving. Technology is changing how quickly businesses can see, decide and respond.

Regulation, resource pressures and global volatility continue to reshape the operating environment.



At the same time, stakeholders expect businesses to create value more broadly and responsibly.

At Patanjali Foods, we bring these signals together. We listen to our stakeholders, focus on the matters most relevant to them and our business, including product quality and safety, and translate these insights into clear strategic priorities. These priorities guide how we bring together our brands, manufacturing capabilities, people, partnerships, natural resources and technology to create value.

Digitisation strengthens visibility and execution. Risk management prepares us for uncertainty. Continuous engagement keeps our

decisions connected to stakeholder expectations. Together, these disciplines help us respond to change with clarity while strengthening outcomes across our business and the wider ecosystem.

Because rewriting the consumption story means staying relevant to changing needs while building value for the long-term.



Operating Context

India's consumer market is entering a broader phase of growth, supported by rising incomes, urbanisation, deeper rural participation and wider access to organised and digital retail. The domestic FMCG market is projected to grow from US\$ 287.91 Billion in 2025 to US\$ 1,150.21 Billion by 2034, at a CAGR of 16.64%.

Growth is also becoming more complex. Consumers are trading up selectively while remaining value-conscious, digital channels are reshaping distribution and global volatility continues to affect input costs and supply security. These shifts favour companies with portfolio breadth, sourcing strength and the ability to serve multiple price points and channels.

Premiumisation broadens, with value still central

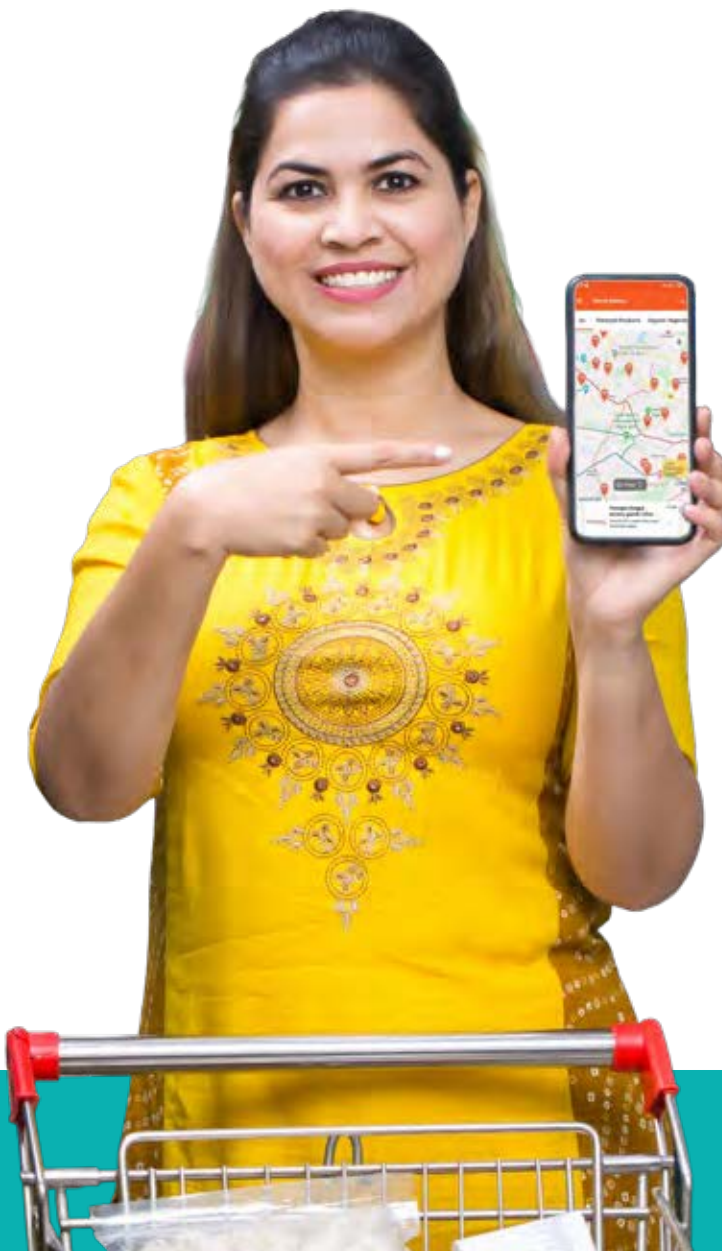
Premiumisation is extending beyond affluent urban households. Wider distribution, digital discovery and rising aspirations are encouraging consumers across urban, rural and semi-urban markets to seek better ingredients, specialised benefits, convenience and trusted quality. Smaller packs are making value-added products more accessible by lowering the immediate purchase outlay. Across food and personal care, health, nutrition and natural formulations are gaining influence, creating opportunities for differentiated products that combine superior value with accessible pricing.

51%

Rural India's share of affordable-premium FMCG volumes in 2025, up from 45% in 2021

Our response

- Expanding across mass, value and premium segments
- Scaling health-oriented and functional products across foods, nutrition and personal care
- Combining Ayurvedic knowledge with contemporary formulations, formats and packaging
- Strengthening sourcing, quality assurance and pack-price architecture to support differentiation and accessibility



Digital commerce redefines routes to market

Quick commerce, with delivery windows of 10-20 minutes, is resetting expectations around availability and reshaping product assortment. Faster delivery, wider choice and data-led recommendations are encouraging discovery and trial, particularly in specialised, premium and convenience-led categories. The rise of direct-to-consumer brands has also lowered entry barriers and intensified competition. With general trade remaining central to FMCG reach, the coexistence of traditional, modern and digital channels is increasing the need for channel-specific pricing, packaging, assortments, promotions and fulfilment models.

US\$ 35 Billion

Projected gross merchandise value of India's quick-commerce market by 2030

Our response

- Strengthening our omnichannel presence including quick commerce
- Expanding direct-to-consumer reach through the Order Me app, alongside marketplace partnerships
- Developing channel-specific assortments, pack sizes, pricing and promotions
- Tailoring product and pack strategies for traditional, modern, digital and institutional channels
- Combining above-the-line, below-the-line and digital activation to improve discovery and engagement

GST rationalisation supports affordability and formalisation



GST rationalisation has created a more supportive framework for branded consumer products. Lower rates across several food and household categories improves affordability, support volumes and encourage formal, packaged consumption. A more streamlined rate structure also reduces classification complexity. The transition required manufacturers and channel partners to revise prices, packaging and inventories. Over time, however, lower consumer prices can deepen category penetration, particularly among value-conscious households.

5% or nil

GST rate applicable to most food products following the September 2025 reforms

Our response

- Passing on applicable benefits through revised prices and higher grammage
- Realigning pack architecture, labels and maximum retail prices
- Supporting channel partners through the inventory transition
- Leveraging the 5% GST rate now applicable to nearly 85% of our FMCG portfolio

Commodity volatility reshapes the value equation



FMCG businesses remains exposed to movements in agricultural commodities, dairy inputs, energy, freight and packaging. Volatility in edible oils, wheat and milk directly affects product costs, margins and consumer affordability. Geopolitical tensions in the Gulf region have added uncertainty across energy, shipping, freight and insurance. In edible oils, rapid price movements also influence pack architecture and the ability to maintain accessible consumer price points, particularly in the price-sensitive one-litre pouch segment.

Edible Oil | Wheat | Milk

Key input categories exposed to commodity price volatility

Our response

- Diversifying sourcing and using inventory management and hedging to manage volatility
- Calibrating pricing and pack architecture, including non-standardised sizes, to protect affordability
- Leveraging procurement scale and integrated manufacturing to strengthen resilience
- Increasing the contribution of higher-margin FMCG categories

Policy support advances edible oil self-reliance



India's dependence on imported edible oils exposes the sector to global production cycles, currency movements and shipping disruption. Import duties are periodically adjusted to manage domestic prices and inflation, influencing procurement, inventory and pricing decisions. Food Safety and Standards Authority of India (FSSAI) requirements govern food safety, quality, fortification and labelling. Alongside regulation, the National Mission on Edible Oils – Oil Palm and initiatives promoting oilseed cultivation, farmer linkages and contract farming are supporting higher domestic production and greater long-term self-reliance.

56.00%

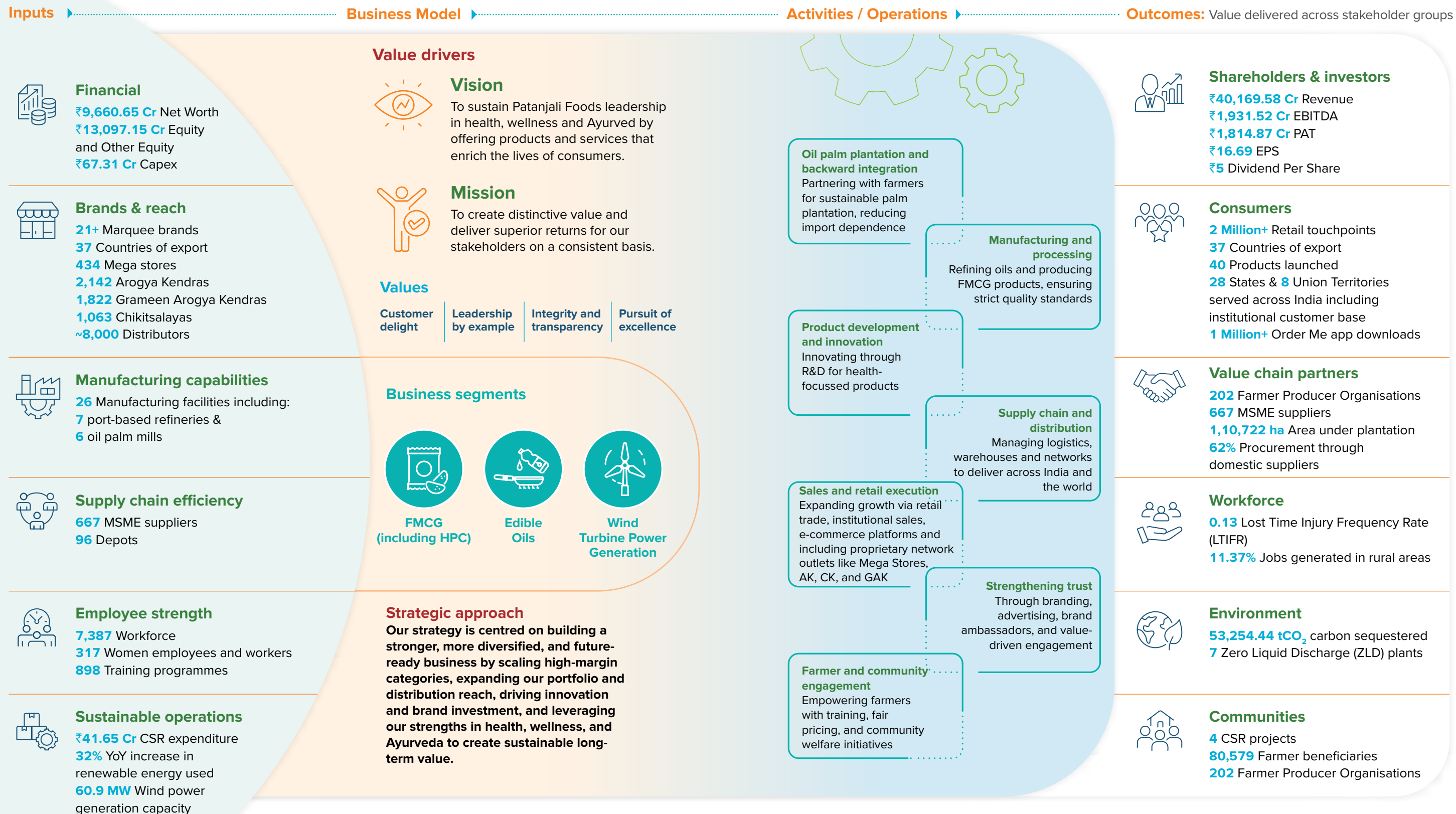
India's edible oil import dependence in Oil Year 2024-25, down from 63.20% in Oil Year 2015-16

Our response

- Expanding oil palm cultivation to deepen backward integration
- Strengthening farmer partnerships, nurseries, collection centres and milling capacity
- Maintaining robust food safety, fortification, labelling and compliance systems
- Advancing domestic sourcing through a more integrated edible oil value chain



Value Creation Model



UN SDGs linked



Materiality Assessment

Materiality provides the foundation for how we define and prioritise our sustainability agenda. At Patanjali Foods, we identify and prioritise the Environmental, Social and Governance (ESG) topics that are most relevant to our business, stakeholders and long-term value creation.



Our Approach to Materiality

The materiality assessment enables us to identify ESG matters that may have a significant bearing on our business resilience, operational continuity, financial performance, brand reputation and stakeholder relationships. Key considerations include climate change and its impact on agricultural supply chains, responsible sourcing, water and energy use, greenhouse gas emissions, food quality and safety, packaging and waste management, supply chain resilience, regulatory developments, employee well-being and evolving consumer expectations.

The resulting insights support informed decision-making across functions including operations, procurement and supply chain, manufacturing, product development, marketing, quality, human resources and risk management. They help us strengthen our preparedness for emerging risks, capture opportunities and align sustainability priorities with our business strategy.

Materiality serves as more than a reporting exercise. Its outcomes are integrated into our ESG strategy, business priorities, performance indicators and disclosures, and are considered in strategic planning and risk management discussions. This ensures that our resources and efforts remain focussed on the matters where we can create the greatest value for our business and stakeholders.

Our Latest Materiality Assessment

During FY 2025-26, we initiated our latest materiality assessment by engaging with our key internal and external stakeholders. Their perspectives have enhanced our understanding of key sustainability priorities and provided an important reference point for shaping our ESG journey going forward.

Our materiality assessment is guided by global best practices and evolving regulatory expectations, while being tailored to the nature and scale of our operations.

Factors Informing Our Assessment



Business priorities and strategic objectives



Risks and opportunities across the edible oils and FMCG value chain



Stakeholder expectations and feedback



Peer and industry benchmarking



Regulatory and policy developments



Macroeconomic, environmental and social trends

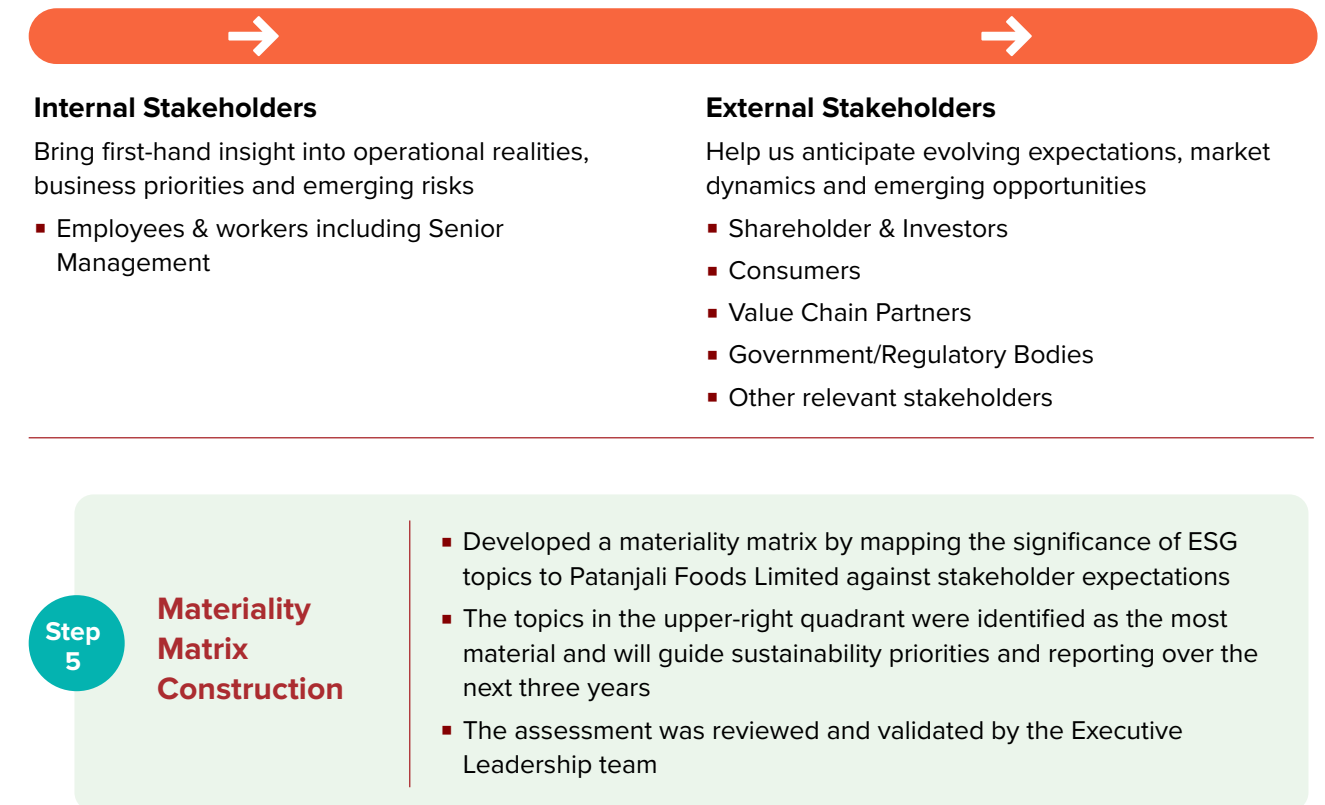


Emerging issues that may influence consumer preferences, supply chain resilience and long-term business performance

Materiality Assessment Process

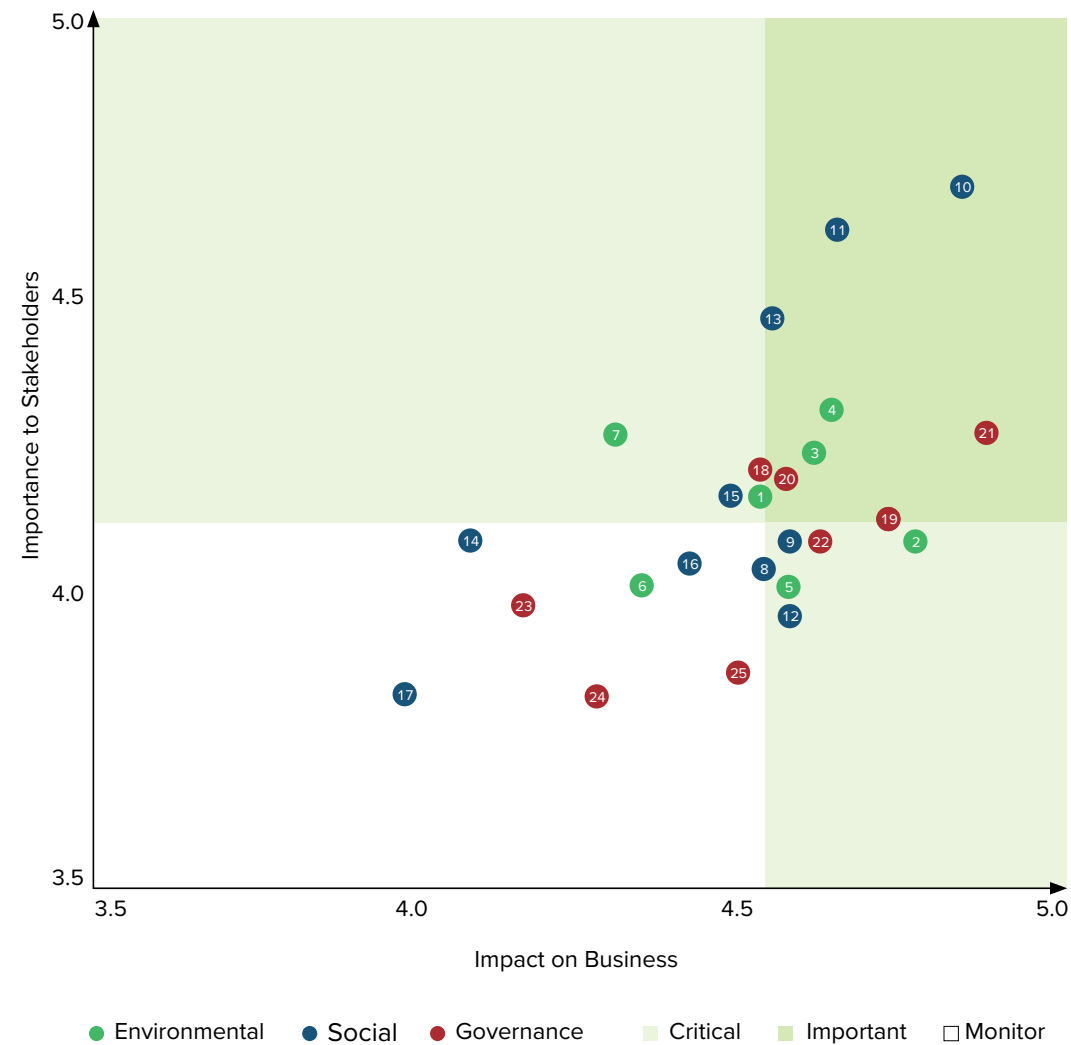


Key Stakeholder Groups



The combined assessment of business significance and stakeholder significance enabled us to identify and prioritise the ESG topics that are most relevant to Patanjali Foods and its stakeholders, and that can influence the Company's resilience, responsible growth and long-term value creation.

Patanjali Foods Materiality Matrix 2026



- | | |
|---|---|
| 1 GHG Emissions & Climate Change | 8 Sustainable & Responsible Sourcing |
| 2 Energy Management | 9 Supply Chain Sustainability |
| 3 Water Stewardship | 10 Product Quality & Food Safety |
| 4 Waste Management & Circular Economy | 11 Customer Health, Nutrition & Responsible Marketing |
| 5 Packaging Sustainability | 12 Employee Health & Well-being |
| 6 Biodiversity and Deforestation-free Sourcing of Raw Materials | 13 Occupational Health & Safety |
| 7 Air Emissions | 14 Diversity, Equity & Inclusion |
| | 15 Talent Development & Human Capital |
| | 16 Human Rights & Labour Practices |
| | 17 Community Development & Local Livelihoods |
| 18 Responsible Advertising & Health Claims Compliance | |
| 19 Business Ethics & Anti-Corruption | |
| 20 Corporate Governance | |
| 21 Regulatory Compliance | |
| 22 Data Privacy & Cyber Security | |
| 23 Related Party Transactions & Minority Shareholder Protection | |
| 24 Board Composition, Independence & Diversity | |
| 25 Tax Transparency | |

GOVERNANCE



- Business Ethics & Anti-Corruption
- Corporate Governance
- Regulatory Compliance
- Data Privacy & Cyber Security
- Related Party Transactions & Minority Shareholder Protection
- Board Composition, Independence & Diversity
- Tax Transparency

GROWTH



- Sustainable & Responsible Sourcing
- Supply Chain Sustainability
- Product Quality & Food Safety
- Customer Health, Nutrition & Responsible Marketing
- Responsible Advertising & Health Claims Compliance

PEOPLE



- Employee Health & Well-being
- Occupational Health & Safety
- Diversity, Equity & Inclusion
- Talent Development & Human Capital
- Human Rights & Labour Practices
- Community Development & Local Livelihoods

RESOURCES



- GHG Emissions & Climate Change
- Energy Management
- Water Stewardship
- Waste Management & Circular Economy
- Packaging Sustainability
- Biodiversity and Deforestation-free Sourcing of Raw Materials
- Air Emissions

Based on our latest materiality assessment, eleven ESG topics have been identified as Critical to Patanjali Foods, representing the issues of highest significance to our business and greatest importance to our stakeholders. These topics form the core of our sustainability agenda and will guide our sustainability priorities, actions and disclosures over the next three years.

Top Eleven Topics Critical to Patanjali Foods

We provide a focussed view of each critical topic, its relevance to our business, our approach to managing it, and the key performance indicators that track our progress. The remaining material topics identified through the assessment continue to be monitored and will be reviewed in subsequent assessment cycles.

Sr. No.	Material Topic	Relevance	Our Approach	KPIs to Track
1	GHG Emissions & Climate Change	Our FMCG manufacturing, edible oil refining and oleo-chemical operations are energy- and process-intensive, and our wind turbine power generation business gives us a direct stake in the low-carbon transition. We track and work to reduce GHG emissions across these operations as a way of managing transition risk, meeting emerging Indian regulatory expectations, including BRSR Core reporting, and protecting our long-term operating costs.	- Track and report Scope 1 & 2 GHG emissions across manufacturing facilities - Increase the share of renewable energy - Assess energy-efficiency upgrades at high-consumption sites - Accelerate measures to reduce emissions-intensity aligned with BRSR Core reporting - Provide dedicated climate governance and oversight through the Board's ESG & CSR Committee, chaired by the Chairman - Strengthen climate capacity-building among relevant suppliers and farmers	- Scope 1 and Scope 2 GHG emissions (tCO₂e), by site and consolidated or organisation level - Scope 1 and Scope 2 GHG emissions intensity (tCO₂e per ₹ of turnover / per ₹ of turnover adjusted for PPP) - Share of renewable energy in total energy consumption (%), including wind power generation - Energy intensity (per ₹ of turnover / per ₹ of turnover adjusted for PPP) - Climate/ESG performance reviewed by the Board's ESG & CSR Committee (frequency per year) - Number of farmers covered under climate capacity-building initiatives (number)
02.	Water Stewardship	Our edible oil processing and FMCG manufacturing, including personal care products, draw on significant volumes of water for processing, cleaning and utilities, while effluent discharge can affect local water bodies. We recognise that managing water responsibly through efficient withdrawal, recycling and effluent treatment protects our social licence to operate and supports the wellbeing of communities around our manufacturing sites.	- Continue to meter and monitor water withdrawal / consumption at all manufacturing facilities - Expand effluent treatment and water recycling/reuse capacity at high-consumption plants, including scaling Zero Liquid Discharge (ZLD) facilities - Accelerate water optimisation roadmap and track progress annually - Promote water-efficient agricultural practices across plantation, monitor drip irrigation usage across all oil palm plantations	- Share of water withdrawn, consumed and discharged by the level of treatment (in Kilolitres) - Number of sites with Zero Liquid Discharge (ZLD) facilities, with a target of 9 sites within two years, up from 7 currently) - Share of plantation area under water-efficient irrigation (Ha) - Water intensity (per ₹ rupee of turnover / per ₹ rupee of turnover adjusted for PPP)

Sr. No.	Material Topic	Relevance	Our Approach	KPIs to Track
03.	Waste Management & Circular Economy	Our edible oil (seed crushing and refining) operations generate significant process by-products, such as spent bleaching earth and oil cake, and our FMCG and personal-care manufacturing generate packaging and production waste. We prioritise reuse, recycling/safe disposal, and circular design, to reduce environmental liability and enhance resource efficiency across our value chain.	- Monitor major waste streams, including packaging waste by manufacturing facilities - Increase diversion of process by-products through reuse, recycling or energy recovery - Pilot circular-design initiatives for packaging and process by-products - Strengthen hazardous-waste handling and disposal compliance tracking - Strengthen reuse, recovery and upcycling of process by-products - Strengthen post-consumer packaging recovery and recycling partnerships - Explore opportunities to support recycling and recovery infrastructure	- Total waste generated (MT), by hazardous/non-hazardous category - Hazardous/Non-hazardous waste generated (%) - Waste diverted from disposal — reuse, recycling, recovery (MT and % diversion rate) - Waste recycled, re-used (%) - Waste disposal through authorised vendors (MT)
04.	Product Quality & Food Safety	As a leading FMCG company with diversified product portfolio spanning across food, edible oils, Home and Personal Care product quality and food safety go directly to consumer trust and our regulatory standing under the Food Safety and Standards Authority of India (FSSAI). Any lapse has immediate implications for consumer health, our brand reputation and market access, making this one of the most fundamental topics to our business.	- Maintain FSSAI-compliant quality management systems across all manufacturing sites - Strengthen batch-level traceability and quality testing protocols - Conduct regular third-party food safety audits and certifications - Track product recall / quality-incident metrics - Strengthen product traceability to cover both forward and backward traceability, extending backward traceability with suppliers to the extent feasible - Provide a structured consumer-feedback-to-product-improvement mechanism through the Company's dedicated consumer care helpline - Strengthen root-cause analysis and corrective-action processes for significant product-quality issues	- Consumer/quality complaints received, and year-on-year trend (number) - Product recalls (number) - Share of manufacturing sites holding FSSAI and food-safety certification (FSSC 22000 / BRCGS / ISO 9001) (in %) - Consumer queries/complaints resolved through the consumer care helpline (count)

Sr. No.	Material Topic	Relevance	Our Approach	KPIs to Track
05.	Customer Health, Nutrition & Responsible Marketing	We market our FMCG and edible oil products around health and nutrition positioning, which places a direct responsibility on us to ensure that nutritional claims are clearly communicated to consumers. We see responsible marketing as essential to protecting consumer trust and reducing the regulatory and reputational risk.	- Review product labelling and marketing content against applicable guidelines - Expand nutrition information disclosure on packaging and digital channels - Strengthen nutrition-focussed product innovation and healthier product offerings, building on existing initiatives such as soya-based products and the growing nutraceuticals portfolio	- Advertising and marketing-related complaints received (count) - Number/share of new product launches reformulations under the nutrition-focussed/healthier portfolio (number / %)
06.	Employee Health & Well-being	Our diverse workforce spans manufacturing, corporate and field operations, each with distinct health and well-being needs. We invest in employee well-being to support retention and productivity, as part of our responsibility as one of the largest employers across our operating regions.	- Provide continued access to health check-ups, insurance and wellness programmes across manufacturing sites - Maintain employee grievance-redressal mechanisms - Conduct employee engagement programmes - Extend well-being initiatives to our broader workforce, covering not only permanent staff but also contract and plantation workers - Strengthen employee wellness support through regular online and offline counselling and health sessions, including engagement with health experts across various medical disciplines	- Employee turnover rate (%), split by employee and worker category - Workforce covered by health insurance and wellness programmes (%) - Employee engagement programmes conducted (number) - Number of online and offline wellness/ counselling sessions conducted (number)

Sr. No.	Material Topic	Relevance	Our Approach	KPIs to Track
07.	Occupational Health & Safety	Our edible oil facilities and FMCG manufacturing plants involve machinery, chemical handling and process hazards that carry inherent safety risks. We consider a robust occupational health and safety programme essential to preventing injury, maintaining regulatory compliance, and protecting operational continuity across our manufacturing footprint.	- Strengthen machine-guarding, chemical-handling and permit-to-work protocols at our facilities - Track and report lost-time injury frequency rate (LTIFR) and near-miss data - Expand safety training and certification coverage, including for contract workers - Conduct periodic safety audits at high-risk sites - Maintain a digital EHS / incident-management system across operations - Apply structured hazard-identification methodologies (HAZOP, HIRA, JSEA) for high-risk operations - Extend safety-management coverage across contract workers and high-risk activities	- Lost Time Injury Frequency Rate (LTIFR), separately for employees and contract workers (number) - Number of fatalities and total recordable injuries - Share of manufacturing sites certified to ISO 45001 or equivalent OH&S management system (%) - Share of sites covered under the digital EHS/ incident-management system (%) - Share of high-risk operations with completed HAZOP/ HIRA/JSEA hazard assessments (%) - Number/share of high-risk facilities with active site-level safety committees (%) - Share of contract workers covered under formal safety training and management systems (%)
08.	Responsible Advertising & Health Claims Compliance	Given the scale of our advertising and our emphasis on health, wellness positioning, we recognise that ensuring our products comply with applicable guidelines. This is essential to maintaining consumer trust and mitigating any regulatory risks.	Track and remediate any regulatory complaints promptly	Advertising/marketing claims flagged by consumers (count)

Sr. No.	Material Topic	Relevance	Our Approach	KPIs to Track
09.	Business Ethics & Anti-Corruption	Operating at scale across manufacturing, plantation, wind turbine power generation and retail distribution exposes us to interactions with a wide range of third parties, regulators and channel partners. We regard robust anti-corruption and fair-competition practices as fundamental to protecting our integrity, our licence to operate, and our standing with investors and regulators.	- Reinforce the Code of Conduct and anti-corruption policy across employees and applicable third parties - Expand training coverage - Maintain a confidential whistle-blower / ethics helpline and track resolution timelines - Conduct periodic due diligence using tools on high-risk vendors - Continue practice of annual conflict-of-interest declarations for Board members	- Whistle-blower / ethics helpline complaints received and resolved (numbers) - Share of Board members submitting annual conflict-of-interest declarations (%)
10.	Corporate Governance	We believe strong corporate governance, with clear board oversight, defined accountability and transparent decision-making, underpins investor and stakeholder confidence in Patanjali Foods as a listed company, and supports disciplined execution of our diversified strategy across edible oils, FMCG and wind power generation business.	- Maintain clear board oversight of strategy, risk and sustainability performance - Strengthen board and committee reporting on ESG and material-topic performance - Periodically review governance policies against evolving SEBI and BRSR requirements - Disclose governance structure and decision-making processes transparently in annual reporting - Maintain a defined review schedule for ESG performance and material-topic oversight through the Board's ESG & CSR Committee - Strengthen periodic review of governance and sustainability policies against evolving requirements - Consider independent assurance of selected ESG indicators as sustainability reporting matures	- Board size, independence, and gender diversity (% independent directors, % women directors) - Board and committee meeting attendance rate (%) - ESG/material-topic performance reviewed by the Board's ESG & CSR Committee (frequency per year) - Share of ESG indicators subject to independent third-party assurance (%)

Sr. No.	Material Topic	Relevance	Our Approach	KPIs to Track
11.	Regulatory Compliance	We operate under multiple regulatory regimes spanning food safety, environmental clearances, labour law and land regulations, and listed-company compliance. Consistent regulatory compliance reduces our risk of penalties, operational disruption and reputational damage across this multi-sector footprint.	- Maintain a consolidated compliance tracker across food, environmental, labour and listed-company obligations - Conduct periodic internal compliance audits across manufacturing sites - Track and report material regulatory incidents or penalties - Provide regular compliance-update training to relevant functional teams	Regulatory fines and penalties paid (₹)



Strategic Priorities

We are shaping Patanjali Foods for its next phase of growth by building greater resilience into the business, strengthening consumer relevance and creating a more balanced platform for sustainable long-term value creation.

Our strategy is guided by evolving consumer needs, opportunities emerging across India's consumption landscape, and the inherent strengths of our integrated business model. We continue to sharpen execution, strengthen capabilities across the value chain, and deploy our scale, brands, distribution reach, and innovation ecosystem to build a stronger, more future-ready enterprise.

STRATEGIC PRIORITY 01

Focus on High-Margin Stable Businesses



Our approach

We are strengthening the quality of our business mix by scaling categories that combine established consumer franchises, attractive margins and long-term growth potential.

Progress during the year

- FMCG segment contributed 27.60% of revenue and 61.13% of EBITDA, reinforcing its growing importance to the earnings mix
- FMCG segment EBITDA margin improved to 10.81% from 9.50% in FY 2024-25, supported by portfolio and operating initiatives
- HPC segment completed its first full year of integration and generated ₹2,660.83 Crore of revenue
- Oil palm cultivation expanded from 89,546 hectares to 1,10,722 hectares, strengthening backward integration within the Edible Oils business

Way ahead

- Continue increasing the contribution of consumer-facing and higher-margin businesses to strengthen the overall earnings mix
- Realise further integration benefits across Food and HPC through shared distribution, sourcing, infrastructure and operating capabilities
- Maintain a disciplined approach to portfolio rationalisation, premiumisation and cost optimisation
- Continue strengthening oil palm backward integration to improve the long-term resilience of the Edible Oils business

STRATEGIC PRIORITY 02

Increase in Sales and Revenue through Portfolio Expansion



Our approach

We continue to broaden our portfolio across categories, price points and consumption occasions, while selectively extending established brands into attractive adjacencies.

Progress during the year

- Expanded the portfolio across Food, Nutrition and HPC through a range of new and differentiated product launches
- Added offerings including ready-to-drink fruit beverages, Date Almond Spread, Slim Choice Capsules, Seabuckthorn Capsules and Aloe Vera Juice
- Strengthened premium and value-added propositions across dental care, skin care, hair care and wellness categories
- Continued to strengthen the international presence of our brands and products

Way ahead

- Identify portfolio white spaces across Food, Nutrition and HPC and selectively extend brands into adjacent categories
- Build a balanced architecture spanning accessible mass-market offerings and differentiated premium propositions
- Use consumer insights to refine pack sizes, formats, price points and product benefits for different consumption occasions
- Capitalise on the strong recall of the Patanjali and Nutrela brands to build and scale relevant category extensions
- Scale successful new products through our national distribution architecture and emerging channels
- Deepen the international presence of product categories that have demonstrated strong consumer demand in overseas markets



STRATEGIC PRIORITY 03

Driving Growth through Distribution Expansion



Our approach

Our extensive distribution ecosystem enables us to serve consumers across geographies and channels, while supporting deeper penetration and faster scale-up of existing and new categories.

Progress during the year

- Maintained extensive national reach through 2 Million+ retail touchpoints and 8,000+ distributors across India
- Expanded the proprietary network to 434 Mega Stores, 1,063 Chikitsalayas and 3,964 Aarogya Kendras and Grameen Aarogya Kendras
- Continued to deepen retail penetration across both urban and rural markets
- Scaled presence across modern trade, e-commerce and quick commerce alongside traditional distribution channels

Way ahead

- Deepen penetration in existing markets while building reach in relatively underpenetrated geographies and categories
- Increase outlet productivity by aligning assortments more closely with local demand and consumer profiles
- Develop channel-specific packs, portfolios and engagement strategies across general trade, modern trade, e-commerce and quick commerce
- Strengthen the use of digital tools and data to improve market visibility, distributor effectiveness and availability
- Use the wider network to accelerate the rollout and scale-up of new and emerging categories

STRATEGIC PRIORITY 04

Gain Market Share with Innovation and Marketing



Our approach

We are combining product innovation with sustained brand investment to remain relevant to changing consumer preferences and build stronger category positions.

Progress during the year

- Advertising and promotion expenditure stood at approximately 2% of revenue from operations
- Strengthened brand visibility across television, print, Over-the-top (OTT) and digital platforms, supported by brand ambassadors and influencer engagement
- Continued product innovation and premiumisation across Food, Edible Oils, Nutrition and HPC categories
- Doodh biscuits crossed ₹1,300 Crore in annual sales, while Nariyal and other value-added biscuits continued to gain momentum
- Flagship edible oil brands including Ruchi Gold, Mahakosh and Sunrich maintained strong growth momentum during the year

Way ahead

- Increase the role of consumer insights in product development, packaging and brand communication
- Continue innovation across core categories while building differentiated premium and value-added propositions
- Strengthen the digital and social media mix to engage younger and increasingly connected consumers
- Allocate marketing investments selectively towards brands and categories with strong growth potential
- Build stronger individual category equities while retaining the trust and recognition associated with the Patanjali, Nutrela and established edible oil brands

STRATEGIC PRIORITY 05

Maintain Strategic Alignment to Health, Wellness and Ayurveda



Our approach

Our heritage in health, nutrition and Ayurveda provides a differentiated foundation for developing relevant products that address evolving consumer aspirations and lifestyles.

Progress during the year

- Expanded the wellness portfolio through launches such as Slim Choice Capsules, Seabuckthorn Capsules and other health-oriented offerings
- Continued to strengthen natural and Ayurvedic propositions across established Dant Kanti, Kesh Kanti and other HPC ranges
- Advanced plant-based and vegetarian nutrition proposition through Nutrela soya foods and nutraceutical offerings
- Undertook strategic rationalisation and selective product development within nutraceuticals to sharpen the category proposition

Way ahead

- Continue using health, wellness, nutrition and Ayurveda as strategic filters for relevant new product development
- Expand the role of plant-based nutrition, soya foods and specialised nutrition within the broader FMCG portfolio
- Build stronger natural and Ayurvedic propositions across existing HPC products and emerging consumer needs
- Strengthen research, product quality and substantiation to reinforce consumer confidence in health-led offerings
- Balance traditional strengths with contemporary formats, communication and consumption occasions to remain relevant across generations

STRATEGIC PRIORITY 06

Advance Sustainable and Inclusive Growth



Our approach

We are embedding environmental stewardship, people development, farmer partnerships and community well-being into our growth model, supported by responsible resource use and stronger ESG governance.

Progress during the year

- Renewable energy consumption increased by ~30.7% year-on-year to 27,00,265 GJ, reflecting continued transition towards cleaner energy sources
- Positively impacted 80,579 oil palm farmers and supported 48,705 farmers through 202 FPOs, strengthening access to inputs, capabilities, procurement and organised markets
- Conducted 868 training programmes across employees and workers, supporting safety awareness, skill development and capability building
- Undertook four major community projects, with ₹41.65 Crore incurred towards community programmes across health, education and sports
- Our latest materiality assessment identified 11 Critical ESG topics, providing a sharper framework for sustainability priorities, actions and disclosures

Way ahead

- Increase the use of renewable energy while improving energy efficiency, emissions management, water stewardship and circularity across operations
- Deepen sustainable sourcing, traceability and farmer capability-building through our oil palm ecosystem, FPOs and field-level programmes
- Strengthen employee health, safety, well-being, learning and inclusion across our workforce
- Continue need-based community investments across education, healthcare, sports and rural development
- Translate materiality priorities into clearer ESG KPIs and strengthen monitoring through the ESG & CSR Committee

Stakeholder Engagement

Continuous stakeholder engagement helps us understand evolving priorities, respond effectively and strengthen the relationships that support informed decisions and long-term value creation.

Consumers

Why They Matter

Their trust, preferences and feedback shape our portfolio, innovation priorities and brand strength.

Frequency: Continuous

Key Expectations

- Safe and high-quality products
- Affordability and availability
- Relevant products and innovation
- Clear and transparent product information
- Prompt complaint and feedback resolution

Our Response

- Maintain product quality and safety controls
- Offer products across price points, categories and pack sizes
- Use consumer insights to guide product development and improvement
- Transparency in ingredients and sourcing
- Provide clear product and usage information
- Address complaints and feedback through established channels

Engagement Channels

- Customer care and feedback channels
- Direct-to-consumer and e-commerce platforms
- Retail touchpoints and in-store activations
- Advertising, digital and social media engagement
- Influencer collaborations, health camps and workshops
- Order Me app
- Proprietary network of Mega Stores, Chikitsalayas, Arogya Kendras and Grameen Arogya Kendras

People

Why They Matter

Their skills, experience and commitment enable safe, efficient and sustainable operations.

Frequency: Continuous and periodic

Key Expectations

- Fair, inclusive and respectful workplace
- Competitive remuneration and recognition
- Health, safety and well-being
- Learning and career development opportunities
- Open communication and grievance resolution

Our Response

- Maintain fair and inclusive employment practices
- Provide structured learning and skill development programmes
- Support employee health, safety and well-being
- Recognise performance and facilitate career progression
- Provide accessible feedback and grievance mechanisms

Engagement Channels

- Town halls and leadership interactions
- Training and skill development programmes
- Performance and career development discussions
- Employee surveys and feedback mechanisms
- Internal communication and grievance channels

Farmers and the Agri Ecosystem

Why They Matter

Farmers support our domestic sourcing network and are central to our oil palm backward integration model.

Frequency: Continuous and need-based

Key Expectations

- Fair and transparent procurement
- Timely payments
- Access to quality planting material and inputs
- Agronomic and technical guidance
- Sustainable livelihood opportunities

Our Response

- Support transparent procurement and payment processes
- Provide access to quality planting material and relevant inputs
- Offer agronomic guidance and field-level support
- Facilitate collection and market access
- Strengthen farmer capabilities and long-term productivity

Engagement Channels

- Farmer meetings and field interactions
- Farmer Information Centres and collection centres
- Training and capacity-building programmes
- Farmer Producer Organisation interactions
- Digital communication and procurement support



Value Chain Partners



Why They Matter

Suppliers, distributors and retailers enable supply continuity, product quality, market reach and availability.

Frequency: Continuous and periodic

Key Expectations

- Fair and transparent business practices
- Timely communication and payments
- Demand visibility and operational coordination
- Clear quality and compliance requirements
- Capability support and efficient issue resolution

Our Response

- Maintain transparent commercial and operating processes
- Communicate plans, standards and requirements regularly
- Support compliance with quality and responsible business practices
- Invest in capability building and digital enablement
- Provide channels for feedback and issue resolution

Engagement Channels

- Supplier, distributor and retailer meetings
- Periodic business reviews
- Direct communication and operational support
- Digital platforms for retailers
- Training, incentive and feedback programmes

Investors and Shareholders



Why They Matter

They provide the financial capital and perspectives that support our growth, governance and long-term value creation.

Frequency: Continuous, seasonal and need-based

Key Expectations

- Sustainable financial performance
- Strategic clarity and business visibility
- Timely, accurate and transparent disclosures
- Robust governance and risk management
- ESG and sustainability performance
- Responsible capital allocation

Our Response

- Provide fair, accurate and timely disclosures
- Communicate business performance and strategic priorities regularly
- Maintain strong governance, compliance and risk oversight
- Engage proactively with investors and analysts
- Focus on disciplined, long-term value creation

Engagement Channels

- Annual General Meeting
- Quarterly financial results and earnings calls
- Investor and analyst meetings, conferences and roadshows
- Integrated Annual Report, Business Responsibility and Sustainability Report and investor presentations
- Feedback and grievance mechanisms

Planet



Why It Matters

Natural resources and a stable climate are fundamental to the continuity and resilience of our operations and value chain.

Frequency: Continuous and periodic

Key Expectations

- Environmental compliance
- Reduction in emissions and energy consumption
- Responsible water use
- Effective waste management
- Sustainable agriculture and sourcing practices

Our Response

- Strengthen environmental management and compliance systems
- Increase the use of renewable energy and improve energy efficiency
- Implement water conservation and efficiency measures
- Reduce, reuse and responsibly manage waste
- Promote sustainable practices across agricultural and operational activities

Engagement Channels

- Environmental monitoring and assessments
- Internal sustainability and operational reviews
- Statutory disclosures and regulatory engagement
- Environmental audits and compliance mechanisms
- Farmer and community programmes on sustainable practices

Local Communities



Why They Matter

Their trust and well-being support harmonious operations and inclusive development in the regions where we operate.

Frequency: Continuous and need-based

Key Expectations

- Local employment and livelihood opportunities
- Access to education and healthcare
- Community infrastructure development
- Safe and environmentally responsible operations
- Responsive dialogue and grievance resolution

Our Response

- Implement need-based community development programmes
- Support education, healthcare and infrastructure initiatives
- Promote local employment and capability development
- Work to minimise the impact of operations on neighbouring communities
- Provide support during disasters and other community needs

Engagement Channels

- Community consultations and needs assessments
- CSR programmes and implementation partners
- Health, education and safety awareness initiatives
- Yoga and cultural programmes
- Local employment and grievance channels

Risk Management

At Patanjali Foods, proactive risk management helps us navigate volatility across markets, supply chains and technologies while protecting continuity, stakeholder interests and long-term value.

The evolving macroeconomic landscape, geopolitical developments, regulatory changes, technological advancements and climate-related considerations continue to shape our operating environment. Recognising these uncertainties, we embed risk management within strategic planning and decision-making to strengthen organisational resilience, safeguard stakeholder interests and support sustainable growth.

Our Enterprise Risk Management (ERM) framework provides a structured and integrated approach to identifying, assessing, monitoring and mitigating risks across the organisation. Supported by robust governance mechanisms, Board-approved policies and clearly-defined accountability, the framework enables risks to be managed proactively while allowing us to pursue our strategic objectives.

Risk Governance

The Board of Directors has constituted the Risk Management Committee (RMC) to oversee the Company's risk management framework and ensure that material risks are identified, assessed, monitored and managed effectively.

The Committee periodically reviews the Company's risk profile, evaluates the adequacy and effectiveness of mitigation measures and oversees the implementation of the Risk Management Policy. It also reviews risk management methodologies, internal controls and emerging risks to ensure that the framework remains aligned with the evolving business environment.

Management, through the Internal Committee and business leadership teams, is responsible for implementing the framework across the organisation and integrating risk considerations into operational and strategic decision-making.

THREE LEVELS OF RISK GOVERNANCE

01

BOARD OF DIRECTORS

Oversight and policy approval



02

RISK MANAGEMENT COMMITTEE

Review, monitoring and recommendations to the Board



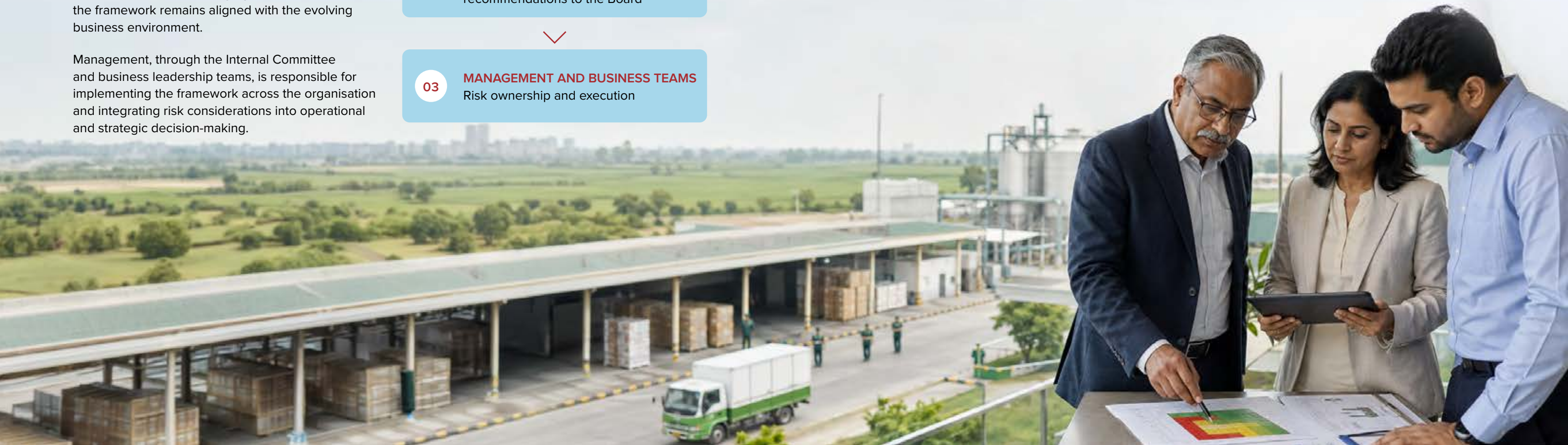
03

MANAGEMENT AND BUSINESS TEAMS

Risk ownership and execution

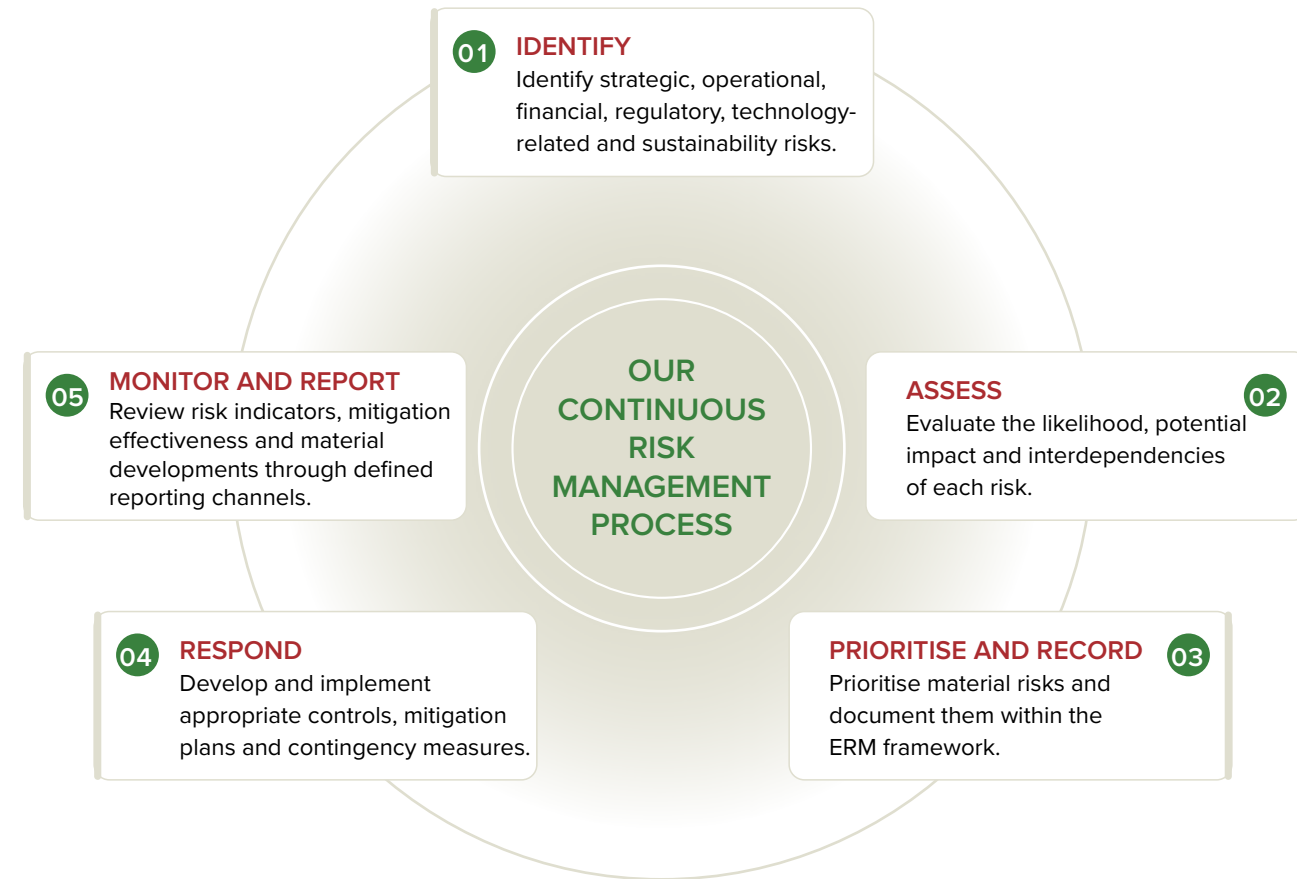
Identifying and Assessing Risk

We follow a structured and forward-looking process to identify and assess risks across our operations and value chain. Periodic assessments combine qualitative judgement with quantitative analysis, enabling us to understand the likelihood, potential impact and interdependencies of identified risks. Risk assessments are integrated into business planning and operational reviews and draw upon multiple internal and external inputs.



Embedding Resilience across the Organisation

By integrating risk management with governance, strategy and day-to-day execution, we strengthen our ability to anticipate change, maintain operational continuity and respond decisively to uncertainty. This disciplined approach supports responsible risk-taking, protects stakeholder interests and enhances the resilience of our business model.



Financial Risk Management

Our Company is exposed to market risks arising from commodity price fluctuations, foreign currency movements and interest rate variations in the normal course of business. These exposures are managed under Board-approved Foreign Exchange Risk Management and Commodity Price Risk Management Policies and supported by a prudent hedging framework.

Foreign currency exposures relating to imports and exports are managed through forward and futures contracts. Commodity price risks are mitigated through futures contracts, sale contracts and mutually agreed supply arrangements. We follow a conservative treasury philosophy and restrict the use of derivative instruments to plain vanilla products, ensuring that they are used solely for risk mitigation and not for speculative purposes.

QUANTIFYING FINANCIAL EXPOSURE

To strengthen risk-informed decision-making, we use the Value at Risk (VaR) methodology to estimate potential financial exposure under normal market conditions. This statistical tool helps management quantify downside risk, evaluate exposure against risk appetite and support strategic and operational planning.

Key Enterprise Risks and Our Response



SUPPLY CHAIN RESILIENCE AND COMMODITY INFLATION

Risk context

Dependence on imported raw materials and exposure to fluctuations in commodities, packaging materials, freight and logistics costs may affect input availability.

Our response

- Broader domestic and international sourcing arrangements
- Greater domestic procurement and backward integration
- Close monitoring of critical inputs, suppliers and logistics routes
- Contingency planning for procurement and production continuity



ECONOMIC AND DEMAND VOLATILITY

Risk context

Changes in inflation, disposable incomes, consumer sentiment and broader economic conditions may influence demand, channel inventory and purchasing behaviour across categories.

Our response

- Portfolio spread across categories, price points and pack sizes
- Close tracking of demand, channel inventory and consumer behaviour
- Flexible pricing, resource allocation and market interventions
- Disciplined financial and liquidity planning



FOREIGN EXCHANGE AND COMMODITY PRICE VOLATILITY

Risk context

Movements in foreign exchange rates and global commodity prices may affect procurement costs, inventory values, pricing decisions and profitability.

Our response

- Board-approved hedging within defined risk limits
- Use of permitted plain vanilla forward and futures contracts
- Domestic sourcing wherever commercially viable
- VaR-led exposure monitoring and reporting



GEOPOLITICAL RISK

Risk context

Global conflicts, trade restrictions and disruptions to shipping or energy markets may affect raw material availability, packaging inputs, freight, insurance and overall supply chain continuity.

Our response

- Continuous tracking of geopolitical, energy and shipping developments
- Alternative suppliers, sourcing geographies and logistics arrangements
- Inventory and continuity plans for critical inputs
- Timely coordination of procurement, operational and commercial actions



REGULATORY AND COMPLIANCE RISK

Risk context

The Company operates within an evolving regulatory environment covering food safety, consumer products, taxation, trade, environmental compliance, corporate governance and employment practices.

Our response

- Structured compliance systems with clearly assigned ownership
- Continuous monitoring of statutory and regulatory developments
- Periodic compliance reviews and internal assessments
- Timely communication and implementation of regulatory changes



CYBERSECURITY AND DATA PRIVACY

Risk context

Greater digitalisation and dependence on technology increase exposure to cyber threats, system disruption, unauthorised access and the loss or misuse of business-critical information.

Our response

- Secure IT infrastructure, firewalls and role-based access controls
- Data backup, recovery and system continuity arrangements
- Periodic reviews of information security controls
- Employee awareness and cyber hygiene programmes



CLIMATE RESILIENCE AND ADAPTATION

Risk context

Climate-related events may affect business operations, sourcing and supply chain resilience, increasing the importance of resource efficiency and resilient domestic supply chains.

Our response

- Sustainable sourcing practices
- Water-saving and water-use efficiency measures
- Greater reliance on local supply chains
- Expansion of domestic oil palm cultivation



Quality and Food Safety

Quality at Patanjali Foods begins with nature and is strengthened by science, systems and scrutiny, ensuring safety, authenticity and dependable consumer value in every product.

Quality with Purpose

Guided by the philosophy of Prakriti Ka Ashirwad, our approach to quality combines the principles of Ayurvedic wisdom with contemporary scientific and quality-management systems. From ingredient selection and formulation to manufacturing, testing and consumer feedback, our focus remains on delivering products that are safe, natural, authentic and consistent in quality.

Quality is therefore not limited to the manufacturing process. It extends across the product lifecycle, supported by defined standards, laboratory capabilities, regulatory compliance, trained professionals and continuous engagement with consumers.

QUALITY ACROSS THE PRODUCT LIFECYCLE

QUALIFY

Supplier qualification and risk assessment

DEFINE

Specifications and SOPs for raw materials, packaging materials, process chemicals and finished goods

VERIFY

Incoming material inspection and laboratory testing

ASSURE

Process oversight, analytical testing and batch release

MONITOR

Pan-India finished-product market sampling

IMPROVE

Customer feedback, complaint monitoring, Corrective and Preventive Action (CAPA) and continuous improvement

Creating Value, Earning Trust

Product quality ultimately has to translate into value and confidence for the consumer. We therefore complement our quality systems with consumer education, structured feedback mechanisms, responsive support and continuous product benchmarking.

Our customer-focussed approach combines the fundamentals of Product, Price, Place and Promotion with an emphasis on natural ingredients, authentic formulations, affordability and wide availability. Technology-led quality enhancement and stronger digital engagement further support the consumer experience.

OUR CONSUMER VALUE FRAMEWORK

NATURAL & AUTHENTIC

Natural ingredients and authentic formulations

ACCESSIBLE

Affordable pricing and wide product availability

RELIABLE

Technology-driven quality enhancement and continuous product benchmarking

RESPONSIVE

Structured customer feedback and Grievance Redressal Cell across digital platforms and call centres

INFORMED

Consumer awareness through social media, corporate campaigns and educational initiatives

TRANSPARENT

Myth-vs-Fact communication aimed at strengthening consumer confidence

PACKAGING WITH PURPOSE

Safe, food-grade and eco-friendly packaging is developed through in-house capabilities, supporting product protection while addressing evolving consumer and market requirements.



Quality and Food Safety Excellence

Our manufacturing operations are supported by globally recognised food safety and quality-management systems. Certification across multiple manufacturing locations provides a structured framework for food safety, quality management, environmental management and occupational health and safety.

GLOBAL QUALITY AND MANAGEMENT SYSTEMS

INTEGRATED MANAGEMENT SYSTEM

ISO 9001 | ISO 14001 | ISO 45001

HO-Mumbai | PFL-Padartha | Guna | Baran | Chennai | Haldia | Sriganganagar | Kakinada | Mangliya | Nagpur | Peddapuram | Ampapuram | Patalganga | Mangalore | Kandla | Washim | Oleochem-Kandla | Bhagwanpur | Newasa

ISO 22000

Baran | Chennai | Washim | Haridwar

FSSC 22000

Patalganga | Kandla | Mangalore | Kakinada | Mangliya | Haldia | Sriganganagar | Nagpur | Newasa | Haridwar

BRCGS*

Bhagwanpur

*Brand Reputation through Compliance Global Standards

Extending Compliance across Markets and Products

Beyond the core quality and food safety systems, our operations maintain a range of certifications and regulatory compliances based on product, market and location requirements. These support responsible manufacturing as well as access to domestic and export markets.

STANDARD/CERTIFICATION MANUFACTURING LOCATIONS COVERED

SEDEX

Sriganganagar | Mangliya | Kandla | Patalganga | Newasa

NON-GMO

Nagpur | Mangliya

GMP+

Nagpur | Mangliya | Baran | Sriganganagar | Guna

RSPO

HO | Chennai | Kakinada | Mangalore | Patalganga | Kandla | Haldia

KOSHER

Chennai | Haldia | Kakinada | Kandla | Mangalore | Mangliya | Nagpur | Oleochem-Kandla | Patalganga

HALAL

Chennai | Haldia | Kakinada | Kandla | Oleochem-Kandla | Mangalore | Mangliya | Nagpur | Patalganga

BIS

Chennai | Haldia | Kakinada | Kandla | Mangalore | Nagpur | Patalganga

AGMARK

Haldia | Kakinada | Kandla | Mangalore | Sriganganagar | Haridwar

APEDA

PFL-Padartha

USFDA

Bhagwanpur | Newasa | Mangliya | PFL-Padartha

EUDR

Mangliya | Nagpur

EIC

Newasa – Ghee Plant | Haridwar – Honey Plant

SEDEX: Supplier Ethical Data Exchange, NON-GMO: Non-Genetically Modified Organism, GMP: Good Manufacturing Practice, RSPO: Roundtable on Sustainable Palm Oil, BIS: Bureau of Indian Standards, AGMARK: Agricultural Marketing (India), APEDA: Agricultural and Processed Food Products Export Development Authority, USFDA: United States Food and Drug Administration.



Governance that Strengthens Quality

Consistent quality is supported by a structured governance framework that extends across sourcing, manufacturing and product release. Supplier qualification, internal audits and risk assessments are complemented by clearly established specifications and standard operating procedures for raw materials, packaging materials, process chemicals and finished goods. Corrective and Preventive Action (CAPA) mechanisms further support the timely identification and resolution of quality-related issues.

Science Behind Every Release

Testing provides the evidence that supports our quality systems. Manufacturing locations maintain chemical, microbiology and packaging laboratories operated by trained and qualified personnel.

Our laboratories use analytical instruments including GC, HPLC, PCR, NIR, UV-Vis, NMR, Soxhlet and Tintometer to support testing across relevant quality parameters. Incoming materials are inspected before approval, while finished products undergo batch-release testing. Round-robin testing is also undertaken to support analytical reliability and consistency between plants.

Quality Beyond the Factory Gate

Our responsibility for quality continues after products enter the market. Finished products are sampled on an ongoing basis across India to assess product quality, packaging integrity and other relevant parameters.

Insights from market sampling are complemented by continuous monitoring of customer complaints, customer satisfaction (CSAT) and customer dissatisfaction (DSAT) scores and broader market feedback. This helps identify potential issues at the consumer end and creates an additional feedback mechanism for improving product quality, packaging and overall product delivery.

Our Testing Capability

5

NABL-accredited laboratories accessible to the Company

1,000+

Specialised tests collectively performed

50+

Subject matter experts stationed across locations, supporting quality and product safety

Quality as a Strategic Differentiator

Quality and food safety remain central to the way we protect consumer trust and strengthen the competitiveness of our portfolio. A broad certification framework, defined governance processes, testing infrastructure and specialised quality expertise support regulatory compliance and consistent product standards.

The same capabilities also support our focus on export growth, while continuous product innovation, benchmarking and consumer feedback help us respond to changing expectations.



Digitalisation

Digitalisation is reshaping how we plan, operate and engage across the value chain. During FY 2025-26, we accelerated key initiatives across enterprise technology, digital commerce and cybersecurity to improve connectivity, strengthen execution and support faster responses to business needs. These efforts are helping create a more resilient and scalable operating environment for long-term growth.

Building the Digital Core with SAP S/4HANA

We advanced the implementation of SAP S/4HANA, the next-generation enterprise resource planning platform and a pivotal initiative in our digital transformation journey. The programme is progressing in line with the implementation roadmap and is advancing towards its scheduled go-live.

The migration goes beyond a technology upgrade. It is a strategic investment aimed at integrating financial, operational and supply chain processes through a unified enterprise platform. Real-time analytics, streamlined workflows and improved

data visibility are expected to support faster decision-making, reduce organisational complexity and strengthen our ability to respond to dynamic business conditions.

The platform will also provide a scalable digital foundation for innovation and integration with emerging technologies. By modernising our core systems, we aim to improve operational resilience, strengthen governance and support sustainable value creation across the enterprise.

01

Improved efficiency

Simplified processes and increased automation to improve productivity, reduce costs and shorten cycle times

02

Greater transparency

Real-time visibility into financial and operational performance, supporting accuracy, compliance and informed decision-making

03

Stronger supply chain resilience

Improved forecasting, inventory management and supplier collaboration

04

Future-ready scalability

A flexible digital foundation capable of supporting business growth, innovation and integration with emerging technologies

05

Enhanced governance and trust

Stronger controls, data integrity and regulatory compliance to reinforce stakeholder confidence

Digital Commerce and Consumer Engagement

Digital channels are becoming increasingly important as consumers seek greater convenience, choice and accessibility. We engage with consumers through Facebook and Instagram, our direct-to-consumer website, the Order Me mobile application and leading e-commerce and quick-commerce platforms. We are also strengthening digital marketing and platform-specific engagement to enhance brand visibility, reach new consumer cohorts and support the growth of our FMCG portfolio.

The e-commerce business grew by over 40% year-on-year and contributed approximately 4-5% of the overall business. The share of non-food products within e-commerce doubled during the year, supported by wider listings and increased consumer traction. We remain focussed on expanding the non-food portfolio across digital platforms and increasing the availability of relevant products through emerging channels.



Cybersecurity and Data Protection

As our digital ecosystem expands, protecting information assets, maintaining data privacy and ensuring business continuity remain key priorities. We follow a comprehensive cybersecurity approach supported by regular assessments of our security processes, enabling us to identify vulnerabilities and respond to evolving cyber threats.

Key initiatives

- Adopted next-generation firewall solutions using artificial intelligence and machine learning-based security capabilities
- Deployed Extended Detection and Response and Managed Detection and Response capabilities
- Implemented Multi-Factor Authentication for critical applications, including email, Microsoft Teams and OneDrive
- Conducted periodic reviews and assessments to strengthen cybersecurity resilience and data protection practices

Nil

Data breaches reported in FY 2025-26

Nil

Consumer complaints relating to data privacy or cybersecurity

Other Digital Enablers

Our digital platforms support key processes across people management, sales, oil palm operations and analytics, improving visibility, coordination and decision-making across functions.

GLOBAL QUALITY AND MANAGEMENT SYSTEMS

HR Konnect

Provides employees with a self-service platform to manage personal information, leave, attendance and performance-related processes.

B-POS

A cloud-based platform supporting secondary sales and retail operations, including inventory, accounting, GST reporting, e-way bills, e-invoicing, loyalty programmes and promotional schemes.

B-FORCE

Supports sales force automation through attendance management, expense management, complaint handling, payment tracking and target management.

I-Palm

Digitises procurement processes in the oil palm business through handheld devices, supporting end-to-end recording and processing of Fresh Fruit Bunch procurement.

GEO-TAG

Captures GPS coordinates of farmers' land parcels and links them with crop management records, supporting plantation mapping, traceability and field-level monitoring.

Tableau

Enables data visualisation and analytics to improve performance visibility and support informed decision-making.

Power BI

Provides business intelligence and analytics to strengthen reporting, performance monitoring and data-led decision-making.

Looking Ahead

We are building an integrated digital ecosystem that connects systems, processes, people and partners more effectively. As implementation progresses, our focus will remain on using technology to improve operational efficiency, strengthen resilience, deepen consumer engagement and support informed decision-making across the enterprise.



Consumers

We place consumers at the heart of every decision, shaping relevant products, wider access, trusted experiences and meaningful engagement across evolving needs, channels and lifestyles.

FY 2025-26 HIGHLIGHTS

2 Million+

Retail outlets

40

New products launched

40%+

Year-on-year growth in e-commerce

₹12.63 Crore

R&D expenditure



MATERIAL MATTERS

- Product Quality & Food Safety
- Customer Health, Nutrition & Responsible Marketing
- Responsible Advertising & Health Claims Compliance
- Compliance and Regulatory Adherence
- Data Privacy & Cyber Security

STRATEGIC PRIORITIES ALIGNMENT

- Increase in sales and revenue through portfolio expansion
- Gain market share with innovation and marketing
- Maintain strategic alignment to Health, Wellness and Ayurveda

CAPITALS IMPACTED

- Social and Relationship Capital
- Intellectual Capital
- Manufactured Capital
- Financial Capital



SDG ALIGNMENT



Keeping Consumers at the Centre

At Patanjali Foods, consumers shape how we innovate, price, communicate and deliver. We respond to changing expectations through relevant choices, accessible price points, wider availability and consistent quality.

During the year, affordability remained important alongside growing demand for nutrition, convenience, natural ingredients and specialised benefits. As purchasing behaviour continued to shift across traditional and emerging channels, we drew on consumer insights, research capabilities and our broad distribution network to keep our portfolio relevant and accessible.

Listening and Responding

We listen to consumers across marketplaces, our direct-to-consumer platform, social media, retail partners and other touchpoints. Feedback and sentiment analysis help identify changing preferences and recurring concerns, with insights shared across relevant teams to inform product, packaging and communication improvements.

In selected categories, we have also made digital discovery more intuitive through concern-based navigation, enabling consumers to explore products according to their needs. This is particularly relevant in nutrition, wellness and personal care, where greater guidance can support product selection.

From consumer insight to action

1

LISTEN

Customer contact centres | Social media | D2C | Marketplace reviews | Retail partners | Physical engagement

2

ANALYSE

Identify recurring concerns, changing preferences and emerging opportunities

3

DEVELOP AND IMPROVE

Inform product development, reformulation, packaging, communication and quality improvements

4

CLOSE THE LOOP

Implement corrective action and support consumers through the appropriate channel

Insight-Led Innovation

Our R&D and new product development processes help translate consumer insights and changing market needs into relevant products and improvements. Research considers new products and raw materials as well as product performance, efficacy and safety, shelf-life and intellectual property requirements.

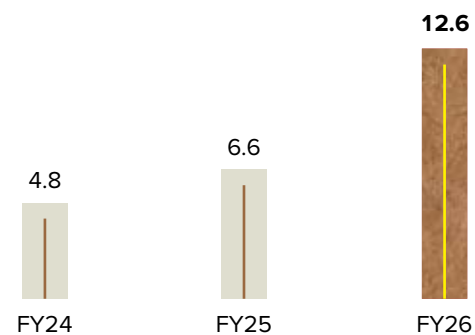
During the year, consumer feedback, marketplace insights and category trends informed innovation across foods, nutrition and home and personal care. Chyawanprash Cookies, for example, brought a traditional wellness association into a convenient snacking format, while Almond & Raisin Cookies extended our presence in the premium cookie segment. The biscuits business is also evaluating additional bakery cookie flavours in response to emerging market trends and consumer preferences.

Our nutrition and wellness portfolio also evolved in response to growing interest in preventive health and more specialised needs. New offerings included Cholesterol Care Liquid and Orthocare Liquid, followed by products such as Slim Choice Capsules, Date Almond Spread and Sea Buckthorn Capsules. The nutraceutical portfolio also expanded into renal care during the year.

This reflects a broader approach to wellness that considers the interconnected nature of consumer needs around metabolic health, weight management, mobility and vital organ support, while continuing to align product development with our focus on health, wellness and natural ingredients.

R&D EXPENDITURE

(₹ Crore)



Rooted in Natural and Ayurvedic Choices

Natural ingredients and Ayurveda are an important part of how we differentiate our portfolio. We combine traditional knowledge with contemporary product development to respond to consumers seeking trusted, nature-led choices for everyday use.

This positioning extends across categories, from Dant Kanti in oral care and Kesh Kanti in hair care to food and wellness products such as Cow Ghee, Honey and Chyawanprash, which draw on familiar ingredients and traditional consumption practices. We complement this proposition with accessible pricing, consistent quality and wide distribution, helping make these choices relevant to a broad spectrum of consumers.

Making Choice More Accessible

Access is central to our consumer proposition. We combine an extensive physical distribution network spanning more than 2 million retail outlets with a growing presence across modern trade, e-commerce, quick commerce, and direct-to-consumer channels, supporting wider availability and choice across markets.

We also focussed on deepening availability within existing outlets. In biscuits and confectionery, for example, the focus was on improving outlet depth and ensuring that a wider range of products was consistently available across existing general trade outlets. Window displays and sales-led retail execution supported visibility at the point of purchase.

Our emerging-channel presence complements this physical network. Products are available through our direct-to-consumer platform and across leading marketplaces, e-grocery, e-beauty, e-pharmacy and quick-commerce platforms. E-commerce sales grew by more than 40% year-on-year, expanding our reach and enabling consumers to access a wider range of food and non-food products.

Supporting Affordability

Our portfolio spans mass, value and premium segments, enabling us to respond to different household budgets, consumption occasions and purchasing frequencies.

Pricing and pack architecture remained important as consumers balanced affordability with expectations around quality, health and convenience. We continued to offer products across pack sizes and price points. In Q1 FY 2025-26, the introduction of low-price-point packs in home and personal care and the re-engineering of pack sizes across categories in response to pressure on consumer wallets supported healthy volume growth.

GST rate rationalisation provided a further opportunity to improve consumer value. In the biscuits segment, the benefit was largely passed on through higher grammage, while selected shampoo and hair oil products reflected the benefit through price revisions.

Value for money remains an important element of our consumer proposition, particularly in home and personal care. Natural and Ayurvedic ingredients, broad accessibility and competitive pricing enable us to address consumers seeking trusted choices across everyday categories.

Encouraging Repeat Engagement

Our direct-to-consumer channel offers selected discounts in association with banking partners, together with complimentary delivery on eligible orders of ₹500 or more.

On third-party platforms, we participate in loyalty and membership ecosystems operated by marketplace and quick-commerce partners, including Amazon Prime, Flipkart+, Zepto Super Saver and Swiggy One. These programmes complement our own initiatives by improving convenience and supporting continued engagement across digital channels.

Building Meaningful Connections

We engage consumers through a mix of television, OTT platforms, print, digital media, influencer partnerships, retail visibility, events and physical activations. The choice of channel and communication approach varies according to category, consumer group and market.

National and regional campaigns support broad reach and recognition, while localised communication helps improve relevance across regions. Digital content and influencer partnerships enable more focussed engagement with younger consumers, while physical activations and expert interaction support categories in which consumers may require greater information or guidance.

Our Media Reach

27.94 Million

Gross television impressions

160.2 Million+

OTT media impressions

9 Billion+

Video views on Meta

0.51 Billion

Gross television impressions

749.6 Million

YouTube views

1.2 Million

LinkedIn reach

Connecting through Relevant Brand Voices

Category-specific associations help us connect with consumers across age groups, lifestyles and regions. During the year, our brand voices included personalities from sport, cinema and fitness, strengthening visibility while allowing individual brands to communicate with audiences relevant to their proposition.

Brand Ambassadors



Cricketer **MS Dhoni**
Mahakosh and edible oils portfolio



Actor **Shahid Kapoor**
Nutrela Nutrition



Actress **Shilpa Shetty**
Textured Soya Protein



Actor-Singer-Dancer
Khesari Lal Yadav
Mustard Oil



Fitness Icon **Rohtash Chaudhary**,
known as the Push-up Man of India
Nutrela Nutrition



Connecting Digital Discovery with Physical Engagement

Our engagement approach increasingly connects digital discovery with physical access and guidance.

Within the nutrition portfolio, concern-based website navigation enables consumers to explore products according to identified needs. Micro and nano influencers support relatable communication, while quizzes and regional content help engage younger and digitally active audiences.



Physical initiatives included gymnasium activations and interaction through Ayurvedic practitioners. This recognises that specialised nutrition and wellness products can benefit from explanation and expert-led engagement in addition to conventional advertising.

The “90 Days to Radiance” campaign provided a results-oriented communication platform for Nutrela Nutrition. We also collaborated with Zepto on the “Shagun ka Lifafa” campaign during Raksha Bandhan, combining festive engagement with the convenience of quick commerce.

Measuring and Enhancing Satisfaction

We work with specialist agencies to analyse feedback and consumer sentiment across products. CSAT and DSAT evaluations supplement this analysis, providing a structured view of satisfaction and dissatisfaction across the consumer journey.

These assessments help us:

- Identify recurring product and service concerns
- Understand changes in consumer preferences
- Improve product formulation, packaging and communication
- Strengthen the online and offline purchase experience
- Track the effectiveness of corrective action

Feedback has also led to practical interventions. For example, concerns relating to leakage or damage during online delivery led to additional protective packaging, including shrink-wrapping for selected liquid products.

Negative feedback received through our digital platform is reviewed and followed up within defined timelines. Consumer queries and grievances may also be received through social media and call centres and are routed through the applicable grievance redressal process.



As engagement increasingly moves online, data security and privacy are also important to maintaining consumer trust. Information security systems, access controls, firewalls, backup arrangements and employee awareness programmes support the protection of digital systems and stakeholder information.

Further details are provided in the Digitalisation chapter on page 138.

Protecting Consumer Trust

Trust rests on the safety, quality and consistency of our products and the accuracy of information provided to consumers. Our quality and product safety systems are supported by testing, audits, traceability measures, process controls and compliance with applicable standards.

Our approach combines traditional knowledge with scientific evaluation. In home and personal care, natural and Ayurvedic ingredients remain central to the proposition, while research and testing support the development of products suited to contemporary consumer expectations.

Responsible labelling and communication are equally important. Product claims, usage information and promotional communication are reviewed against applicable regulatory requirements.

Further details on testing, certifications, audits and product safety systems are provided in the Quality and Safety chapter on page 132.



MAKING VEGETARIAN NUTRITION MORE ACCESSIBLE

Nutritional requirements vary according to age, lifestyle and health needs. For vegetarian consumers, the availability of convenient protein sources and suitable specialised nutrition products can be an important consideration.

Nutrela Soya Foods addresses everyday protein needs through a familiar and versatile food format. Its “52% Dhaakad Protein” proposition communicates the protein content of Nutrela Soya products in a simple and memorable manner. Offerings such as Soya Chunks, Mini Chunks and Granules serve as a base/additive in foods, adding to both the flavour and nutrition of everyday meals.

The Nutrela Nutrition range extends this proposition from everyday protein to specialised nutrition. Under the “Har Din Ka Poora Nutrition” platform, the portfolio spans general nutrition, sports nutrition and medical nutrition, supporting different consumer needs while retaining a vegetarian focus. The range combines nutritional science, botanical ingredients and Patanjali’s health and wellness positioning.

Access is supported through a combination of physical and digital channels. The Nutrela Preferred Partner Programme covers approximately 11,000 outlets, while 200 Ayurvedic practitioners were onboarded during the year through the Safalta Mein Bhagidari programme. Concern-based online navigation, direct-to-consumer access and marketplace availability further support product discovery and consumer guidance.



People

Our people are central to our progress. By strengthening inclusion, capability, well-being and leadership, we are building a future-ready organisation equipped to deliver sustainable growth.

FY 2025-26 HIGHLIGHTS

7,387

Total workforce

868

Total training programs

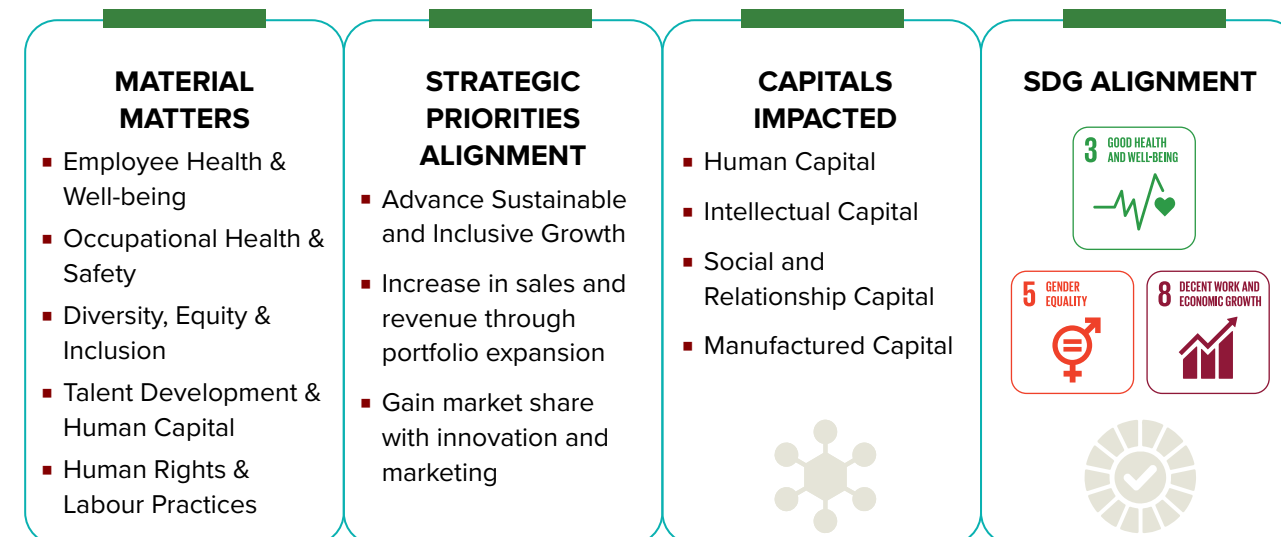
11.37%

Job creation in rural areas

5 consecutive years

Great Place to Work® Certified

Note: Training participations represent cumulative attendance across programmes and may include employees or workers who attended more than one programme during the year.



Our People Philosophy

We are a people-first organisation. Caring deeply for the success and well-being of our employees is rooted in our core values and reflected in the way we attract, develop, engage and retain talent.

Our Human Capital strategy is built on strategic workforce planning, talent management, process excellence, employee experience and inclusive leadership. These priorities enable us to strengthen organisational capability, support personal and professional growth and create an environment where contributions are valued and growth is earned.

We are committed to cultivating a culture of continuous learning that encourages curiosity, collaboration and capability building. As the organisation evolves in a dynamic business environment, we continue to provide opportunities for employees to explore new paths, develop relevant skills and take on larger responsibilities.

OUR HUMAN CAPITAL PRIORITIES



Diversity, Equity and Inclusion

Diversity, Equity and Inclusion are integral to our strategy and culture. We are committed to creating a workplace where every individual feels respected, valued and empowered to contribute their unique perspectives.

We believe diversity strengthens creativity, encourages well-rounded thinking and enables the organisation to better serve consumers and

create meaningful value for stakeholders. Our Equal Opportunity Employer Policy provides the foundation for fair and inclusive employment practices across the organisation.

Policies, programmes and facilities supporting flexibility, work-life balance and employee well-being include childcare support, transportation facilities, healthcare support and maternity benefits.

STRENGTHENING WOMEN’S PARTICIPATION ACROSS THE ORGANISATION

Frontline Sales

Promoting women into field sales roles and widening opportunities across customer-facing functions.

Manufacturing

Training women for roles in manufacturing facilities, with certain locations having significant female representation in packing operations.

Maternity Support

Providing maternity leave and return-to-work support that allows new mothers to resume their responsibilities at a comfortable pace.

Workplace Infrastructure

Providing transportation support and on-site childcare facilities to help employees balance work and caregiving responsibilities.

Internal Progression

Identifying and grooming internal talent for higher responsibilities and senior roles.



OUR WORKFORCE AT A GLANCE

7,387

Total workforce

1,633

Workers

7,070

Men

100%

Workforce covered under health & accident policies

317

Women

100%

Workforce covered under Retirement benefits

5,754

Employees

100%

Employees returned to work after parental leave

Note: Total workforce includes employees and workers.

Building Capability and Leadership

As our business grows in scale and complexity, strengthening functional expertise and leadership capability remains a priority.

We create pathways for horizontal and vertical career progression by identifying individuals with the potential to take on larger responsibilities. A structured assessment process enables us to recognise high-potential employees, expose them to challenging roles and prepare them for leadership positions.

Our learning approach combines cadre-based development with function-specific programmes aligned with the requirements of different roles. During the year, targeted learning interventions were undertaken across Sales, Operations,

Finance, Marketing and Digital. These programmes strengthened functional expertise, improved role effectiveness and prepared employees for evolving business requirements.

Digital and functional expertise are becoming increasingly important across our operations. Technology and specialised knowledge are therefore being embedded within our learning architecture to help employees remain prepared for changing processes, markets and consumer expectations.

Training and Skill Development

We conducted safety and skill development programmes across our operations during the year. These initiatives reinforced safe working practices while building the functional and technical capabilities required across roles.



TRAINING HIGHLIGHTS

868

Total training programmes

16

for BOD

2

for KMPs

495

for employees

355

for workers



SAFETY TRAINING

1,468

Programmes



SKILL DEVELOPMENT

181

Programmes

47,113

Training participations

4,074

Training participations

21,784.30 hours

Training delivered

4,470.25 hours

Training delivered

Note: All figures are for FY 2025-26; Training participations represent cumulative attendance across programmes and may include employees or workers who attended more than one programme during the year.

DEVELOPING THE LEADERSHIP PIPELINE

We are shaping the next-generation of leaders through structured, future-focussed learning journeys. Junior managers are supported through role-based orientations and development programmes that build confidence, strategic clarity and decision-making capability.

Middle managers are prepared for broader leadership responsibilities through initiatives that strengthen leadership competence and support their transition into more strategic roles. Senior leaders encourage employees to take on cross-functional assignments and leadership positions, enabling wider exposure and organisational mobility.

Our succession planning approach is anchored in a structured professional management model. By identifying critical roles, grooming internal talent and planning leadership transitions in advance, we seek to support business continuity and smooth leadership progression.

FROM CAPABILITY TO LEADERSHIP



Prioritising Employee Well-Being

Employee well-being extends beyond the workplace. We are committed to creating a supportive, healthy, inclusive and secure environment where employees can thrive professionally and personally.

Our holistic approach integrates physical health, mental well-being, financial security, workplace safety, career growth and work-life balance. It is supported by healthcare coverage, insurance, maternity benefits, statutory retirement benefits, transportation support and employee welfare initiatives.

HEALTH, WELLNESS AND SAFETY

Preventive healthcare is an important part of our employee well-being approach. Health-focussed workshops are organised across locations, with doctors and specialists from reputed hospitals engaging with employees through in-person sessions and digital podcasts.

These programmes cover heart health, bone health, posture correction, lifestyle diseases, kidney health, stroke prevention, nutrition and mindful eating. They encourage employees to adopt healthier lifestyles and manage their physical and mental well-being proactively. Employees also receive preferential access to the company's Wellness Centres at Haridwar, including discounted tariffs and priority booking for a range of wellness services.

Safety remains a core organisational priority. All our manufacturing sites are certified under ISO 45001 for occupational health and safety, with periodic reviews supporting continuous improvement in workplace safety practices and performance.

Through the Safety Musings initiative, Environment, Health and Safety awareness is reinforced using presentations, videos and digital communications. Regular fire safety, extinguisher handling and first-aid training are conducted across offices and manufacturing locations, including sessions in vernacular languages to improve understanding and effectiveness.

Wellness and safety initiatives during the year also included International Yoga Day celebrations and blood donation drives.

FINANCIAL WELL-BEING

Employees are supported in making informed financial decisions through awareness sessions on income tax return filing, National Pension System enrolment, retirement planning, employee benefits and taxation.

Our broader benefits framework includes:

- Employee Stock Option Plan for eligible employees
- Performance-linked incentives
- Relocation support for eligible assignments
- Provident Fund and Gratuity
- Mobile bill reimbursement for eligible employees
- Health, life and Group Personal Accident Insurance

The Group Personal Accident Insurance policy provides financial assistance in the event of disability arising from an accident and a lump-sum benefit to nominated family members in the unfortunate event of accidental death.



WORKPLACE EXPERIENCE

We continue to improve the day-to-day employee experience through facilities and amenities that support convenience, collaboration and well-being.

Shop at Ease enables employees to purchase the company's products at discounted prices through shopping kiosks organised periodically across office locations. Nutritious and hygienic meal options are available at workplace cafeterias, while dedicated brainstorming and breakout spaces encourage collaboration and informal interaction.

Childcare facilities are available at the Haridwar location. Office shuttle and cab services are provided at major locations to support safe and convenient commuting. Employees are also entitled to annual and statutory leave benefits, including maternity leave, in accordance with applicable laws and company policy.

OWN YOUR CAR PROGRAMME

The Own Your Car programme supports employee mobility and financial well-being by enabling eligible employees to own a vehicle through a highly subsidised arrangement.

70%

Vehicle cost borne by the Company

30%

Employee contribution

24 months

Interest-free instalment period

5 years

Insurance and maintenance expenses borne by the Company

Ownership is transferred to the employee after five years in accordance with Company policy.



Strengthening Employee Engagement

Employee engagement is an ongoing priority, guided by the belief that empowered and motivated people are fundamental to sustainable success.

Our engagement approach encourages regular dialogue, continuous development and collaboration through digital communication platforms, leadership interactions, personalised learning programmes, performance reviews, intranet-based communication and exit interviews.

The focus remains on employee well-being, learning and career growth, occupational health and safety, Diversity, Equity and Inclusion, fair and transparent rewards and recognition, fair wages and employee welfare.

CULTURAL ENGAGEMENT

The Company celebrated Navratri, Holi, Diwali, Ganesh Festival, Gudi Padwa, Independence Day and Republic Day, along with Traditional Costume Day. These activities encouraged participation across functions and locations while celebrating cultural diversity.

ENVIRONMENTAL STEWARDSHIP

Employees participated in World Environment Day initiatives through tree plantation drives, Clean Desk Challenges and other activities promoting environmental responsibility.



SPORTS AND TEAM BUILDING

The Patanjali Premier Cricket League was organised across multiple locations. Office picnics, outdoor excursions and intra-departmental competitions also encouraged teamwork, collaboration and healthy competition.



EMPLOYEE ENGAGEMENT AT A GLANCE

Sports and team building

- Patanjali Premier Cricket League
- Intra-departmental competitions
- Office picnics and excursions

Health and wellness

- International Yoga Day
- Health and wellness sessions
- Blood donation drives

Financial well-being

- Income tax return filing support
- NPS and retirement planning sessions
- Employee benefits and taxation awareness

Safety awareness

- Fire safety training
- Extinguisher handling
- First-aid training
- Vernacular safety sessions

Learning and development

- Personalised learning programmes
- Functional and role-based training
- Leadership development initiatives

Cultural engagement

- Festival celebrations
- National occasions
- Traditional Costume Day

Environmental stewardship

- World Environment Day
- Tree plantation drives
- Clean Desk Challenges

Employee connect

- Leadership interactions
- Digital communication platforms
- Performance discussions
- Employee feedback and exit interviews

Recognition and motivation

- Rewards and recognition programmes
- Performance-linked incentives
- Individual and team recognition

Performance and Recognition

Our performance management framework is designed to align individual objectives with organisational priorities while supporting employee development and accountability.

The Annual Goal Setting process is managed through HR Konnect, the Company's in-house digital platform. Employees define their annual goals, discuss them with their Reporting Managers and submit them for online review and approval by the Appraiser and Reviewer.

Key Performance Indicators are formulated using the SMART framework: Specific, Measurable, Achievable, Relevant and Time-bound. This helps ensure that goals are clearly-defined, measurable and outcome-oriented.

Our Rewards and Recognition Programme acknowledges outstanding performance across employees, sales teams and channel partners. The programme spans functions and business verticals, recognising individual and team contributions. By reinforcing a culture of appreciation, it supports engagement, motivation, collaboration and retention.

Supporting Retention and Internal Mobility

Our approach to managing attrition combines performance-linked incentives, career progression, recognition and employee engagement.

A promote-from-within culture supports internal mobility, with suitable positions filled internally and high-performing employees identified early for future leadership responsibilities. Mentoring, cross-functional exposure and succession planning support both employee development and organisational continuity.

New employees are introduced to the Company's values and culture through direct interaction with senior leadership. Open communication, employee feedback, autonomy and ownership further strengthen engagement.

For sales teams, technology-enabled workforce management tools provide outlet-level recommendations, beat planning and inventory visibility. Real-time performance dashboards and customised incentive structures improve transparency and reduce operational friction.

FIVE KEY RESULT AREAS



Financial



Results-Driven



Innovation
& Initiative



Corporate
Citizenship



People

Digital HR Transformation

Digital technologies, analytics and Artificial Intelligence are strengthening the efficiency, transparency and effectiveness of our Human Resources processes.

SAP serves as a key platform for HR data management and payroll, supporting standardisation, data accuracy, governance and efficient administration across the organisation. HR Konnect enables the digitalisation of employee lifecycle and HR processes, allowing employees and managers to access services and information more easily.

Tableau and Power BI are used for HR analytics and dashboards, providing insights into workforce data, recruitment, employee-related metrics and other key indicators. These tools support management in monitoring trends, identifying areas of focus and making informed decisions.

Patanjali Policy Mitra, an AI-powered assistant, provides employees with quick access to organisational policies and HR-related information. It supports employee queries, improves responsiveness and enables faster access to information.

The integration of these platforms is helping streamline HR processes, reduce manual intervention, strengthen data governance and improve the overall employee experience.





DIGITAL HR ECOSYSTEM

SAP

HR data management and payroll

HR Konnect

Employee lifecycle and performance processes

Tableau and Power BI

Workforce analytics and dashboards

Patanjali Policy Mitra

AI-enabled access to HR policies and information

Responsible People Practices

We remain committed to robust HR governance and compliance across our plants and offices. Our policies and processes are designed to uphold fair labour standards, statutory compliance, ethical employment practices and equal opportunity.

Strong emphasis is placed on providing safe, healthy and respectful working environments. Regular monitoring, awareness initiatives and appropriate workplace practices support compliance with applicable labour laws, health and safety requirements and other relevant regulations.

RECOGNISED FOR OUR PEOPLE PRACTICES



Best-in-Class Employer of the Year
Manufacturing Sector



Madhya Pradesh
Leadership Awards 2025



HR Leader of the Year
Mahesh Kumar Patwari



Best Employer Brand
Award 2025



Great Place to Work®
Certified for five consecutive years

Farmers and the Agri-Ecosystem

Progress begins at the farm, where stronger capabilities, dependable linkages and shared endeavour translate into resilient livelihoods and enduring rural prosperity.

FY 2025-26 HIGHLIGHTS

80,579

Farmers associated with the oil palm programme

16,664

Farmers onboarded during FY 2025-26

1,10,722 hectares

Area under oil palm cultivation

238

Farmer Information Centres

48

Nurseries

6

Palm Oil Processing Mills

MATERIAL MATTERS

- Sustainable & Responsible Sourcing
- Supply Chain Sustainability
- Community Development & Local Livelihoods
- Water Stewardship
- Biodiversity and Deforestation-free Sourcing of Raw Materials

STRATEGIC PRIORITIES ALIGNMENT

- Advance Sustainable and Inclusive Growth
- Focus on high-margin stable businesses

CAPITALS IMPACTED

- Natural Capital
- Social and Relationship Capital
- Intellectual Capital
- Manufactured Capital

SDG ALIGNMENT

2 ZERO HUNGER

8 DECENT WORK AND ECONOMIC GROWTH

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Growing Prosperity from the Ground Up

Oil palm is a long-duration crop. Its successful expansion depends on farmer confidence, reliable procurement and consistent support throughout the cultivation cycle.

We work with State Horticulture Departments, Government agencies, agricultural universities and research institutions to help farmers understand the crop, access eligible subsidies and adopt scientific practices. Our collaboration with the ICAR-Indian Institute of Oil Palm Research supports work on the early detection and management of pests and diseases.

Government assistance under the National Mission on Edible Oils – Oil Palm helps lower the initial investment required from farmers. Support covers planting material, maintenance during the early years, intercropping, drip irrigation, water infrastructure and farm equipment. Our teams assist with awareness, documentation and coordination with the relevant authorities.

During FY 2025-26, we expanded our oil palm network by adding 16,664 farmers and increased the area under cultivation to 1,10,722 hectares. We also strengthened on-ground infrastructure through additional collection centres and nurseries, particularly in the Northeast. These initiatives are helping improve farmer convenience, strengthen market access and build a more resilient domestic edible oils ecosystem.



SUPPORTING FARMERS ACROSS THE CULTIVATION CYCLE

Farmer awareness and onboarding

Village meetings, field demonstrations and oil palm drives introduce farmers to the crop and provide guidance on cultivation practices.

Quality planting material

Nurseries provide healthy planting material suited to local cultivation conditions, supported by access to harvesting tools and other essential farm inputs.

Agronomy and training

Field teams advise farmers on nutrient management, irrigation, pest and disease management, harvesting and soil health. Customised fertiliser recommendations, supported by soil and leaf testing, help improve nutrient management and farm productivity.

Inputs and mechanisation

Palm Vikas Kendras provide fertilisers, crop protection products, tools, irrigation components and mulching material. We also promote mechanisation through equipment such as chaff cutters, sprayers and power weeders to address labour constraints and improve farm-level efficiency.

Soil and water conservation

Bio-waste recycling and mulching help improve soil fertility and moisture retention while reducing water loss, supporting our focus on improving water-use efficiency and achieving 'More Crop per Drop'.

Technology and transparency

Geo-tagging of plantations supports area consolidation and improved crop management. Government-linked pricing, electronic weighment and digital records provide greater visibility across procurement, while direct online payments enable transparent and timely settlement with farmers.

Timely market access

Decentralised procurement centres located close to plantation areas facilitate convenient access for farmers and timely procurement of Fresh Fruit Bunches.

Strengthening Farmer Collectives

Farmer Producer Organisations (FPOs) enable individual cultivators to participate in organised agricultural value chains through collective procurement, aggregation, capacity building and market access. We support 202 FPOs across 12 States, including 100 in the Northeast and 102 across the rest of India.

During the year, we continued to provide operational guidance, training, procurement assistance and market linkage support to help FPOs develop as sustainable rural enterprises. We also supported access to quality agricultural inputs, farm machinery, digital services and modern cultivation practices.

Our Coverage Areas

BUILDING PROFESSIONAL CAPABILITIES

- Training and capacity building
- Productivity enhancement
- Market access facilitation
- Business management support
- Exposure to digital and organised agri-market systems

SUPPORTING RURAL AND COMMUNITY DEVELOPMENT

- Rural employment generation
- Income enhancement opportunities
- Improved access to agricultural inputs
- Stronger community-based farming institutions

EXPANDING SUPPORT DURING FY 2025-26

65

New Fresh Fruit Bunch collection centres established

21

Palm Vikas Kendras

4

New nurseries established in the Northeast

202

Farmer Producer Organisations supported

238

Farmer Information Centres



Maintaining a Strong Ground-Level Connect

We remain closely engaged with FPOs through regular field visits, monitoring and continuous coordination with their Chief Executive Officers and accountants.

Our teams provide on-ground operational guidance, support aggregation and procurement activities and conduct farmer meetings and awareness sessions. Kisan Stores and Input Centres further strengthen access to agricultural inputs and local support.

This partnership-based approach helps FPOs address operational requirements, improve farmer participation and build the capabilities needed for long-term sustainability.

Improving Market Access through Direct Procurement



During FY 2025-26, we procured 9,554.24 MTs of wheat valued at more than ₹24 Crore through three FPOs in Rajasthan.

The direct procurement model strengthens traceability and sourcing efficiency while reducing intermediary dependence. It also helps participating farmers capture a greater share of the value realised. More than 1,000 farmers benefited directly from wheat procurement during the year.

40

New Input Centres established

4

FPOs received Custom Hiring Centres at subsidised rates

202

Common Service Centres provided to or, linked to FPOs during FY 2025-26

4

FPOs received agricultural drones at subsidised rates



STAYING CONNECTED THROUGH TECHNOLOGY

Palm Vikas App

Provides plantation information, crop and weather advisories, pest alerts, harvesting schedules, subsidy details and procurement updates.

Fresh Fruit Bunch Procurement App

Uses QR-enabled identification and real-time synchronisation to improve accuracy and transparency during procurement.

Digital Procurement and Payments

Electronic weighbridges, handheld devices and mobile alerts provide prompt information on weight, procurement and payments.

Field-level Support

Mobile advisories, crop calendars, farm visits and direct access to technical teams support timely decisions.

HELPING FARMERS CULTIVATE RESPONSIBLY

Water management

Drip irrigation directs water to the root zone and supports efficient nutrient application.

Mechanisation

Power tools, harvesting equipment and mini-tractors improve timeliness and address labour constraints.

Soil health

Pruned fronds are used as mulch to conserve moisture, control weeds and add organic matter.

Intercropping

Vegetables, cocoa, long pepper and floriculture provide supplementary income at different stages of plantation development.

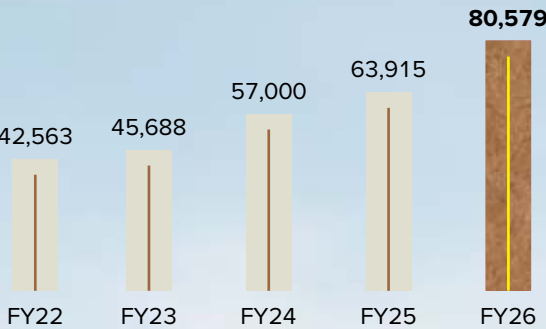


Creating Value for Farmers

Oil palm cultivation has the potential to create sustained long-term value for farmers, with Fresh Fruit Bunch yields of around 25–30 tonnes per hectare through out the prime productive years. Supported by assured market linkage and an established procurement ecosystem, the crop provides participating farmers with the potential for a stable income stream over an extended cultivation cycle.

FIVE-YEAR FARMER REACH

OIL PALM FARMERS ASSOCIATED



Farmer Voices

I began oil palm cultivation after replacing an existing cashew plantation. Banana cultivation during the initial years provided supplementary income. Drip irrigation, balanced nutrient application and mulching helped me achieve a yield of 14 tonnes per acre in FY 2025-26 while improving soil moisture and organic matter.

Shri Inapakolla Madhava Rao

East Godavari district, Andhra Pradesh

7 acres under oil palm cultivation

“I started oil palm cultivation in 2018 and harvested around 35 tonnes during FY 2025-26. The crop provides a stable annual income while requiring comparatively less labour. This has enabled me to add poultry and aquaculture, which provide further income and make the overall farm more resilient.”

Shri Kaku Moyong

East Siang district, Arunachal Pradesh

4.94 acres under oil palm cultivation

“I planted oil palm in 2011 with technical support from Patanjali Foods. Guidance on nutrients, irrigation, mulching and soil care helped me achieve a yield of 15 tonnes per acre during FY 2025-26. Reliable support and procurement have made oil palm a dependable source of income over the years.”



Value Chain Partners

Strong partnerships with suppliers, distributors and channel partners enable us to build a resilient supply chain, expand market reach and consistently deliver value to consumers.

FY 2025-26 HIGHLIGHTS

2 Million+

Retail touchpoints

380

Vendors onboarded on the Trade Receivables Discounting System (TReDS) platform as at March 31, 2026

8,000+

Distributors

1,077

Dealers covered under channel financing as at March 31, 2026

MATERIAL MATTERS

- Sustainable & Responsible Sourcing
- Supply Chain Sustainability
- Product Quality & Food Safety
- Human Rights & Labour Practices

STRATEGIC PRIORITIES ALIGNMENT

- Advance Sustainable and Inclusive Growth
- Driving growth through distribution expansion
- Gain market share with innovation and marketing

CAPITALS IMPACTED

- Financial Capital
- Manufactured Capital
- Social and Relationship Capital



SDG ALIGNMENT



Responsible Sourcing and Supplier Standards

We work with a diverse supplier network that supports our manufacturing operations across product categories. Our engagement is guided by a shared commitment to quality, reliability and long-term collaboration, helping strengthen supply continuity and operational efficiency across the value chain.

We have established procedures for sustainable sourcing across our value chain. During FY 2025-26, 100% of Fresh Fruit Bunches sourced for our

domestic oil palm operations were sustainably sourced. We also follow responsible sourcing practices for soya and mustard seeds used in edible oils and related by-products, while engaging with imported edible oil suppliers to strengthen supply chain transparency and responsible procurement.

As our business continues to grow, we remain focussed on building trusted supplier relationships that support consistent product quality and sustainable business growth.



Supporting MSMEs through Better Access To Finance

Supporting the financial resilience of suppliers is an important part of strengthening our value chain. We facilitate access to the Trade Receivables Discounting System (TReDS), enabling eligible Micro, Small and Medium Enterprises (MSME) vendors to discount accepted invoices through RBI-regulated platforms and receive funds ahead of conventional payment cycles. The initiative helps participating suppliers improve liquidity, strengthen cash flow management and reduce dependence on higher-cost working capital financing.

Strengthening MSME liquidity through TReDS



Timely access to working capital is critical for the growth and continuity of MSMEs. Patanjali Foods facilitates invoice discounting for eligible vendors through multiple TReDS platforms, where participating banks and non-banking financial companies bid to finance accepted invoices.

As at March 31, 2026, 380 vendors had been onboarded on the platform and ₹1,272.28 Crore of trade financing had been facilitated. Vendor onboarding increased by 128% over the previous year, reflecting our efforts to improve access to liquidity across the supplier ecosystem.

MARKET AND CHANNEL PRESENCE

General Trade	Modern Trade	Quick Commerce
E-commerce and D2C	Exports to 37 countries	Proprietary Network of Mega Stores, AK, CK, and GAK

Distributor and Channel Partnerships

A robust distribution ecosystem enables our products to reach consumers across diverse channels and geographies. Our network spans general trade, modern trade, direct-to-consumer platforms, leading e-commerce marketplaces, quick commerce and exports, helping improve product availability and market responsiveness.

Close engagement with distributors and other channel partners supports wider reach across urban and rural India, stronger execution and the continued expansion of our omnichannel presence.

OUR DISTRIBUTION ECOSYSTEM

84 Super Distributors

8,000+ Distributors

2 Million+ Retail touchpoints

1 Million+ Registered users on the Order Me app

434 Mega Stores

1,063 Chikitsalayas

3,964 Arogya Kendras and Grameen Arogya Kendras

Strengthening Channel Liquidity

We have partnered with leading banks to facilitate inventory financing for eligible distributors. Under this framework, the financial institution pays the Company directly against eligible inventory purchases, while the distributor repays the financier in accordance with the agreed terms.

By enabling distributors to bridge short-term cash flow gaps without placing additional pressure on their existing working capital, the programme supports inventory availability and continuity across the distribution network. The expansion of the programme, particularly across Tier II dealers, reflects its growing adoption and our continued focus on empowering partners.

VALUE DELIVERED TO PARTNERS THROUGH CHANNEL FINANCING

Competitive access to credit

Financing terms benefit from the Company's corporate credit profile, providing eligible distributors access to more competitive rates than may otherwise be available on the basis of their standalone financial position.

Up to 100% invoice financing

Eligible inventory purchases may be financed up to the full invoice value, with minimal or no collateral requirements, subject to the terms of the financier.

Improved inventory planning

Better access to working capital helps distributors maintain appropriate stock levels, including during festive periods and other phases of higher demand.

Digital convenience

Transactions are processed through automated digital platforms, improving speed and ease of execution.

CHANNEL FINANCING AS AT March 31, 2026

TIER I
270 Dealers covered (↑5% YoY)

TIER II
807 Dealers covered (↑89% YoY)

₹551.05 Crore Sanctioned (↑6.5% YoY)

₹95.53 Crore Sanctioned (↑95% YoY)

Capability Building and Digital Enablement

Digital tools continue to strengthen collaboration and improve visibility across our value chain. Technology-enabled platforms support faster information sharing, better execution and closer coordination with channel partners, helping enhance operational efficiency across the distribution network.

Investors

We build investor confidence through disciplined capital allocation, transparent governance and a resilient business model that converts strategic progress into sustainable, long-term value.

FY 2025-26 HIGHLIGHTS

₹40,170 Crore
Revenue from operations
(↑19% YoY)

14.83%
Return on Equity

₹16.69
EPS

₹1,815 Crore
Profit After Tax
(↑40% YoY)

0.21x
Debt-equity ratio

₹5
Dividend Per Share

Note: FY 2025-26 Profit After Tax includes the impact of a ₹788 Crore tax refund recognised during the year.

MATERIAL MATTERS

- Business Ethics & Anti-Corruption
- Corporate Governance
- Regulatory Compliance
- Related Party Transactions & Minority Shareholder Protection
- Tax Transparency
- Board Composition, Independence & Diversity

STRATEGIC PRIORITIES ALIGNMENT

- Focus on high-margin stable businesses
- Increase in sales and revenue through portfolio expansion
- Driving growth through distribution expansion
- Gain market share with innovation and marketing
- Maintain Strategic Alignment to Health, Wellness and Ayurveda

CAPITALS IMPACTED

- Financial Capital
- Intellectual Capital
- Social and Relationship Capital

SDG ALIGNMENT

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

17 PARTNERSHIPS FOR THE GOALS

Robust Investment Strategy

Our investment strategy is guided by disciplined capital allocation and sustained value creation for investors and shareholders. We assess investment opportunities based on strategic fit, return potential, resilience and their ability to strengthen our competitive position, while maintaining financial flexibility and prudent risk management.

Our priorities include investments in sustainable practices, innovation, high-quality products, distribution capabilities and backward integration. This approach enables us to direct capital towards areas that support profitable growth and strengthen the quality and resilience of the business over time.



Strengthening Our Business Mix

FY 2025-26 marked our first full year following the integration of the Home and Personal Care business, further broadening our portfolio and strengthening our evolution towards a more diversified FMCG-led business. Annual revenue from operations crossed ₹40,000 Crore for the first time, with healthy double-digit growth across both the Edible Oil and FMCG segments.

The FMCG segment contributed 27.60% of annual revenue from operations and 61.13% of annual EBITDA during FY 2025-26, continuing to contribute disproportionately to profitability relative to its share of revenue. We continued to strengthen the portfolio through innovation, brand-building and distribution expansion, while leveraging our established capabilities in sourcing, manufacturing and market access.

Alongside this, the continued expansion of domestic oil palm cultivation strengthened the backward integration of our Edible Oil business and supported its long-term resilience. We remain focussed on enhancing Return on Capital Employed and Return on Equity through profitable and sustainable growth.

Financial Risk Management

We continue to adopt a proactive and structured approach to managing financial risks such as inflation, commodity-price movements and currency fluctuations. Our framework combines dynamic budgeting, vigilant market tracking and agile hedging strategies to protect liquidity, margins and investor confidence.

The framework was tested in real time during FY 2025-26 as the edible oil complex witnessed renewed volatility following crude-oil price movements and geopolitical uncertainty. Between January and March 2026, RBD palm and deodorised palm oil prices increased by approximately 20%, while refined soya oil prices increased by approximately 23%. Cost of goods sold consequently increased by 98 basis points sequentially and 294 basis points year-on-year.

We responded through calibrated pricing realignments, commodity and forex hedging, supplier negotiations and continued cost control. Our treasury team actively monitors commodity and currency markets, hedging exposures through approved policies and leveraging natural hedging where feasible.

Working capital optimisation and digital finance tools further support operational efficiency and visibility. Surplus cash is invested in appropriate debt instruments for fixed returns, while operational efficiency initiatives, integration efforts and network optimisation continue to strengthen the cost structure.

Strengthening Our Balance Sheet

We continue to advance our financial strength by sustaining organic sales momentum and building on the scale and capabilities added through the HPC integration.

Working capital requirements increased during the year as we selectively extended credit terms to customers and secured raw material supply through advance vendor payments amid an uncertain geopolitical backdrop. These were deliberate near-term measures to protect business continuity rather than a change in our underlying financial approach.

We remain focussed on maintaining healthy liquidity, an optimal debt-equity ratio and efficient cash flow management. This includes streamlining accounts receivable, negotiating favourable payment terms and aligning overheads with evolving business needs. We also intend to progressively bring receivables and advances back in line while maximising returns on capital employed and maintaining financial flexibility.

Improved Credit Ratings

Financial discipline, growing operating scale and consistency in performance supported further strengthening of our credit profile. Subsequent to the close of FY 2025-26, ICRA Limited upgraded the Company’s long-term rating to [ICRA]AA- (Stable), reaffirmed the short-term rating at [ICRA]A1+ and enhanced the total rated amount to ₹4,425 Crore, reflecting continued confidence among lenders and capital providers.

FINANCIAL STRENGTH & CAPITAL DISCIPLINE

₹2,784 Crore

Working capital borrowings as at March 31, 2026

Nil

Term loans outstanding

1.6x

Total Debt / OPBDITA

17.95x

Debt service coverage ratio

₹585 Crore

Cash and liquid investments as at March 31, 2026

₹645 Crore

Unutilised working capital limits as at March 31, 2026

KEY INITIATIVES UNDERTAKEN TO STRENGTHEN FINANCIAL RESILIENCE

PORTFOLIO

Strengthened the FMCG business through active portfolio rationalisation and new product launches catering to evolving consumer needs

BACKWARD INTEGRATION

Oil palm planted area reached 1,10,722 hectares across 12 States, while commercial production commenced at the Oil Palm Refinery in Arunachal Pradesh

MARKET ACCESS

Continued investment in core market distribution, adding new touchpoints and deepening penetration across urban and rural markets

EMERGING CHANNELS

Deepened presence across e-commerce and quick commerce through tailored partnerships and strategies

BRAND AND GLOBAL REACH

In 2025, Ruchi Gold entered the Kantar BrandZ Top 100 Most Valuable Indian Brands, ranking 95th with a brand value of US\$ 1,146 Million. The recognition reflects the strength and growing equity of one of our flagship edible oil brands. During FY 2025-26, our products reached 37 countries, extending the international footprint of our portfolio and creating a broader platform for long-term growth across domestic and overseas markets.

RATING AGENCY

ICRA Limited
Rating action dated June 30, 2026

LONG-TERM FUND / NON-FUND BASED RATING UPGRADED TO

[ICRA]AA- (Stable)

SHORT-TERM NON-FUND BASED RATING REAFFIRMED

[ICRA]A1+

TOTAL RATED AMOUNT INCREASED TO ₹4,425 Crore

Focus on Transparency and Accountability

We place strong emphasis on transparency and accountability across our financial reporting and investor engagement practices. We adhere to applicable accounting principles and maintain appropriate checks and controls to support the integrity and accuracy of our financial statements, which remain subject to independent external audit.

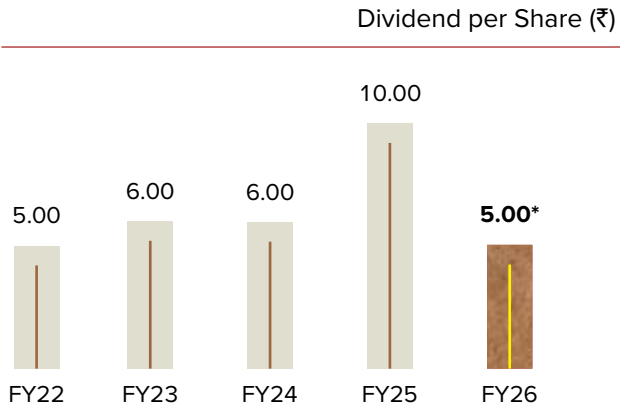
Our Annual Reports, quarterly financial statements, investor presentations and earnings call transcripts are published promptly through our website, stock exchange filings and other official channels. Quarterly investor calls provide a further platform for management to discuss financial and operating performance and respond to questions from the investment community.

During FY 2025-26, a ₹788 Crore tax refund was recognised following completion of the income-tax assessment relating to the CIRP-era write-back of loan amounts from the period when the Company took over the erstwhile Ruchi Soya. The development brought closure to a legacy financial matter.

Rewarding Shareholders

Regular dividend payouts remain an important part of our approach to sharing value with shareholders, balanced with the capital requirements of the business and opportunities for reinvestment.

DIVIDEND TRACK RECORD



*Post issue of bonus shares in the ratio of 2:1.

Economic Value Added

Financial performance creates value not only for shareholders and capital providers but across the wider ecosystem through operating expenditure, employee compensation, taxation and community investment. We remain focussed on expanding the economic value generated by the business while allocating it responsibly among stakeholders.

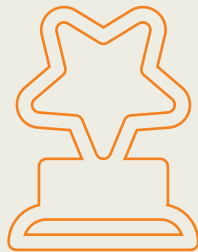
During FY 2025-26, we paid ₹461 Crore in direct taxes, reflecting our contribution to the public exchequer alongside the value created for our wider stakeholder ecosystem.

(₹ Crore)

Particulars	FY 2024-25	FY 2025-26
Revenue generated, including other income	33,891	40,348
Economic value distributed	32,847	38,068
Operating cost	31,558	37,602
Employee benefit expenses	553	638
Payment to capital providers	290	263
Direct tax paid	425	(461)
CSR expenditure	22	26
Economic value added	1,044	2,280

Treasury Excellence Recognised

Our treasury and liquidity management capabilities received external recognition during the year.



The Asset Triple A
Treasurise Awards 2025,
Hong Kong

- Best CFO of the Year – FMCG
- Treasury Team of the Year – FMCG
- Best Liquidity & Investments Solution



Treasury Management
International

- Best-in-Class Treasury – India 2025



PERFORMANCE OVERVIEW

(₹ Crore, unless otherwise stated)

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
OPERATING RESULTS					
Revenue from operations	24,205	31,525	31,742	33,758	40,169.6
EBITDA	1,566	1,577	1,519	2,079	1,931.5*
Profit Before Tax	1,074	1,179	1,060	1,726	1,353.9
Profit After Tax	806	886	765	1,301	1,814.9

FINANCIAL POSITION

Fixed Assets – Net Block	4,928	5,228	5,064	5,611	5,374.18
Liquid investments	375	803	1,537	214	585.26
Other assets	6,177	7,213	6,661	9,693	12,843.83
Total assets	11,480	13,244	13,262	15,518	18,803.27
Equity share capital	59	72	72	72	217.58
Reserves & Surplus	6,112	9,774	10,133	11,299	12,879.57
Net Worth	1,702	6,665	6,743	7,827	9,660.65
Debt / Loan funds	3,943	1,542	1,048	781	2,783.58
Deferred Tax Assets – Net	39	53	86	97	214.63
Capital Employed	10,114	11,389	11,253	12,153	15,880.73

KEY RATIOS

ROE (%)	15.76	11.07	7.63	12.06	14.83
ROCE (%)	14.13	12.45	11.11	14.90	9.35
Debt-Equity Ratio (x)	0.64	0.16	0.10	0.07	0.21
EBITDA Margin (%)	6.47	5.00	4.78	6.09	4.79*
Interest Cover (x)	2.49	0.40	3.47	20.46	17.95

EQUITY SHARE DATA

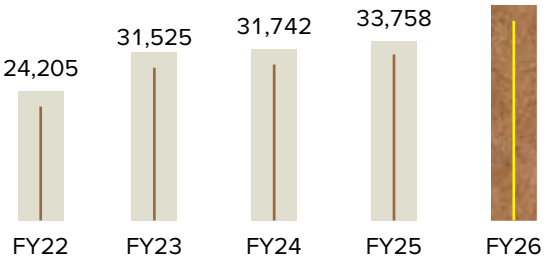
EPS (₹)	27.26	24.54	21.14	11.97	16.69
Dividend per share (₹)	5	6	6	10	5
Book Value per share (₹)	208.64	272.61	281.98	104.61	120.43

*Excluding exceptional items

REVENUE FROM OPERATIONS

(₹ Crore)

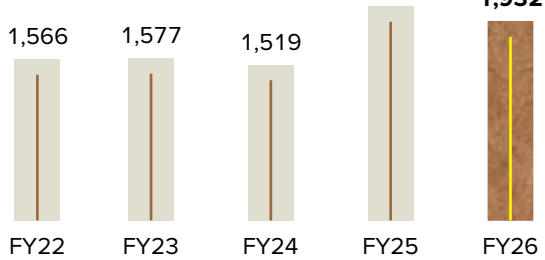
(↑ 18.99% YoY)



EBITDA

(₹ Crore)

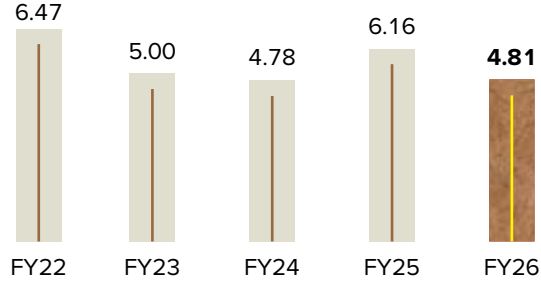
(↓ 7.07% YoY)



EBITDA MARGIN

(%)

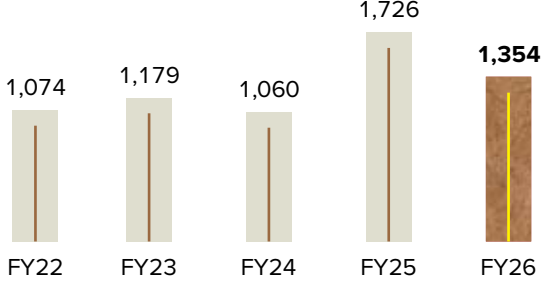
(↓ 135 bps YoY)



PROFIT BEFORE TAX

(₹ Crore)

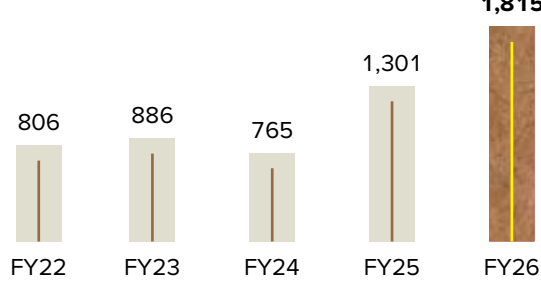
(↓ 21.55% YoY)



PROFIT AFTER TAX

(₹ Crore)

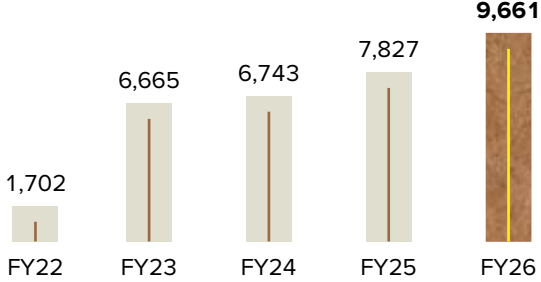
(↑ 39.50% YoY)



NET WORTH

(₹ Crore)

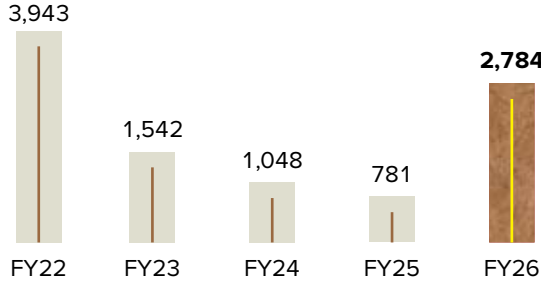
(↑ 23.43% YoY)



DEBT

(₹ Crore)

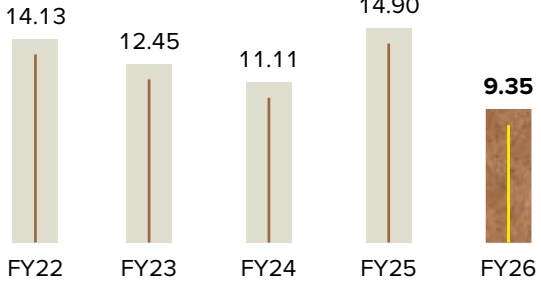
(↑ 256.47% YoY)



RETURN ON CAPITAL EMPLOYED

(%)

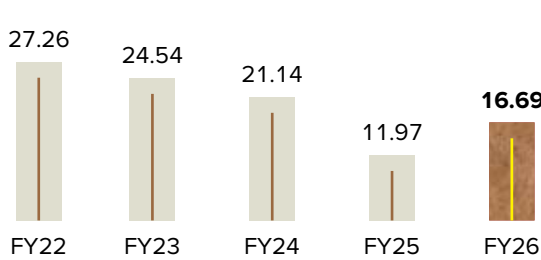
(↓ 555 bps YoY)



EARNINGS PER SHARE

(₹)

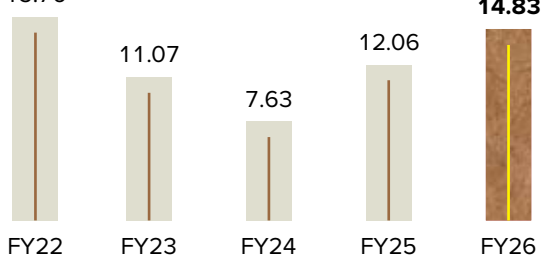
(↑ 39.43% YoY)



RETURN ON EQUITY

(%)

(↑ 277 bps YoY)



Planet

We are making significant progress in advancing our environmental stewardship and climate action, backed by robust governance, strategy, and innovative measures. We closely track and report our environmental performance to enable informed action, responsible resource use and measurable progress towards reducing our ecological footprint.

FY26 HIGHLIGHTS

~27%

Wind energy captive consumption

53,254.45 tCO₂

Sequestered

32%

Increase in renewable fuel consumption (Energy basis) over previous year

68%

Reduction in water discharge with treatment on YoY basis

~16%

Reduction in energy intensity per rupee of turnover adjusted for PPP on YoY basis

~12%

Reduction in Scope 1 & 2 emission intensity per rupee of turnover adjusted for PPP on YoY basis

MATERIAL MATTERS

- GHG Emissions & Climate Change
- Energy Management
- Water Stewardship
- Waste Management & Circular Economy
- Packaging Sustainability
- Biodiversity and Deforestation-free Sourcing of Raw Materials
- Air Emissions

STRATEGIC PRIORITIES ALIGNMENT

- Advance Sustainable and Inclusive Growth
- Focus on high-margin stable businesses
- Maintain strategic alignment to Health, Wellness and Ayurveda



CAPITALS IMPACTED

- Natural Capital
- Financial Capital
- Social and Relationship Capital



SDG ALIGNMENT



Climate Resilience and Adaptation

Patanjali Foods is pursuing an integrated approach toward climate action that combines emissions reduction, renewable energy transition, and enhancement of natural carbon sinks. Leveraging one of India's largest oil palm plantation networks alongside a robust renewable energy portfolio,

the Company is building an integrated pathway towards long-term climate resilience and carbon neutrality. The approach is strengthened through a strong climate governance framework, future climate roadmap, operational decarbonisation initiatives and climate adaptation measures, and disciplined water stewardship efforts.

Climate Governance

Governance Layer

Board Oversight

Board's ESG and CSR Committee oversees our environmental and social responsibility agenda, including the implementation of our ESG and CSR policy and its alignment with our values.

Performance and Accountability

We have defined ESG KPIs, including emissions reduction targets and Scope 1 & Scope 2 GHG inventory, supported by the cross-functional ESG teams and targeted capability-building programs.

1

3

Climate-related Risks and Opportunities Management

Climate risks are embedded within our enterprise risk management framework, with oversight vested at the Board and senior management level.

These risks and opportunities are reviewed periodically to ensure that our climate strategy remains aligned with the broader business and sustainability objectives while enabling timely identification and management of emerging transition and physical risks.

2

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Evolving Climate Strategy and Scope

We continue to utilise renewable energy in our operations while advancing plant-level carbon neutrality initiatives, including carbon sequestration, and adopting a broader value-chain-wide climate approach. We have also started tracking Scope 3 emissions at the organisational level.

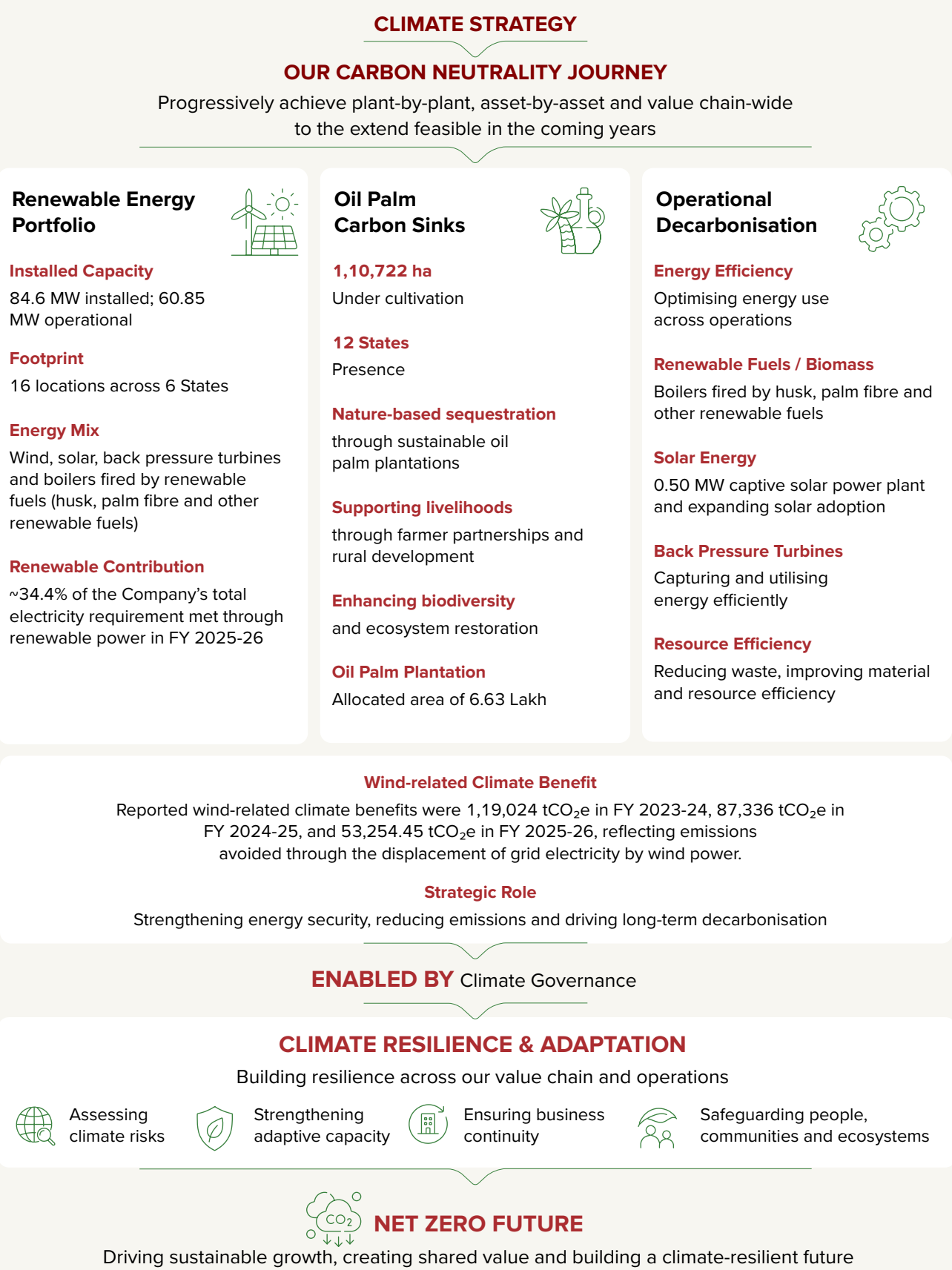
Climate Performance at a Glance in FY 2025-26

The table below summarises the Company's key climate-related metrics and principal drivers of year-on-year performance.

Metric	KPI	Performance Insights
GHG emissions	FY 2025-26: 5,33,497 tCO₂e FY 2024-25: 5,12,498 tCO ₂ e	~4.1% increase in Scope 1 emissions is primarily attributable to higher production volumes and value compared with the previous year, including a full 12 months of operations of the non-food business and commencement of commercial production at the oil palm mill in Niglok. Despite the increase in Scope 1 and Scope 2 emissions, energy intensity remained stable year-on-year, reflecting continued operational efficiency amid business growth.
Scope 2 GHG emissions	FY 2025-26: 88,920 tCO₂e FY 2024-25: 81,766 tCO ₂ e	~8.7% increase was primarily driven by higher electricity consumption associated with expanded manufacturing operations and increased production demand.
Total Scope 1 & 2 emissions	FY 2025-26: 6,22,417 tCO₂e FY 2024-25: 5,94,264 tCO ₂ e	
Renewable energy consumed	FY 2025-26: 27,00,265 GJ FY 2024-25: 20,65,151 GJ	~30.7% Increase in renewable energy consumption during FY 2025-26 was driven by our continued transition towards cleaner energy sources, including greater utilisation of renewable fuels such as rice husk, palm fibre and other biomass fuels, alongside the commissioning of renewable energy assets.
Wind power installed capacity	FY 2025-26: 84.6 MW installed capacity of which 60.85 MW is operational FY 2024-25: 84.6 MW	Installed wind power over 16 locations across 6 States
Wind energy captive consumption	FY 2025-26: ~27% FY 2024-25: ~22%	The increase reflects higher generation of renewable electricity during FY 2025-26, resulting in a greater share of the Company's total electricity consumption being met through renewable sources.
Emissions avoided through wind power	FY 2025-26: 53,254.4465 tCO₂e FY 2024-25: 87,336 tCO ₂ e	Emission reduction through the displacement of grid electricity with electricity sourced from wind energy.
Oil palm area under active cultivation	FY 2025-26: 1,10,722 ha FY 2024-25: 89,546 ha	Cultivation of oil palm across 12 States. A total of 6.63 Lakh ha has been allocated for future expansion
Plantations in young-to-prime growth phase	FY 2025-26: 46.97% FY 2024-25: 54.33%	46.97% of plantations fall under 4–25-year age band which is the peak period for carbon sequestration
Zero Liquid Discharge (ZLD) plants	FY 2025-26: 7 FY 2024-25: 7	The Company operates 7 ZLD plants for supporting water stewardship and resilience across operations. (2 ZLD plants are in pipeline)
Farmers benefited through oil palm plantations	FY 2025-26: 80,579 FY 2024-25: 63,915	Our oil palm plantation programme continued to expand its livelihood impact with an increased number of farmers benefited during the year. Read more on page 162

Our Climate Strategy Framework

The diagram below summarises the architecture of our climate strategy as an integrated pathway to carbon neutrality through two principal pillars and their supporting enablers. This framework sets a clear focus on strengthening climate resilience and advancing towards the net-zero ambition.



Our climate strategy is characterised by two strategic assets that set Patanjali Foods apart: a significant renewable energy portfolio that reduces emissions at scale, and an extensive oil palm plantation network that sequesters carbon as a living, long-term natural asset. Together with continuous operational decarbonisation measures, these pillars strengthen our climate resilience and underpin our long-term pathway towards carbon neutrality.

Carbon Neutrality First in the coming years, Net Zero on the Horizon

The Company has chosen to pursue carbon neutrality progressively at individual plants and asset level to the extent feasible in the coming years.

Our phased approach reflects a deliberate, evidence-led progression in climate ambition, grounded in measurable outcomes from assets and operations in our control, while progressively strengthening the data, systems and capabilities to extend our climate action across the value chain in the coming years.

Key Operational Decarbonisation Enablers



CARBON NEUTRALITY

Progressively achieve plant-by-plant, asset-by-asset and value chain-wide

OPERATIONAL DECARBONISATION ENABLERS



Energy Efficiency



Renewable Energy



Renewable Fuels



Water Stewardship



Climate Adaptation & Resilience

STRENGTHENING GHG ACCOUNTING & DISCLOSURE

Progressively enhancing measurement and visibility of value chain emissions across manufacturing operations

FOCUS AREAS FOR FUTURE SCOPE 3 DECARBONISATION

Agricultural raw materials, logistics, and purchased goods identified as key priority areas

LONG-TERM AMBITION: ECONOMY-ALIGNED NET-ZERO PATHWAY

Driving sustainable growth, creating shared value and building a climate-resilient future

Underlying Considerations

Scope 3 data maturity

The visibility across value chain emissions, spanning agricultural raw materials, third-party logistics and purchased goods, is still being progressively built to establish a complete, auditable Scope 3 baseline for a credible net-zero commitment. Committing to net zero ahead of this maturity would risk an unsubstantiated pledge rather than a verifiable one.

Two genuinely owned climate assets

Only a few companies within the edible oils or FMCG sector simultaneously operate a utility-scale renewable energy portfolio and a large, mature and nature-based carbon sink. This combination allows Patanjali Foods to make near-term and verifiable neutrality claims grounded within its own physical assets' operations, rather than externally purchased carbon credits or offsets of variable quality.

Alignment with India's national glide path

Our approach is consistent with India's commitment to achieve net zero by 2070, as announced in COP26. We are building credible, incremental milestones as part of our climate strategy through a phased, plant-level approach aligned with the national trajectory.

Removals over offsets

Carbon sequestered by a maturing oil palm plantation represents nature-based carbon removal, actively removing atmospheric carbon and storing it in its biomass. This provides a more direct and tangible climate approach than the emissions reductions claimed through externally purchased offset credits, which have faced emerging global scrutiny issues of additionality and permanence.

A staged foundation for net zero

Achieving carbon neutrality at individual plant-level provides an auditable and replicable template that can be extended across the Company's operational footprint, and over time, the wider value chain.

The Company has initiated tracking of its Scope 3 GHG emissions from FY 2025-26, covering Purchased Goods and Services, Business Travel, and Employee Commuting. Going forward, the Company intends to progressively expand its Scope 3 tracking to cover all applicable categories and strengthen its Scope 3 emissions assessment and disclosure practices.

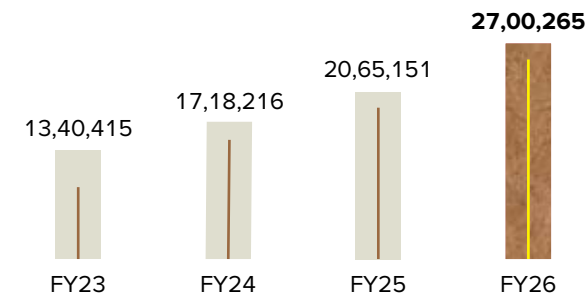
Renewable Energy Portfolio

Renewable energy is one of our key climate assets in our transition towards cleaner and more resilient energy sources across the manufacturing operations. Wind power remains a significant component of the portfolio, complemented by solar power and renewable-fuel-based energy generation through back-pressure turbines and boilers using biomass fuels such as husk and palm fibre. Together, these diversified sources enable us to generate and utilise renewable energy across operations, reduce dependence on conventional grid electricity and fossil fuels, improve energy security and support our broader climate strategy and long-term decarbonisation journey.

0.50 MW captive solar power plant at Bhagwanpura

Further diversifying our renewable energy mix and supporting the transition towards lower-carbon manufacturing operations.

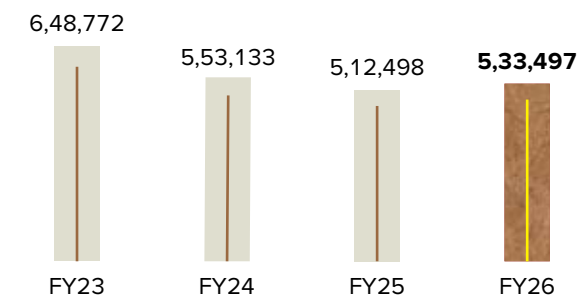
Renewable Energy Consumption (in GJ)



GHG Emissions

We have established GHG reduction targets (Scope 1 and Scope 2) and monitor them closely to track our progress. Our key initiatives to reduce GHG emissions include wind and solar power, biomass-based fuel for boilers, cogeneration turbines, carbon sequestration through oil palm plantations and several other process optimisation and energy efficiency initiatives. Collectively, these efforts reduce our dependence on fossil fuel, enhance resource efficiency and minimise our GHG footprint. We are in the process of strengthening our GHG accounting processes for value chain emissions, encompassing agricultural raw materials, logistics, and purchased goods as high-priority areas.

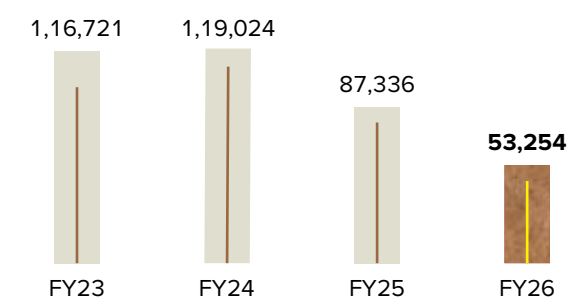
GHG Emissions (Scope 1) (in tCO₂e)



GHG Emissions (Scope 2) (in tCO₂e)



Carbon Sequestered (in tCO₂)



Air Emissions Management

We continued to strengthen emission control and plant safety by modernising critical air pollution control infrastructure. Upgrades included new bag filters, advanced acid fume ventilation and scrubber systems and improvements to Electrostatic Precipitators (ESPs) and filtration units. Chimney thickness testing further supported safe operations by verifying structural integrity.

To strengthen environmental compliance and operational safety, new bag filters were installed alongside advanced acid fume vent and scrubber systems. Chimney thickness testing was carried out to ensure structural integrity. Additionally, enhancements to Electrostatic Precipitators (ESPs), scrubbers and filtration systems were undertaken, improving air quality management across multiple units.

Palm Plantation: Living Carbon Sink

Our 1,10,722 ha oil palm plantation network serves as a significant nature-based climate asset. As perennial palms grow, they continuously accumulate biomass, capturing and storing atmospheric carbon throughout their growth cycle.

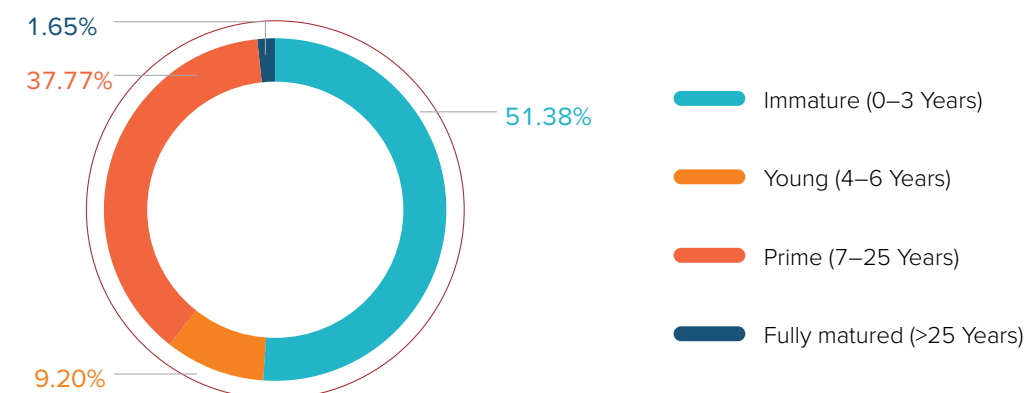
The Science Behind

Unlike annual or seasonal crops, which store carbon and release it back into the atmosphere during harvest, oil palm is a long-lived perennial plantation that typically remains in production for 25 to 30 years. Across this growth cycle, the palm continuously accumulates biomass both above ground (trunk, fronds and canopies) and below ground (root systems). As the plantation matures, these living carbon sinks continue to capture and store atmospheric carbon, contributing to the Company's climate mitigation efforts through biological carbon sequestration, and complementing the emissions avoided through our renewable energy portfolio.

The rate of carbon accumulation is closely tied to the plantation's age profile. Biomass and carbon storage accrue most rapidly during the young-to-prime growth phase and broadly during the 4th to 25th year of a palm's life before tapering as the tree reaches full maturity.

FY 2025-26 Oil Plantation Age Profile

~60.6% of the Company's plantations currently sit within this immature-to-young band, positioning the plantation network for continued biomass accumulation and increasing carbon storage potential as the plantations mature over the next one to two decades.



FY 2025-26 oil palm plantation age profile represents a long-term natural carbon sink whose carbon storage potential evolves with plantation maturity.

46.97%

of the Company's cultivated area is in the 4-25 year young-to-prime growth phase

51.38%

is in the 0–3 year immature phase



Mechanism to Avoid and Remove Carbon

Our climate strategy is enabled by two fundamentally different and complementary mechanisms – Wind Energy Portfolio for carbon avoidance and Oil Palm Plantations for carbon removal, to strengthen our approach to climate mitigation.

Aspect	Wind Energy Portfolio (Avoidance)	Oil Palm Plantations (Removal)
Mechanism	Displaces grid/fossil-fuel based electricity	Actively absorbs and stores atmospheric CO ₂ as a living biomass
Nature of benefit	Prevents future emissions from occurring	Captures and locks the carbon already present in the atmosphere
Asset type	Engineered, built infrastructure (turbines)	Biological, natural asset (living plantation)
Value trajectory	Broadly constant, tied to generation capacity and grid displacement	Compounding increases as plantations mature through their growth cycle
Co-benefits	Energy security, reduced fossil-fuel dependence	Farmer livelihoods, rural employment, degraded-land restoration, biodiversity-sensitive land use

Responsible, Deforestation-free Sourcing



Our approach to oil palm cultivation prioritises sustainability and socio-economic upliftment, with plantation development focussed on degraded, low-productivity agricultural land and wastelands while avoiding the conversion of forest areas. Grown predominantly as a smallholder crop, oil palm replaces seasonal produce without displacing natural biodiversity. Compared with several competing oilseed crops, oil palm requires relatively fewer fertilisers and pesticides – making it, on a per-hectare basis, a comparatively environmentally favourable source of edible oil. With careful land-use planning, our oil palm cultivation model is evolving into a genuinely climate-conscious agricultural practice, one that intentionally decouples plantation expansion from deforestation risk.

Responsible Land Use

We are strengthening sustainability and mill-to-plantation traceability in palm oil sourcing through satellite technology, geolocation, and artificial intelligence. Our iAgro Geo-Tag initiative maps plantations and captures periodic field data with images and videos, supported by regular audits and third-party verification. This digital traceability infrastructure is a critical enabler of credible deforestation-free claims at scale, particularly as the plantation network continues to expand into new states.

Regenerative Agriculture and Landscape Resilience

The Company's plantation management practices are designed to support regenerative agriculture, healthy soils, and long-term landscape resilience. Farmers are supported in mulching with pruned fronds and organic matter, a practice that can increase soil carbon and nitrogen content. Intercropping and cover-cropping further improve soil fertility and moisture retention, strengthening the plantation's role as a durable natural carbon sink while supporting the broader ecosystems in which it operates.

A Zero-Waste, Circular Climate Value Chain

The climate value of our oil palm network extends beyond the plantation to the mills that process the harvested fruit. It creates compounding climate benefits across the value chain – carbon sequestration during cultivation and use of processing by-products in displacing fossil energy once the fruit is harvested, enabling circular resource use.

From Biomass to Energy

Boilers fuelled by palm fibre (~13% of processed output) and shell (~4.5%) generate steam for electricity and heating requirements at our oil palm mills, reducing reliance on fossil fuels to fulfil for thermal and power needs.

Farmer Livelihoods and Sustainable Sourcing



Our plantation network supports sustainable sourcing and livelihoods of the farmers who cultivate it, creating a model in which climate value, agricultural livelihoods, and supply chain resilience reinforce one another.

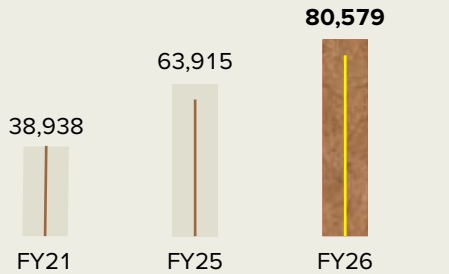
Strengthening Farmer Livelihoods

As of March 2026, we supported 80,579 farmer beneficiaries through our oil palm programme, with 238 farmer information and FFB procurement centres, 48 state-of-the-art nurseries, and 21 fertiliser godowns.

Building a Traceable Supply Chain

Digitisation initiatives including geo-tagging of plantations, RFID farmer identification, electronic weighing, and the iPalm procurement monitoring solution strengthen the traceability from farm to mill and improve transparency in farmer payments. The Company also continued to use technology-enabled traceability and plantation monitoring to strengthen the credibility and resilience of its growing natural carbon sink.

Number of farmers benefited



Progress Achieved in FY 2025-26

1,10,722 hectares
Coverage under the plantation network

6.63 Lakh hectares

Allocation for plantation development through 12 state MoUs

6.94 Million seedlings

Planting material availability increased to

6,42,225 MTs

Actual Fresh Fruit Bunch procurement reached

Operational Decarbonisation

Alongside carbon avoidance and removal through renewable energy transition and oil palm plantation as primary decarbonisation levers, we continue to reduce the energy and carbon intensity of our manufacturing operations through targeted efficiency measures, organised around three themes.

Operational Decarbonisation Themes and Measures	
Thermal Efficiency	Steam and heat-recovery improvements across manufacturing operations, including condensate recovery systems and the use of palm fibre and shell by-products as boiler fuel to generate steam and captive electricity at the Company's oil palm mills.
Electrical Optimisation	Deployment of high-efficiency IE3 motors and upgraded electrical systems reduce the electricity consumption across plants.
Process Innovation	Process-level improvements, including the use of O ₂ analysers and steam-operated pump traps, reduce energy intensity and waste.

These measures reduce our operational energy intensity and complement the renewable energy investments, supporting a steady reduction in emissions intensity across manufacturing operations.

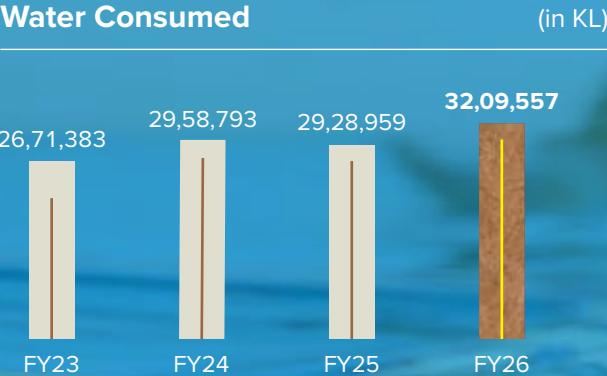
All manufacturing sites are certified under ISO 14001 for environmental management. The certifications are reviewed through regular third-party audits to ensure continuous improvement.

Water Stewardship for Climate Resilience

Water conservation initiatives strengthen climate resilience by reducing freshwater dependence and improving operational preparedness against increasing water stress. We continue to advance Zero Liquid Discharge (ZLD) systems, recycled water utilisation, and water reuse practices across our manufacturing operations, reducing overall freshwater withdrawal and strengthening long-term resilience to water scarcity risk.

100% treated water is used for flushing and gardening purposes at our plant, entirely replacing the use of fresh groundwater.

7 ZLD sites at present, with a target to expand to 9 within the next two years.



Climate Change Adaptation

Climate change adaptation is integrated across the Company's supply chain, water management, agricultural operations, and manufacturing footprint to strengthen the resilience against physical and operational risks of a changing climate.

Supply Chain Resilience

- Climate-resilient sourcing and diversified procurement strategies reduced dependence on any single source or region
- On-going farmer engagement programmes, including the Mega Oil Palm Plantation Drive (July-September 2024), which distributed over 3,14,000 seedlings and supported the establishment of 2,196 hectares of new plantation across multiple states

Water Resilience

- ZLD, recycled water utilisation, and water reuse initiatives reduced Company's vulnerability to water scarcity

Operational Resilience

- Energy security supported by renewable electricity and biomass utilisation across manufacturing plants
- Reduced dependence on fossil fuels, lowering exposure to energy price and supply volatility

Agricultural Resilience

- Improved plantation management practices, including mulching measurably increased soil carbon and nitrogen content
- According to studies, the Sustainable micro-irrigation across the oil palm network can reduce water use by 15-25% relative to conventional flood irrigation
- Healthy soils and resilient farming ecosystems supported long-term agricultural productivity

Our Climate Priorities Ahead

Our next phase of climate strategy will focus on scaling cleaner energy, strengthening our natural carbon sinks, improving operational efficiency and building value chain emissions visibility. We will continue to advance climate resilience through stronger risk management, water stewardship and adaptation, while pursuing verifiable carbon neutrality across our plants and assets. These efforts will strengthen the capabilities and visibility needed to support our future net-zero ambition aligned with India's national climate trajectory.

Our Focus Areas

Renewable Energy Acceleration

Expand renewable energy share, with continued growth in the wind and solar portfolio

Operational Efficiency

Improve energy intensity across our manufacturing footprint and scale the use of biomass-based energy

Stronger Climate Resilience

Strengthen climate risk assessment processes and integrate climate considerations into investment decision-making

Growing Natural Carbon Sinks

Increase natural carbon sinks through active oil plantation management and expand our plantation footprint through state-level partnerships

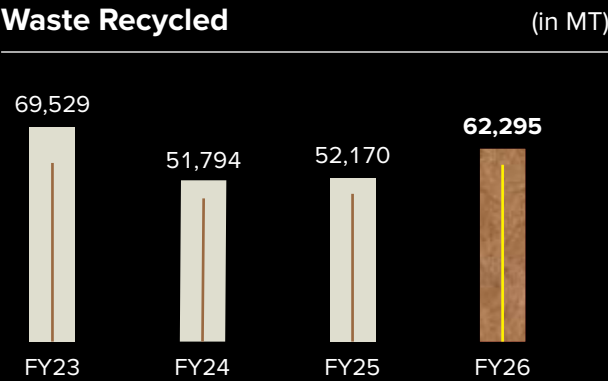
Greater Value Chain Visibility

Improve Scope 3 emissions accounting to progressively strengthen GHG management across the value chain



Circular Practices & Waste Reduction

We are advancing a more circular approach to materials and waste management, focussing on reducing waste at source, maximising reuse and recycling, and ensuring responsible disposal using the 5R principles. We are also progressing towards more sustainable packaging solutions, including recyclable and biodegradable materials, while strengthening the recovery and recycling of plastic waste, including post-consumer packaging. We stringently monitor waste streams and packaging waste from the manufacturing facilities. Collectively, these efforts enable us to reduce our ecological footprint, optimise resource use and embed greater circularity across our operations.



Biodiversity

We seek to integrate biodiversity considerations into our oil palm cultivation practices, balancing agricultural productivity with the protection of natural ecosystems. Our approach includes intercropping with vegetables, fruits and other crops, supporting habitat diversity while providing additional income opportunities for farmers. We promote cultivation practices that minimise soil disturbance and avoid excessive use of pesticides, helping reduce pressure on surrounding flora and fauna.

We also develop and maintain farm ponds to support water conservation while providing potential drinking sources for animals.

Further, as perennial plantations mature, they contribute to landscape-level carbon storage and ecological resilience through sustained biomass accumulation.

Read more about our approach to Environment under BRSR - Principle 6 on page 296.



Communities

Strong communities create stronger futures. We invest in education, healthcare, sports and rural development to expand opportunity, strengthen institutions and improve quality of life.

FY 2025-26 HIGHLIGHTS

₹41.65 Crore

Spent on
CSR activities

4

CSR projects
undertaken

600

Community beneficiaries
during the year

₹26.45 Crore

Mandatory CSR expenditure

~600

Students supported
through Kanya Gurukulam

11.37%

Share of total wage cost
attributable to persons
employed in rural locations



MATERIAL MATTERS

- Community Development & Local Livelihoods
- Water Stewardship
- Waste Management & Circular Economy
- Air Emissions

STRATEGIC PRIORITIES ALIGNMENT

- Advance Sustainable and Inclusive Growth
- Maintain strategic alignment to Health, Wellness and Ayurveda

CAPITALS IMPACTED

- Human Capital
- Social and Relationship Capital
- Manufactured Capital



SDG ALIGNMENT



Creating Shared Value for Communities

Our relationship with communities extends beyond the boundaries of our operations. We seek to strengthen social infrastructure, widen opportunities and support local economic participation in ways that contribute to long-term community well-being.

Our wider contribution also includes creating employment opportunities and sourcing from local farmers and vendors, helping strengthen economic activity and livelihoods in the regions where we operate.

Our Approach to CSR

Our approach to Corporate Social Responsibility is guided by the belief that responsible business growth should contribute meaningfully to society. We focus our interventions on education, healthcare, sports and rural and community development, with an emphasis on strengthening capabilities and institutions that can create sustained impact.

We work with government bodies, local organisations, educational and healthcare institutions and other community partners to understand identified needs and support relevant programmes. We also extend support to charitable initiatives and disaster relief efforts during emergencies.

OUR CSR FOCUS AREAS



Education



Healthcare



Sports



Rural & Community
Development

Investing in Education and Opportunity

Education is an important foundation for social mobility and long-term development. Our interventions seek to improve access to learning, particularly for children from underserved communities, while supporting environments that encourage academic, personal and social development.

Our support extends to educational institutions that combine formal academics with Yoga, Sanskrit, Indian Knowledge Systems and value-based learning. During the year, we supported the construction of a girls' hostel at the University of Patanjali campus and a school building at Kumari Katta.

Strengthening Access to Healthcare

Access to appropriate healthcare infrastructure is fundamental to community well-being. Our interventions combine investment in healthcare facilities with our broader commitment to holistic health, Ayurveda and Yoga.

During the year, we supported the construction of a Treatment Centre Building at Niramayam, Haridwar and the installation of an MRI machine at Patanjali Ayurved Hospital, Haridwar, strengthening healthcare infrastructure and diagnostic capabilities.

Creating Spaces for Sport and Development

Sport promote physical fitness, discipline, confidence and the overall development of young people. We support infrastructure that expands access to sporting opportunities for both rural and urban youth.

During the year, we supported the construction of an indoor stadium in Haridwar. The facility is designed to support school-level sporting events as well as major youth competitions, including national school sports championships organised through the Bharatiya Shiksha Board across traditional and modern sporting disciplines.

Supporting Rural and Community Development

We work with government bodies and other stakeholders to strengthen rural livelihoods and create sustainable economic opportunities for farming communities.

Our initiatives include awareness programmes and capacity-building workshops for farmers, support for the formation and institutional development of Farmer Producer Organisations, facilitation of market linkages and training in financial management, business planning and post-harvest management. We also facilitate access to working capital and credit through banks and financial institutions.

11.37%

Share of total wage cost linked to rural employment (↑ from 6.77% in the previous year)

Our wider engagement with Farmer Producer Organisations and farming communities is covered in detail in the Farmers and Agri Ecosystem chapter of this Report on pages 162.

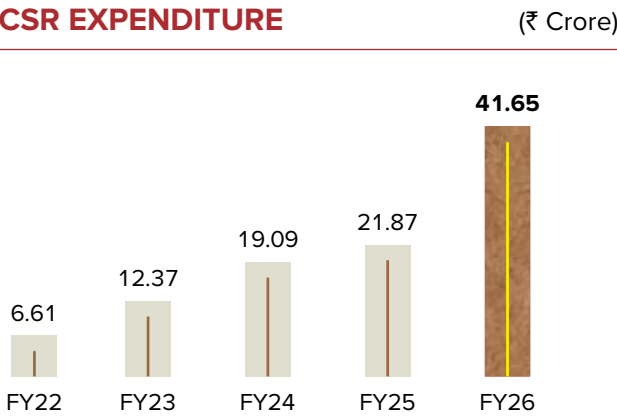
CSR EXPENDITURE

₹41.65 Crore

Spent on CSR Activities during the year

₹26.45 Crore

Mandatory CSR expenditure during the year



MAJOR CSR PROJECTS DURING THE YEAR

Project	Amount Spent (₹ Crore)
Construction of Treatment Centre Building at Niramayam, Haridwar, Uttarakhand	17.28
Construction of Girls' Hostel at the University of Patanjali campus	10.50
Installation of MRI Machine at Patanjali Ayurved Hospital, Haridwar	5.71
Construction of Indoor Stadium Building, Haridwar, Uttarakhand	8.16
Total	41.65

Community Engagement and Grievance Redressal

We maintain channels through which local communities and other stakeholders can raise concerns relating to our operations and community engagement. These include site-level interactions, community outreach initiatives, email, telephone, postal communication and the online contact form available on our website.

Concerns received through these channels are recorded, reviewed and tracked through an internal governance mechanism, with appropriate escalation, corrective action and follow-up.

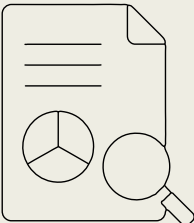
Nil

Community grievances received during the year

FROM INVESTMENT TO IMPACT

KANYA GURUKULAM

EMPOWERING GIRLS THROUGH HOLISTIC EDUCATION



Education can create lasting change when it develops knowledge, confidence, values and capabilities together. Kanya Gurukulam brings these dimensions into an integrated residential learning environment designed specifically for girls.

Patanjali Foods provided ₹20.66 Crore in CSR support towards the establishment and strengthening of Kanya Gurukulam, an integrated residential educational institution for girls from Classes 1 to 12. The project was completed in FY 2024-25.

During the year, the Gurukulam served approximately 600 students, providing access to formal education and residential facilities in an environment that integrates academics with Yoga, Sanskrit, Indian Knowledge Systems and value-based education.

~600 Students

Supported during the year

LOOKING AT IMPACT HOLISTICALLY

RELEVANCE

Aligns with the educational, developmental and social needs of girl students.

EFFICIENCY

Residential systems and campus infrastructure support effective programme delivery.

COHERENCE

Integrates academics, Yoga, Sanskrit, values and residential learning within a holistic educational model.

IMPACT

Strengthens confidence, discipline, communication, leadership abilities and overall development.

EFFECTIVENESS

High student satisfaction across teaching, the learning environment and institutional support.

SUSTAINABILITY

Institutional ownership and governance mechanisms support long-term continuity.

Governance

Governance is central to the way we create, protect and sustain long-term value. Our governance framework combines strategic oversight with robust risk management, ethical conduct and transparent decision-making, enabling us to pursue growth responsibly while remaining accountable to our shareholders and other stakeholders.

Board Philosophy

Our Board provides strategic direction while maintaining effective oversight of performance, capital allocation, risk, compliance and stakeholder interests. Guided by integrity, transparency and accountability, it ensures that our decisions support sustainable value creation and reinforce stakeholder confidence.

Focus Areas

-  Transparency
-  Ethics
-  Holistic Development
-  Efficiency

OUR GOVERNANCE FRAMEWORK



Multiple Board Committees work in close coordination, enabling financial, operational, sustainability and stakeholder considerations to be evaluated through an integrated decision-making process.

Board Effectiveness

The Board remains actively engaged throughout the year through structured meetings, periodic business reviews, strategy discussions and continuous interaction with management. This enables Directors to assess performance, challenge assumptions and provide guidance on matters that influence the Company's long-term direction.

Board Familiarisation

An ongoing familiarisation programme enables Directors to remain informed about our evolving business environment, strategic priorities, industry developments, regulatory changes, risk landscape and governance practices. The programme begins at induction and continues through regular presentations, business reviews and interactions with senior management.

BOARD COMPOSITION

- 8** Board members
- 12.5%** Women Directors
- 50%** Independent Directors
- ~70 years** Average age
- 12.5%** Executive Directors
- 47-50 years** Age range
- 87.5%** Non-Executive Directors



Board Expertise

Our Board's collective capabilities are aligned with the scale, diversity and strategic priorities of our businesses. Directors bring complementary expertise that supports oversight of consumer markets, operations, financial performance, risk, governance and regulatory matters. This breadth of expertise enables informed discussions across strategy, performance, risk management and long-term business priorities.

Board Capability Profile

(% of Directors proficient in key areas)

37.5%

Consumer & FMCG

100%

General Management & Leadership

50%

Financial & Risk Management

87.5%

Legal, Governance & Regulatory

37.5%

Technical & Operations

Board Committees

Five specialised Board Committees assist the Board in discharging its responsibilities by providing focussed oversight across key governance areas. Collectively, they strengthen decision-making through deeper review, specialist expertise and continuous monitoring.

Membership across multiple Committees supports the exchange of perspectives and enables matters with financial, strategic, risk, stakeholder and sustainability implications to be considered in an integrated manner.

Committee Chairpersons report material deliberations and recommendations to the Board and coordinate with other Committees where matters have overlapping implications.



AUDIT COMMITTEE

Oversees financial reporting, internal controls, audit processes, regulatory compliance and the integrity of financial disclosures.



NOMINATION & REMUNERATION COMMITTEE

Oversees Board composition, succession planning, leadership development and remuneration practices aligned with long-term value creation.



RISK MANAGEMENT COMMITTEE

Monitors strategic, operational, financial and emerging risks while overseeing the effectiveness of the Company's enterprise risk management framework.



STAKEHOLDERS' RELATIONSHIP COMMITTEE

Strengthens shareholder engagement and oversees timely resolution of investor and stakeholder matters.



ESG & CSR COMMITTEE

Provides oversight of environmental, social and governance priorities while guiding responsible business practices and CSR initiatives.

Board Performance Evaluation

During the year, we undertook an annual evaluation of the performance of the Board, its Committees and individual Directors, including Independent Directors and the Chairperson, in accordance with our Remuneration and Board Diversity Policy. The evaluation considered 14 – key evaluation parameters. Based on the assessment, the performance of the Board, Chairman, Managing Director, Independent Directors and Non-Independent Directors was rated in the Top Notch of Rating Scale.

Ethics and Responsible Conduct

Integrity underpins every aspect of our governance framework. Our policies, controls and governance processes promote ethical conduct, regulatory compliance and responsible decision-making across the organisation. Our governance framework is aligned with the Companies Act, 2013, the Securities and Exchange Board of India regulations and other applicable statutory requirements.

Our Code of Conduct establishes clear expectations relating to integrity, conflicts of interest, confidentiality, anti-corruption, responsible business conduct and fair dealing. Together with our governance policies, it supports a culture of accountability across the organisation.

100%

Directors and Senior Management affirmed compliance with the Code of Conduct during FY 2025-26

Speak-Up Culture

We encourage employees and other stakeholders to raise concerns without fear of retaliation. Our Whistleblower and Vigil Mechanism, together with formal grievance redressal processes, provides confidential channels for reporting concerns relating to ethics, compliance, fraud, workplace conduct and human rights.

Employees and workers may raise concerns anonymously or directly through dedicated email channels and other established mechanisms. Matters relating to sexual harassment are addressed through the Internal Committee constituted under the Prevention of Sexual Harassment framework.

All reported matters are reviewed in accordance with established procedures while maintaining



confidentiality wherever required. Appropriate governance oversight ensures timely investigation and resolution.

Compliance, Monitoring and Training

We periodically review the effectiveness of our internal controls, anti-bribery and anti-corruption measures and compliance processes. Regular training programmes strengthen awareness of ethical standards, applicable regulations and expected behaviours, helping foster a culture of integrity across the organisation.

Training and awareness programmes during the year covered areas including corporate governance, regulatory compliance, internal controls and risk management, insider trading, POSH, cybersecurity, occupational health and safety and role-specific requirements.

FY 2025-26 TRAINING AND AWARENESS COVERAGE

100%

Board of Directors

100%

Key Managerial Personnel

ESG

Sustainability considerations are increasingly integrated into our governance and decision-making processes. Our ESG & CSR Committee provides strategic leadership and dedicated oversight of sustainability and CSR initiatives, guiding our ESG agenda and related decision-making.

We have established short-, medium- and long-term goals across key ESG indicators, including Scope 1, Scope 2 and Scope 3 emissions, and periodically review progress to support continuous improvement. Heads of our manufacturing units are responsible for implementing ESG commitments within their respective operations and monitoring and reporting progress against internal ESG goals.

FY 2025-26 GOVERNANCE HIGHLIGHTS

3 out of 5

Board Committees chaired by Independent Directors

16

Board meetings

17

Audit Committee meetings

97.58%

Average attendance across Board and Committee meetings

Cybersecurity Oversight

Cybersecurity forms an integral part of our enterprise risk management framework. The Board and management regularly review cyber risks, information security controls and emerging digital threats. Detailed initiatives undertaken during FY 2025-26 are discussed in the Digitalisation chapter.

POLICIES THAT SUPPORT OUR GOVERNANCE FRAMEWORK



Board Governance

- Succession Planning Policy
- Remuneration and Board Diversity Policy
- Dividend Distribution Policy
- Material Subsidiary Policy



Ethics and Compliance

- Code of Conduct
- Whistleblower & Vigil Mechanism Policy
- Anti-Bribery & Anti-Corruption Policy
- Insider Trading Code
- UPSI Leak Inquiry Policy



Risk and Sustainability

- Risk Management Policy
- CSR Policy
- BRSR Policy
- Human Rights Policy
- Diversity, Equity & Inclusion Policy
- Occupational Health, Safety & Environment Policy



Corporate Governance and Disclosure

- Policy on materiality of related party transactions
- Materiality of Events Policy
- Policy on Preservation of Documents and Archival of Documents

The policies supporting our governance framework can be accessed on our website
<https://www.patanjalifoods.com/brsr-policies/>
<https://www.patanjalifoods.com/policies/>



Board of Directors



Swami Ramdev
Non-Executive Director



Swami Ramdevji, a globally renowned yoga guru and visionary, has redefined Indian consumer marketing through his innovative approach. The author of several books on yoga, Swamiji has inspired millions worldwide. He holds a postgraduate degree in Sanskrit and Yoga, specialises in ancient Indian scriptures and philosophies and was appointed Brand Ambassador for Yoga and Ayurveda by the Government of Haryana. He has been a Board member since December 2019.

Key expertise:

- Consumer & FMCG
- Research & Development and Innovation
- General Management & Leadership
- Marketing, Commercial and Business Development



Mr. Ram Bharat
Managing Director



Ram Bharat, a first-generation entrepreneur and visionary business leader, has successfully transformed Patanjali Foods into a market leader in its chosen segments. With a deep understanding of market trends and consumer preferences, he adopts a hands-on leadership approach and inspires teams to deliver consistently strong performance consistently. A firm advocate of simple living and high thinking, his leadership reflects a commitment to excellence and an unwavering focus on driving growth while upholding our Company's core values. He has been a Board member since December 2019.

Key expertise:

- Consumer & FMCG
- Technical & Operations
- General Management & Leadership and Strategic Planning



Acharya Balkrishna
Chairman and Non-Executive Director



Acharya Balkrishnaji, a multi-skilled and dynamic personality, serves as the Founder-Secretary of Patanjali Yogpeeth Trust. A distinguished scholar of Ayurveda, Sanskrit and the Vedas, he is also an accomplished business leader known for his significant contributions to the characterisation of medicinal plants and the identification of indigenous medicines. A visionary and humble ascetic, Acharya Balkrishnaji is deeply committed to serving humanity and is globally recognised for his transformative work and dedication to societal well-being. He has been a Board member since December 2019.

Key expertise:

- Consumer & FMCG
- Research & Development and Innovation
- General Management & Leadership
- Marketing, Commercial and Business Development



Dr. Tejendra Mohan Bhasin
Independent Director



Dr. Tejendra Mohan Bhasin is a seasoned banking and finance professional with 48 years of experience. He served as Chairman and Managing Director of Indian Bank and earlier as Executive Director of United Bank of India. He was Vigilance Commissioner from 2015 to 2019 and later chaired the Advisory Board for Banking and Financial Frauds from 2019 to 2023. Dr. Bhasin holds an MBA in Finance, LL.B. and CAIIB qualification, is a Fellow of the Indian Institute of Banking and Finance, and has completed an advanced programme at Harvard Kennedy School. He has been a Board member since August 2020.

Key expertise:

- General Management & Leadership
- Financial & Risk Management
- Legal, Governance & Regulatory



Justice Gyan Sudha Misra (Retd.) is a distinguished former Judge of the Supreme Court of India. Prior to her elevation, she served as Chief Justice of the Jharkhand High Court and as a Judge of the Patna and Rajasthan High Courts. During a legal career spanning more than two decades, she practised law in the Supreme Court of India and held several elected positions, including Treasurer and Joint Secretary of the Supreme Court Bar Association. She has been a Board member since August 2020.

Key expertise:

- General Management & Leadership
- Legal, Governance & Regulatory

Justice Gyan Sudha Misra (Retd.)

Independent Director



Durga Shanker Mishra superannuated on June 30, 2024 after serving as the Chief Secretary of Uttar Pradesh. He belongs to the 1984 batch of the Indian Administrative Service, Uttar Pradesh cadre, and has held several senior positions across the State and Central Governments. Mr. Mishra holds a B. Tech. in Electrical Engineering from IIT Kanpur, an MBA in International Business from the University of Western Sydney, Australia and a Postgraduate Diploma in Public Policy from the International Institute of Social Studies, The Hague, the Netherlands. He has been a Board member since August 2025.

Key expertise:

- General Management & Leadership
- Financial & Risk Management
- Legal, Governance & Regulatory

Mr. Durga Shanker Mishra

Independent Director



Dr. Girish Kumar Ahuja, a distinguished Chartered Accountant with 55 years of professional experience, holds a PhD from the University of Delhi and is a Fellow of the Institute of Chartered Accountants of India. He served on the Government of India's Task Force for redrafting the Income-tax Act. He was also appointed to the Board of Unitech Limited by the Hon'ble Supreme Court of India, on the recommendation of the Ministry of Corporate Affairs. He has been a Board Member since December 2019.

Key expertise:

- General Management & Leadership
- Financial & Risk Management
- Legal, Governance & Regulatory

Dr. Girish Kumar Ahuja

Independent Director



Baghrai Majhi was nominated to the Board of Directors of the Company by Life Insurance Corporation of India (LIC). He holds a Bachelor of Arts degree and is an Associate Member of the Insurance Institute of India. He held several senior positions during his tenure with LIC and superannuated on March 28, 2025 from the position of Zonal Manager (In-charge), Central Zone, Bhopal, Madhya Pradesh. He has been a Board member since August 2025.

Key expertise:

- General Management & Leadership
- Financial & Risk Management
- Legal, Governance & Regulatory

Mr. Baghrai Majhi

Nominee Director

Directors’ Report

Dear Members,

Your Board of Directors have pleasure in presenting the Fortieth (40th) Directors’ Report together with the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026.

Financial Performance

The summarised financial performance highlight is presented in the table below:

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Total Income (including other income)	40,34,778.28	33,89,068.88	40,34,778.28	33,89,068.88
Less: Total expenses other than Finance Cost and Depreciation	38,41,626.00	31,81,163.96	38,41,665.29	31,81,227.39
Profit/(Loss) before Depreciation, Finance Cost and Tax	1,93,152.28	2,07,904.92	1,93,112.99	2,07,841.49
Less: Finance Cost	13,018.35	8,449.31	13,018.38	8,449.31
Less: Depreciation, amortisation and impairment expenses	24,840.00	26,839.18	24,840.56	26,839.27
Profit for the year before exceptional items and tax	1,55,293.93	1,72,616.43	1,55,254.05	1,72,552.91
Exceptional items	19,900.25	-	19,900.25	-
Profit for the year before tax (PBT)	1,35,393.68	1,72,616.43	1,35,353.80	1,72,552.91
Total Tax Expenses	(46,093.67)	42,482.27	(46,093.67)	42,482.27
Net Profit for the year after tax (PAT)	1,81,487.35	1,30,134.16	1,81,447.47	1,30,070.64
Add: Items that will not be reclassified to statement of Profit & Loss	(839.91)	(1,245.12)	(839.91)	(1,245.12)
Add: Items that will be reclassified to statement of Profit & Loss with tax thereon	2,703.32	(1,244.66)	2,703.32	(1,244.66)
Total comprehensive income for the year	1,83,350.76	1,27,644.38	1,83,310.88	1,27,580.86

Financial performance - Standalone

Your company has achieved a total income of ₹ 40,34,778.28 lakh during the year under review as against ₹ 33,89,068.88 lakh in the previous financial year representing an increase of 19.05%. The net profit after tax of the company for the year under review is ₹ 1,81,487.35 lakh as against ₹ 1,30,134.16 lakh for the previous financial year representing an increase of 39.46%.

The export of the company during the year under review was ₹ 18,777.22 lakh as compared to ₹ 22,877.24 lakh during the previous financial year. Exports declined due to intense competition in the international market and higher cost of Indian Soya Products in comparison to other international suppliers.

Financial performance - Consolidated

Your company has achieved a consolidated total income of ₹ 40,34,778.28 lakh during the year under review as against ₹ 33,89,068.88 lakh in the previous financial year representing an increase of 19.05%. The consolidated net profit after tax of the company for the year under review is ₹ 1,81,447.47 lakh as against ₹ 1,30,070.64 lakh for the previous financial year representing an increase of 39.50%.

Future Outlook

Your Company is set to consolidate the gains of its FMCG business, including the integrated Home and Personal Care (HPC) segment along with the edible oil businesses into a balanced and resilient growth engine. With the completion of first full year of HPC integration in FY26, the company's focus now shifts from consolidation to acceleration. The full integration with the parent business seamlessly supports the efficiencies and synergies thus paving way to deepening the HPC category strength. This will be achieved through product innovation, wider distribution reach and enhanced brand visibility across both urban and rural markets.

The Company continues to strategically expand capacity and reinforce its leadership in edible oils. As an industry front runner, it has clocked 1,10,000 hectares of Palm Plantation (as at end of March 2026) and is continuously expanding across 12 Indian states and directly enabling 75,000 farmers. It is a shining example of Govt. of India's 'National Mission on Edible Oils - Oil Palm (NMEO-OP)' meant to achieve greater self-reliance in edible oils. In the same spirit, 202 Farmer Producer Organisations (FPOs) are supported by the company; a demonstrable case for the vision of Aatmanirbharta or Self-Reliant India.

A healthy growth and improved profitability is expected across the portfolio. The edible oil business is likely to grow in line with underlying industry demand, supported by a stable consumption environment. The Foods portfolio growth is anticipated to outpace the core oils business. The margins are expected to improve gradually, led by normalization in Foods. The company expects efficiency gains in HPC and a supportive operating environment for edible oils.

The company will continue to beef up its presence across General Trade, Modern Trade, E-commerce and emerging digital channels, ensuring greater consumer reach and market penetration across urban and rural India. Distribution will continue to remain a core pillar of the Company's growth strategy. The Company's direct retail footprint has already crossed over 2 million retail outlets, and this network expansion is expected to continue. Your Company is well placed to leverage its Ayurvedic heritage playbook. Premiumisation will serve as an anchor in scaling its presence in the alternate channels.

Export led initiatives across key geographies will remain a growth lever for Ayurveda-led natural product lines. Consistent with prior years, sustainability is a core aspect for the company as it focuses on energy efficiency, plastic neutrality, and responsible sourcing. Alongside, the renewable wind power assets are already supporting

captive energy needs. Over time, these initiatives are likely to strengthen operational resilience and improve resource efficiency.

Over the medium term, the Company continues to work towards a more equal revenue contribution between its oil and FMCG businesses, a structural shift intended to reduce earnings volatility and improve overall margin quality. To support this strategic transition, the Company remains focused on disciplined execution and long-term value creation. Equally important are the aspects such as the integrated business model, extensive distribution network, and diversified product portfolio. The focus is well distributed between navigating near-term challenges as well as capturing the long-term growth opportunities within the Indian consumption story.

With a disciplined approach towards capital allocation, continuous innovation, and consumer trust, Patanjali Foods has an unwavering commitment to sustainable value creation. The company is confident of strengthening its leadership position and delivering consistent long-term value to its consumers, farmers, employees, business partners, shareholders and the nation.

Transfer to Reserves

During the year under review, no amount is proposed to be transferred to reserves. For complete details on movement in reserves and surplus during the financial year ended March 31, 2026, please refer to the Statement of Changes in Equity included in the financial statements.

Dividend

The Board of Directors, at its meeting held on November 08, 2025, declared 1st Interim Dividend of ₹ 1.75/- (One Rupee and Seventy-Five Paise only) per equity share of face value of ₹ 2/- (Rupees Two only) each fully paid-up, for financial year ended March 31, 2026.

Further after closure of financial year , the Board of Directors, at its meetings held on April 21, 2026 and August 14, 2026, declared 2nd and 3rd Interim Dividend of ₹ 1.75/- (One Rupee and Seventy Five Paise only) and ₹ 1.50/- (One Rupee and Fifty Paise only) respectively, per equity share of face value of ₹ 2/- each fully paid up, for financial year ended March 31, 2026.

The total dividend for the financial year 2025-26 including the interim dividend amounts to ₹ 5.00/- (Rupee Five only) per equity share having face value of ₹ 2/- (Rupee Two only) each fully paid-up. The tabular representation of the dividend recommended / declared for the financial year under review and the previous financial year are as follows:

Particulars	For the financial year ended on March 31, 2026	For the financial year ended on March 31, 2025
	Dividend per Equity Share having face value of ₹ 2 each (in ₹)	Dividend per Equity Share having face value of ₹ 2 each (in ₹)
Interim Dividend (1 st Interim dividend of ₹ 1.75, 2 nd Interim Dividend of ₹ 1.75 & 3 rd Interim Dividend of ₹1.50)	5.00	8.00
Final Dividend	0	2.00
Total Dividend	5.00	10.00

** The Company has issued Bonus Shares in the ratio of 2:1 i.e. 2 (Two) new fully paid-up Equity Shares of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 2/- (Rupees Two Only) each to the eligible Shareholders of the Company. The dividend per equity share for the financial year 2024-25 is on pre-bonus equity share capital of the Company.*

In terms of the provisions of the Income-tax Act, 2025 as amended by the Finance Act, 2020, dividend paid and distributed by a Company shall be taxable in the hands of the shareholders. Your Company has, accordingly, made payment of the interim dividend after deduction of tax at source, wherever applicable.

The dividend paid is in accordance with the parameters and criteria as set out in the Dividend Distribution Policy which has been approved by the Board of Directors of the Company. The Dividend Distribution Policy is available at the web link <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Dividend-Distribution-Policy-15-05-25.pdf> in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“the Listing Regulations”**).

Further, Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid/Unclaimed Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”) authority. The shares in respect of such unpaid/unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

Shareholders/claimants whose shares or unclaimed dividend, have been transferred to the IEPF may claim those dividends and shares from the IEPF Authority by complying with prescribed procedure and filing the e-Form IEPF-5 online with Ministry of Corporate Affairs (**“MCA”**) portal.

Deposits

During the year under review, your Company has not accepted / renewed any deposits within the meaning of Sections 73 to 76A of the Companies Act, 2013 (**“the Act”**) read with the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Loans, Guarantees or Investments

The Particulars of loans, guarantees or investments pursuant to section 186 of the Companies Act, 2013 are provided in the notes to the financial statements.

Subsidiaries, Joint Ventures and Associate Companies

During the year under review, your Company has complied with the provisions of sections 129, 134 and 136 of the Act read with Companies (Accounts) Rules, 2014 and Regulation 33 of the Listing Regulations for preparation of consolidated financial statements. Also, a separate statement containing the salient features of the financial statement of subsidiaries, joint ventures and associates in Form AOC-1 is attached with this Integrated Annual Report.

Subsidiaries

During the year under review, the Company has two wholly owned subsidiary (“WOS”) companies namely:

- a. Contemporary Agro Private Limited (CIN: U46209UP2024PTC201221)
- b. Rishikrishi Farming Private Limited (CIN: U46209UP2024PTC201232)

Associate

GHI Energy Private Limited (“GHI”) was an associate of the Company with the Company holding 49% of the paid-up equity share capital

of GHI. However, GHI issued further equity shares on May 13, 2019 without consent of the Company as a result of which Company's equity shareholding in GHI reduced to 19.34%. On persuasion by the Company, GHI has filed a petition with Hon'ble National Company Law Tribunal, Chennai Bench ("Hon'ble Tribunal") for reduction of capital under section 66 of the Act. Accordingly, pending confirmation of the Hon'ble Tribunal of the aforesaid reduction of share capital of GHI, the Company continues to hold only 19.34% in GHI. Upon approval of the capital reduction by the Hon'ble Tribunal and such capital reduction, being effective, the paid-up share capital of GHI shall stand reduced to the extent of the shares so extinguished and the original shareholding of 49% by the Company in GHI shall stand restored.

Joint Venture

Ruchi J-Oil Private Limited, a joint venture, is under voluntary liquidation from August 21, 2018.

The investment of the Company in Indian Oil Ruchi Biofuels LLP, a Joint Venture, has been impaired in the books of accounts of the Company in the year 2018-19 as per the provisions of applicable Ind-AS.

Change in Directors and Key Managerial Personnel (“KMP”)

Directors

During the year under review, the Board of Directors based on recommendation of Nomination and Remuneration Committee (NRC) at their meeting held on August 14, 2025, appointed Shri Durga Shanker Mishra (DIN: 02944212) as an additional Non-Executive Independent Director, not liable to retire by rotation for a term of three (3) consecutive years with effect from August 14, 2025 to August 13, 2028 and Shri Baghrai Majhi (DIN: 11125649), nominated by Life Insurance Corporation of India, as an additional Non-Executive Nominee Director of the Company, with effect from August 14, 2025, liable to retire by rotation. The same was also approved by shareholders of the Company at the 39th Annual General Meeting held on September 27, 2025.

Except above, there was no change in the composition of Board of Directors of the Company during the financial year under review.

As on March 31, 2026, following is the composition of the Board of Directors of the Company:

Sr. No.	Name of Directors	Category
1.	Shri Acharya Balkrishna	Non-Executive - Non-Independent Director - Chairman
2.	Shri Swami Ramdev	Non-Executive - Non-Independent Director
3.	Shri Ram Bharat	Managing Director
4.	Shri Girish Kumar Ahuja	Non-Executive - Independent Director
5.	Shri Tejendra Mohan Bhasin	Non-Executive - Independent Director
6.	Smt. Gyan Sudha Misra	Non-Executive - Independent Director
7.	Shri Durga Shanker Mishra	Non-Executive - Independent Director
8.	Shri Baghrai Majhi	Non-Executive - Nominee Director

Key Managerial Personnel

There was no change in the Key Managerial Personnel of the Company during the financial year under review.

As on March 31, 2026, your Company has following key managerial personnel:

Sr. No.	Name of Key Managerial Personnel	Designation
1.	Shri Ram Bharat	Managing Director (MD)
2.	Shri Sanjeev Kumar Asthana	Chief Executive Officer (CEO)
3.	Shri Kumar Rajesh	Chief Financial Officer (CFO)
4.	Shri Ramji Lal Gupta	Company Secretary (CS)

Statement on Declaration by Independent Directors

The Company has received necessary declaration from each of the Independent Directors confirming that he/she meets the criteria of independence as laid out in Section 149(6) of the Act read with the schedules and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and in the Companies Act, 2013 and possess requisite qualifications, experience and expertise (including the proficiency) and hold highest standards of integrity.

Policy on Directors’ Appointment and Policy on Remuneration

Pursuant to Section 134(3)(e) and Section 178(3) of the Act, the Policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the Policy on remuneration of Directors, KMP and other employees is available at the web link <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Remuneration-and-Board-Diversity- Policy.pdf>.

Particulars of Employees and Related Disclosures

As prescribed under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details are given in **Annexure - I**.

A statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. In terms of Section 136 of the Act, the Integrated Annual Report and financial statements are being sent to the shareholders excluding the aforesaid statement.

Number of Meetings of the Board

There were Sixteen (16) meetings of the Board of Directors held during the financial year under review. For attendance and other details, please refer to the Corporate Governance Report which forms part of this Integrated Annual Report.

Performance Evaluation of the Board, its Committees and Individual Directors

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Act and the Listing Regulations.

The Board evaluated its performance after seeking input from all the directors on the basis of criteria such as the Board composition and

structure, effectiveness of board process, information and functioning etc. The performance of the Committees was evaluated by the Board after seeking input from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc. The above criteria are as provided in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The manner in which the evaluation has been carried out has also been explained in the Corporate Governance Report attached as an Annexure to this Integrated Annual Report.

The Company has put in place a policy containing, inter alia, the criteria for performance evaluation of the Board, its committees and individual Directors (including independent directors).

Directors’ Responsibility Statement

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including internal financial controls, financial reporting by the Statutory Auditors and the reviews performed by the management and the relevant Board Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2025-26.

Accordingly, as required under section 134(3)(c) read with section 134(5) of the Act, the Board, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- c. the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. the internal financial controls were in place and that such internal financial controls were adequate and were operating effectively; and
- f. the board has devised the proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors and their Reports

Statutory Auditor

During the year under review, M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration No: 101720W/W100355) erstwhile/ one of our Joint Statutory Auditor, vide their letter dated November 03, 2025, have tendered their resignation from the office of Joint

Statutory Auditor of the Company with effect from November 03, 2025.

Pursuant to the above, M/s. Walker ChandioK & Co. LLP, Chartered Accountants (FRN: 001076N/N500013), the other Joint Statutory Auditor of the Company, whose appointment was approved by the shareholders of the Company in the last AGM held on September 27, 2025, is continuing to act as the Statutory Auditor of the Company to hold office for a period of five (5) consecutive years from conclusion of 39th AGM till the conclusion of 44th AGM of the Company to be held in the year 2030, on such remuneration as may be recommended by the Audit Committee and mutually agreed between the Board of Directors and the Auditors plus out of pocket expenses as may be incurred.

M/s. Walker ChandioK & Co. LLP, Chartered Accountants, have submitted their Report on the financial statements of the Company for the financial year ended March 31, 2026, which forms part of this Integrated Annual Report. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation or comments from the Board of Directors of your Company.

Cost Auditor

The cost audit for the financial year 2025-26 was undertaken by M/s. K.G. Goyal & Co., Cost Accountants (Firm Registration No. 000017). Their report does not contain any qualifications, reservations or adverse remarks and do not call for any further explanations.

Further, the Board of Directors on the recommendation of Audit Committee has appointed M/s. Balwinder & Associates, Cost Accountants (Firm Registration No.000201) as Cost Auditor, to conduct audit of the cost accounting records of the Company for the financial year ending on March 31, 2027. As required under section 148 of the Companies Act, 2013, a resolution regarding ratification of the remuneration payable to M/s. Balwinder & Associates, Cost Accountants, forms part of the Notice convening the 40th AGM of the Company.

Pursuant to provisions of section 134 of the Act read with rule 8(5) of the Companies (Accounts) Rules, 2014, it is confirmed that the Company has made and maintained the cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act.

Secretarial Auditor

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 and Regulation 24A of the Listing Regulations, M/s P. Diwan & Associates (FRN P2015MH041400), Practising Company Secretaries, was appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive financial years, commencing from the April 01, 2025 till March 31, 2030, at the 39th AGM held on September 27, 2025. The Secretarial Audit Report for the financial year ended March 31, 2026, submitted by M/s P. Diwan & Associates in the prescribed Form MR-3 is annexed to this Report as **Annexure - II** and forms part of this Integrated Annual Report.

M/s P. Diwan & Associates confirmed that they were not disqualified from continuing as the Secretarial Auditor of the Company.

Observation made by Secretarial Auditor in his Report

The Secretarial Auditor in his secretarial audit report marked his observations in relation to following:

Regulation 23(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - One of the wholly owned subsidiaries of the listed entity had paid an advance to a related party without approval of the audit committee of the listed entity.

Explanation by the Board to the observations made in the Secretarial Audit Report

The amount of advance given on January 14, 2026 was received back on February 10, 2026 by the wholly owned subsidiary (WOS) from the related party. However, the Company has filed settlement application under SEBI (Settlement Proceedings) Regulations, 2018 to settle the matter of non-compliance with SEBI.

The Company has undertaken an Annual Secretarial Compliance Audit for the financial year 2025-26 pursuant to Regulation 24A (2) of the Listing Regulations. The Annual Secretarial Compliance Report for the financial year ended March 31, 2026 has been submitted to the Stock Exchanges and the said report may be accessed on the Company’s website at the link https://www.patanjalifoods.com/wp-content/uploads/2025/06/3_Letter-to-SEs-Secretarial-Compliance-Report-2025.pdf.

Internal Auditor

The Board appointed M/s GSA & Associates LLP, Chartered Accountants, as Internal Auditors of the Company for the financial year 2025-26. The Audit Committee considers and reviews the Internal Audit Report submitted by the Internal Auditors on a quarterly basis.

Details in respect of frauds reported by Auditors other than those which are reportable to the Central Government

During the year under review, the Statutory auditor, Cost Auditor, Secretarial Auditor and Internal Auditor of your Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Act, including rules made thereunder.

Internal Financial Control Systems and their adequacy

The internal control systems include documented policies, checks and balances, guidelines and procedures, that are supplemented by robust internal audit processes and monitored continuously through periodical reviews by management to provide reasonable assurance that all assets are safeguarded and all transactions entered into by Company are authorised, recorded and reported properly.

Internal control systems are integral to the Company’s corporate governance. The internal control systems and procedures are designed to assist in the identification and management of risks, the procedure-led verification of all compliances as well as an enhanced control consciousness.

The Board/Management are of the opinion that the Company has effective internal financial control systems and policies and such controls are operating effectively. The management is taking steps for further strengthening of internal financial controls.

The Board/Management has reviewed the internal control framework of the Company with an objective to have a robust internal control framework commensurate with the size, scale and nature of business of the Company. The management has initiated steps to implement the robust internal control framework. This framework includes entity-level policies, processes and Standard Operating Procedures (SOP).

The details relating to internal financial controls and their adequacy are included in the Management Discussion and Analysis Report, which forms part of this Integrated Annual Report.

Change in Nature of Business

During the year under review, there has been no change in the nature of the business of your Company.

Material Changes and Commitments affecting the financial position of the Company

There have been no material changes and commitments affecting the financial position of your Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Risk Management

The Board of your Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan of the Company for identifying and mitigating various risks. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The Company recognises that the emerging and identified risks need to be managed and mitigated to (a) protect its shareholders’ and other stakeholders’ interest; (b) achieve its business objectives; and (c) enable sustainable growth.

The details of various risks that are being faced by the Company are provided in the Management Discussion and Analysis Report, which forms part of this Integrated Annual Report.

Details of Policy developed and implemented on Corporate Social Responsibility

In terms of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, your Company has formed ESG & CSR Committee (“ECC”) to approve activities to be undertaken, expenditure to be incurred and to monitor the performance of the Corporate Social Responsibility (CSR) activities undertaken by the Company.

The policy on CSR as approved by the Board of Directors is also hosted on the website of the Company and can be accessed from web link <https://www.patanjalifoods.com/wpcontent/uploads/2024/10/CSR-Policy-1.pdf>.

The CSR Projects of the Company for the financial year 2025-26 has been implemented by Patanjali Yogpeeth Trust registered under section 12A and 80G of the Income Tax Act, 1961. It is also registered with the Ministry of Corporate Affairs (MCA) vide registration no. CSR00005364 for undertaking CSR activities.

The following projects approved by the ESG & CSR Committee and Board of Directors of the Company implemented by Patanjali Yogpeeth Trust:

- Project 1 - Construction of girls’ hostel building
- Project 2 - Construction of Indoor Stadium
- Project 3 - Installation of MRI Machine
- Project 4 - Construction of Treatment Centre

These activities are in accordance with Schedule VII to the Act.

The Board of Directors and the ESG & CSR Committee review and monitor from time to time the CSR activities being undertaken by the Company.

The annual report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended

from time to time), is set out at **Annexure - III**, which forms part of this Integrated Annual Report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014, is annexed as **Annexure - IV**, which forms part of this Integrated Annual Report.

Share Capital

During the year under review, the Company has allotted 7,07,841 equity shares of face value of ₹ 2/- (Rupee Two only) each, fully paid-up, to the eligible employees of the Company pursuant to exercise of Employee Stock Options (ESOPs) vested with them, in accordance with the PFL Employee Stock Option Plan 2023 (“ESOP 2023”/“Plan”).

Further, during the year members of the Company through resolution passed by way of postal ballot on August 21, 2025 approved issuance of bonus shares in the ratio of 2:1 i.e. 2 (Two) new fully paid-up equity shares of face value of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up equity share of face value of ₹ 2/- (Rupees Two Only) to the eligible equity shareholders of the Company as on record date i.e. September 11, 2025, by capitalization of capital redemption reserve and / or securities premium and / or general reserve. Accordingly, your Company has issued and allotted 72,52,18,830 equity shares as bonus shares to the eligible shareholders of the Company.

As on date of this report, consequent to allotment of shares under ESOP 2023 and due to Bonus Issue, the capital structure of the Company is as follows:

The paid-up equity share capital of your Company is ₹ 217,62,17,190 divided into 108,81,08,595 equity shares of ₹ 2/- (Rupee Two only) each fully paid-up.

Annual Return of the Company

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on the financial year ended March 31, 2026 is placed on the Company’s website at <https://www.patanjalifoods.com/annual-return>.

Secretarial Standards

Your Company has followed Secretarial Standards as issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs (MCA).

Corporate Governance and Management Discussion & Analysis Report

Your Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements as set out by the Securities and Exchange Board of India (“SEBI”). Your Company has also implemented several best governance practices.

Separate reports on Corporate Governance Compliance and Management Discussion and Analysis as stipulated under Regulation 34 read with Schedule V of the Listing Regulations forms part of this Integrated Annual Report along with the requisite certificate issued by Secretarial Auditors of your Company regarding compliance of the conditions of Corporate Governance.

Business Responsibility and Sustainability Report

The Business Responsibility and Sustainability Report (BRSR) for the year ended March 31, 2026 as stipulated under Regulation 34 of the Listing Regulations is annexed and forms part of this Integrated Annual Report.

Employee Stock Option Plan (ESOP)

With a view to attract, retain, motivate and reward key employees of the Company for their performance and to motivate them to contribute to the growth and profitability of the Company, the Company has granted stock options to eligible employees under the PFL Employee Stock Option Plan 2023 (“ESOP 2023”/“Plan”).

There is no material change in the ESOP scheme during the financial year under review except that the impact of bonus issue in the ratio of 2:1 on outstanding options has been applied. Accordingly, the option pool stands revised from 1,02,45,283 to 3,07,35,849 options.

The ESOP 2023 is in compliance with the Act and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”) and the disclosures relating to the ESOP 2023 as required under Regulation 14 of SBEB Regulations are available on the Company’s website at <https://www.patanjalifoods.com/notice-document-for-shareholders/>. The certificate of Secretarial Auditor confirming compliance of the ESOP 2023 with the Act and abovementioned SBEB Regulations is given in **Annexure-V** to this Integrated Annual Report.

Particulars of Contracts or Arrangements with Related Parties

In line with the requirements of the Act and the Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions. The updated policy can be accessed on the Company’s website at <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Policy-on-Materiality-of-RPTs-16-06-25.pdf>.

During the year under review, all related party transactions entered by the Company with related parties were in the ordinary course of business and on arm’s length basis. Prior omnibus approval is obtained for related party transactions which are of repetitive nature.

There were no contracts or arrangements with related parties that could be considered material in accordance with the Company’s Policy on Materiality of Related Party Transactions and under the Act. Accordingly, the disclosure of related party transactions, as required under Section 134(3)(h) of the Act, in Form AOC-2 read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not required.

Details of related party transactions entered into by the Company in terms of Ind AS-24 have been disclosed in Note No. 36 of the standalone financial statements forming part of this Integrated Annual Report.

Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee

- ESG & CSR Committee
- Stakeholders Relationship Committee
- Risk Management Committee.

Details of composition, terms of reference and number of meetings held for respective committees are given in the Corporate Governance section, which forms a part of this Integrated Annual Report. Further, during the year under review, all recommendations made by various committees have been accepted by the Board.

Vigil Mechanism/Whistle Blower Policy

Your Company has adopted a Vigil Mechanism/Whistle Blower Policy in terms of the provisions of the Act and the Listing Regulations, to provide a formal mechanism to the Directors and employees of the Company to report their genuine concerns and grievances about unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or Ethics. The policy provides adequate safeguards against victimisation of Directors and employees who avail such mechanism and also provides for direct access to the Vigilance Officer and the Chairman of Audit Committee.

The Audit Committee of the Board is entrusted with the responsibility to oversee the vigil mechanism. During the year, no personnel were denied access to the Audit Committee. The Vigil Mechanism/ Whistle Blower Policy is available on the website of the Company at https://www.patanjalifoods.com/wp-content/uploads/2024/11/Whistle-Blower-Policy-1.pdf.

Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The aim of the policy is to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees (permanent, contractual, temporary and trainees) are covered under the said policy.

Your company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to redress complaints received, if any, on sexual harassment.

The following is the summary of complaints received and disposed off relating to sexual harassment and matters connected or incidental thereto during the FY 2025-26:

Number of complaints received	:	NIL
Number of complaints disposed off	:	NIL
Number of complaints pending for more than ninety (90) days	:	NIL

Application/Proceeding made or pending under the Insolvency and Bankruptcy Code, 2016 (“IBC”)

During the year under review, no application was made or proceeding were pending under IBC by or against your Company and no proceeding is pending under IBC by or against the Company.

Disclosure on One Time Settlement

During the year under review, the Company has not entered into any one-time settlement with the banks or financial institutions who have extended loan or credit facilities to the company.

Contributions

The Company has not made any contributions to/spending for political compaigns, political organizations, lobbyists or organizations, trade associations and other tax exempted groups.

Significant and material orders passed by the Regulators or Courts or Tribunals impacting the Going concern status and Company's operations in future

During the year under review there are no significant and material orders passed by any regulator, court, tribunal impacting the going concern status of the Company and its operations in future.

Statement with respect to the compliance to the provisions relating to the Maternity Benefits Act, 1961 / The Code on Social Security, 2020

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Maternity Benefit Act, 1961 / The Code on Social Security, 2020.

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions or events on these items took place during the year under review:

- Receipt of any remuneration or commission from any of its subsidiary companies by the Managing Director or Whole-time Director of the Company.
- During the year under review, the Company has not bought back any of its securities / not issued any sweat equity shares / not issued any equity shares with differential rights.
- There was no revision of the previous year’s financial statements during the financial year under review.

Acknowledgement

The Directors take this opportunity to thank its investors, shareholders, bankers, distributors, key partners, and other service providers for their continued support. The Directors would like to convey their gratitude to Central Government, State Governments and Company’s Bankers for the assistance, co-operation and encouragement they extended to the Company and look forward to their continued support.

The Directors acknowledge the valuable assistance, support and guidance given by the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges and Depositories.

The Directors wish to place on record their appreciation to employees at all levels for their dedication and commitment.

For and on behalf of the Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna

Place : Haridwar
Date : August 14, 2026

Chairman
DIN:01778007

DETAILS PERTAINING TO REMUNERATION

[As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended March 31, 2026 and the percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year ended March 31, 2026 is as under:

Name of Director / Key Managerial Personnel	Ratio of remuneration of each Director to the median remuneration of Employee	% increase in remuneration in the financial year ended March 31, 2026
Executive Director		
Shri Ram Bharat Managing Director	N.A.	N.A.
Non-Executive Directors		
Shri Acharya Balkrishna Non-Executive Non-Independent Director - Chairman	N.A.	N.A.
Shri Swami Ramdev Non-Executive Non-Independent Director	N.A.	N.A.
Shri Girish Kumar Ahuja Independent Director	9.47	48.48 ^{\$}
Shri Tejendra Mohan Bhasin Independent Director	9.47	68.97 ^{\$}
Smt. Gyan Sudha Misra Independent Director	6.18	146.15 ^{\$}
Shri Durga Shanker Mishra* Independent Director	1.55	N.A.
Shri Baghrai Majhi# Nominee Director	1.55	N.A.
Key Managerial Personnel		
Shri Sanjeev Kumar Asthana Chief Executive Officer	113.30**	NIL
Shri Kumar Rajesh Chief Financial Officer	36.32**	10
Shri Ramji Lal Gupta Company Secretary	27.64**	12

*appointed as Non-Executive Independent Director with effect from August 14, 2025

**includes perquisite value on exercise of employee stock options issued by the Company.

#appointed as Non-Executive Nominee Director with effect from August 14, 2025

\$ includes sitting fees and remuneration paid first time in the year 2025-26.

Notes:

- No remuneration has been paid to Shri Acharya Balkrishna and Shri Swami Ramdev, Non-Executive Non-Independent Directors of the Company during the financial year ended March 31, 2026.
 - Remuneration of ₹ 1.00 was paid to Shri Ram Bharat, Managing Director of the Company. Further, remuneration of ₹ 12.00 Lakh was paid to each of Shri Girish Kumar Ahuja, Shri Tejendra Mohan Bhasin and Smt. Gyan Sudha Misra, Non-Executive Independent Directors of the Company during the financial year ended March 31, 2026.
 - Apart from aforesaid remuneration, sitting fees for attending the meetings of Board and its Committees, wherever applicable, were paid to Shri Girish Kumar Ahuja, Shri Tejendra Mohan Bhasin, Smt. Gyan Sudha Misra, Shri Durga Shanker Mishra, Non-Executive Independent Directors and Shri Baghrai Majhi, Non-Executive Nominee Director of the Company during the financial year ended March 31, 2026.
- The percentage increase in the median remuneration of employees in the financial year ended March 31, 2026 was 10.05% whereas there was no increase in the managerial remuneration of Managing Director during the year ended March 31, 2026.
 - There were total 6,359 permanent employees on the roll of the Company as on March 31, 2026.
 - Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year ended March 31, 2026 was as per the policy of the Company.
 - It is hereby affirmed that the remuneration is as per the Remuneration & Board Diversity Policy of the Company.

For and on behalf of the Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN:01778007

Place : Haridwar
Date : August 14, 2026

ANNEXURE – II

SECRETARIAL AUDIT REPORT
Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Patanjali Foods Limited
616, Tulsiani Chambers,
Nariman Point, Mumbai-400021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Patanjali Foods Limited** having CIN: L15140MH1986PLC038536 (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined through digital mode the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of External Commercial Borrowings and Foreign Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (d) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
- (e) The Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021.
- (vi) Further, as per the representation made by the management and relied upon by us, during the period under review, provisions of the Food Safety and Standards Act, 2006 And Rules and Regulations made thereunder, to the extent of filing of returns and renewal of requisite license were complied by the Company:

As per the representations made by the management and relied upon by us, during the period under review, provisions of the following Regulations and Guidelines prescribed under the SEBI Act were not applicable to the Company:

- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment;
- (ii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (iv) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (v) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards 1 & 2 issued by the Institute of Company Secretaries of India under the Companies Act, 2013; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to this report to the extent applicable, except following:

Regulation 23(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: One of the wholly owned subsidiaries of the listed entity had paid an advance to a related party without prior approval of the audit committee of the listed entity. The said advance was subsequently refunded by the related party, and the transaction was placed before and approved by the

Audit Committee subject to the Company taking necessary steps for settlement of the matter with the Securities and Exchange Board of India (SEBI). Accordingly, the Company has filed settlement application under SEBI (Settlement Proceedings) Regulations, 2018 and the same is pending for disposal.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors, if any, that took place during the period under review, were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and as informed, there were no dissenting members’ views and hence not recorded as part of the minutes.

We further report that as per the explanations given to us in the representations made by the management and relied upon by us, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per the explanations given to us in the representations made by the management and relied upon by us, we further report that, the following are the specific events/ actions took place, having a major bearing on the Company’s affairs, in pursuance of the above referred laws, rules, regulations, guidelines, etc.:

- 1) The Company has passed Ordinary Resolution through postal ballot for issuance of Bonus Shares in the ratio of 2:1 i.e. 2 (Two) new fully paid-up Equity Shares of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 2/- (Rupees Two Only) each to the eligible Shareholders of the Company.
- 2) The Company has issued and allotted 7,07,841 equity shares to the employees of the Company under Employee Stock Option Plan (“ESOP”).
- 3) Code of Conduct of SEBI (Prohibition of Insider Trading) Regulations, 2015 -Cases were found that Designated Persons have traded in securities of the Company in violation of SEBI PIT Regulations which were reported to the BSE Limited and National Stock Exchange of India Limited wherever required as envisaged under the relevant circulars issued by SEBI.

For P. Diwan & Associates
Company Secretaries

Prashant Diwan
Partner
FCS: 1403 CP: 1979
PR: 6575/2025
UDIN: F001403H001120422

Date : August 14, 2026
Place : Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure “A”

ANNEXURE – III

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Patanjali Foods Limited
616, Tulsiani Chambers,
Nariman Point, Mumbai-400021

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company.
2. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
5. Whereever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate, Specific and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P. Diwan & Associates
Company Secretaries

Prashant Diwan
Partner
FCS: 1403 CP: 1979
PR: 6575/2025
UDIN: F001403H001120422

Date : August 14, 2026
Place : Mumbai

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline of the Company’s Corporate Social Responsibility (“CSR”) policy:

CSR forms an important part of the Company’s overall philosophy of giving back to society. The Company is committed to bring positive changes in the society where it operates. As a corporate citizen Patanjali Foods Limited believes that businesses are built around strong social background and inclusive growth and it is the duty of the business to support the society, though voluntarily, in helping to improve the quality of living.

The Company has formulated a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare and sustainable development of Society.

2. Composition of the ESG & CSR Committee:

The ESG & CSR Committee is in compliance with the provisions of section 135 of the Companies Act, 2013 and rules made thereunder, as amended from time to time.

The composition of the ESG & CSR Committee as on year ended March 31, 2026 is as follows:

Sr. No.	Name of Director	Designation/Nature of Directorship	No. of Meetings of ESG & CSR Committee held during the year	Number of meetings attended during the year
1.	Shri Acharya Balkrishna (Chairman)	Non-Executive Non-Independent	2	2
2.	Shri Swami Ramdev	Non-Executive Non-Independent	2	2
3.	Shri Ram Bharat	Managing Director	2	2
4.	Shri Girish Kumar Ahuja	Independent Director	2	2

3. Web-link (s) where Composition of ESG & CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed:

The details with respect to ESG & CSR Committee, CSR Projects approved by the board and CSR Policy of the Company can be accessed from the following weblinks:

Composition of ESG & CSR Committee: <https://www.patanjalifoods.com/wp-content/uploads/2025/05/Composition-of-Committees.pdf>.

CSR Policy: <https://www.patanjalifoods.com/wp-content/uploads/2024/10/CSR-Policy-1.pdf>.

CSR Projects: <https://www.patanjalifoods.com/csr/>.

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

During the year under review, your Company carried out an impact assessment of its CSR projects given below. The assessment was carried out by M/s Reanalysis Consultants Private Limited (CSR Box). An executive summary of the assessment reports is as under:

Executive Summary:

A. Kanya Gurukulam, Haridwar

Patanjali Foods Limited contributed ₹ 20.66 crore towards Kanya Gurukulam project in financial year 2022-23 & 2023–2024, implemented by Patanjali Yogpeeth Nyas as part of its CSR requirements. The project, completed in financial year 2024–25, supports a residential girls’ Gurukulam integrating formal academics with Yoga, Sanskrit, Indian Knowledge Systems, value-based education and holistic development. In the current academic year, 508 students from Classes 1 to 12 are enrolled, against a total hostel capacity of 600 students.

An impact assessment study was undertaken by Reanalysis Consultants Private Limited (CSR Box) through interactions with students, teachers and parents.

The study confirmed that the project has contributed significantly to improving access to quality education and promoting women’s empowerment, while enhancing educational attainment and long-term learning opportunities for girls. The project has also supported the development of confident, culturally rooted, socially responsible and empowered young women, promoted gender equality, preserved and strengthened Indian Knowledge Systems, enhanced competency-based education, and advanced the objectives of holistic education envisaged under the National Education Policy (NEP) 2020.

B. Strengthening Audio Infrastructure at Patanjali Wellness Centre, Haridwar

Patanjali Foods Limited contributed ₹ 1.99 crore in financial year 2023–24 towards strengthening the audio infrastructure at the Patanjali Wellness Centre, Haridwar, through installation of a professional integrated sound system. The project was implemented by Patanjali Yogpeeth Nyas and completed in financial year 2024–25.

An impact assessment by Reanalysis Consultants Private Limited (CSR Box), based on interactions with participants and yoga instructors, confirmed improved audibility, communication and participant engagement, enhanced programme delivery and operational efficiency, and strengthened the infrastructure supporting yoga, wellness and holistic development.

The Yoga Hall, with a capacity of over 5,000 participants, hosts yoga, meditation, wellness programmes, spiritual discourses and institutional events, serving approximately 60,000–70,000 participants annually.

The detailed impact assessment report of above projects is available on the website of company at <https://www.patanjalifoods.com/notice-document-for-shareholders/>.

5.
- (a)

Average net profit of the Company as per sub-section (5) of section 135: ₹ 1,32,230.63 Lakh
- (b)

Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 2,644.61 Lakh
- (c)

Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- (d)

Amount required to be set off for the financial year: NIL
- (e)

Total CSR obligation for the financial year {(b)+(c)-(d)}: ₹ 2,644.61 Lakh

6.
- (a)

Amount spent on CSR Projects (both Ongoing and other than Ongoing Project): ₹ 4,165.00 Lakh
- (b)

Amount spent in administrative overheads: NIL
- (c)

Amount spent on Impact Assessment, if applicable: NIL
- (d)

Total amount spent for the Financial Year {(a)+(b)+(c)}: ₹ 4,165.00 Lakh

(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (₹ in Lakhs)	Amount Unspent (₹ in Lakh)				
	Total amount transferred to unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
4,165.00	NIL	NA	NA	NA	NA

(f) Excess amount for set off, if any

Sr. No.	Particulars	Amount (₹ in Lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	2,644.61
(ii)	Total amount spent for the Financial Year	4,165.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1,520.39
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,520.39

7. Details of Unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-Section (6) of Section 135 (₹ in Lakh)	Balance Amount in Unspent CSR Account under sub- Section (6) of Section 135 (₹ in Lakh)	Amount Spent in the Financial Year (₹ in Lakh)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-Section (5) of Section 135, if any (₹ in Lakh)	Amount remaining to be spent in succeeding Financial Years (₹ in Lakh)	Deficiency, if any
					Amount (₹ in Lakhs)	Date of Transfer	
NIL							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per subsection (5) of Section 135: Not Applicable

For and on behalf of the Board of Directors of
Patanjali Foods Limited

Place : Haridwar
Date : August 14, 2026

Ram Bharat
Managing Director
DIN:01651754

Acharya Balkrishna
Chairman
DIN:01778007

ANNEXURE – IV

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

The Company is committed to conducting its operations in a safe, responsible and environmentally sustainable manner, with a focus on energy conservation, resource efficiency, adoption of renewable energy, technological advancement and reduction of the environmental impact of its operations.

As part of its sustainability and operational excellence initiatives, the Company continuously evaluates opportunities to improve energy efficiency, optimize utility consumption, enhance process performance, recover waste energy, increase the use of renewable and alternate energy sources, and adopt advanced technologies across its manufacturing facilities.

During the year under review, the Company made significant investments in energy-efficient equipment, process optimization, heat recovery, utility optimization, energy monitoring and renewable energy initiatives. During financial year 2025–26, the Company completed energy conservation and sustainability-related capex of approximately ₹8.54 crore across its manufacturing locations.

(A) Conservation of Energy

(I) Steps taken to use Green and Renewable Energy

The Company continues to enhance the use of renewable and alternate energy sources as part of its long-term strategy to reduce dependence on conventional energy and minimize its carbon footprint.

- The Company generates approximately 60.85 MW of power from wind energy, of which approximately 17.35 MW is utilised for captive consumption. Power generated from wind projects located in Maharashtra, Gujarat, Madhya Pradesh, Tamil Nadu and Karnataka is utilised at the Company's manufacturing facilities at Nagpur, Kandla, Manglia, Chennai and Mangaluru, respectively.
- The Company operates husk-fired boilers at selected manufacturing facilities, including Baran, Sriganganagar and Kakinada, facilitating the utilisation of biomass/agro-residue as an alternate fuel and reducing dependence on conventional fossil fuels.
- The Haldia and Kandla manufacturing facilities also utilise electricity generated through back-pressure and condensing turbine systems, thereby improving energy efficiency through cogeneration. A 4.2 MW back-pressure turbine is under commissioning at the Manglia Plant and is expected to be commissioned by the end of next year.
- The Company operates a 500 KW Solar Power Plant at its Bhagwanpur facility for captive consumption, contributing to increased utilisation of renewable energy.
- The Company has also proposed the replacement of its existing wind turbines. The proposal is presently under consideration by the Board of Directors.

(II) Steps taken and impact on Conservation of Energy

The Company has undertaken various initiatives across its manufacturing facilities to improve energy efficiency, reduce energy intensity and optimize the consumption of utilities.

Steam and Thermal Energy Conservation

Key initiatives include:

- Regular monitoring and maintenance of steam traps to minimize avoidable steam losses.
- Improved insulation of valves, bends, flanges and other hot surfaces to reduce thermal losses.
- Recovery and reuse of condensate to improve steam-system efficiency.
- Optimization of open-steam usage in refinery and process operations.
- Installation and upgradation of Plate Heat Exchangers (PHEs), heat recovery systems, economizers, air pre-heaters and boiler heat-recovery systems to recover process and flue-gas heat.
- Optimization of boiler combustion through online oxygen analysers, improved combustion controls and automation systems.
- Installation and revamping of boiler systems, ESPs, coils, burners and associated equipment to improve boiler efficiency and reduce fuel consumption.
- Installation of steam flow meters and other measurement systems for improved steam monitoring and energy management.
- Optimization of turbine and vacuum systems to improve steam utilisation and minimize energy losses.

The Company has also undertaken comprehensive Steam Energy Audits through Forbes Marshall at manufacturing facilities including Kandla, Patalganga, Chennai, Mangaluru, Haldia, Kakinada, Nagpur and Washim. Recommendations arising from these audits have been progressively implemented to improve steam efficiency, reduce fuel and utility consumption and strengthen overall energy performance.

Electrical Energy Conservation

Key initiatives include:

- Installation of Variable Frequency Drives (VFDs) for fans, pumps and other energy-intensive equipment to optimize power consumption according to process requirements.
- Replacement of inefficient motors, pumps, compressors and other rotating equipment with high-efficiency equipment.
- Installation and upgradation of high-efficiency chillers, cooling towers and refrigeration systems.

- Improvement of compressed-air systems through energy-efficient compressors, air dryers and associated controls.
- Installation of efficient pumping systems and motors for water, cooling and process applications.
- Installation and upgradation of PLC, SCADA and automation systems to improve process control and energy efficiency.
- Installation of energy meters, ABT meters, steam flow meters and other monitoring systems to strengthen measurement, analysis and control of energy consumption.

Energy Conservation and Sustainability Capex

During financial year 2025–26, the Company completed approximately ₹8.54 crore of Capex specifically towards energy conservation and sustainability initiatives across its manufacturing facilities.

The major areas of investment included:

- Boiler efficiency and fuel-saving projects
- Heat recovery and thermal energy optimization
- High-efficiency pumps, motors and compressors
- VFD-based electrical energy optimization
- Cooling tower and chiller efficiency improvement
- Steam and energy monitoring systems
- Boiler combustion optimization
- Water and utility optimization
- Process automation and energy management
- ESP and boiler efficiency improvements

A comprehensive Ground Force Energy Audit was also undertaken across manufacturing facilities to identify opportunities for reducing energy consumption. Based on the recommendations, several low-efficiency pumps were replaced with high-efficiency pumps, contributing to improved electrical energy efficiency and process performance.

(III) Steps taken for utilisation of Alternate Sources of Energy

The Company continues to evaluate and adopt alternate sources of energy based on technical feasibility, operational requirements and commercial viability. The key focus areas include:

- Increased utilisation of renewable energy, including wind and solar power, for captive consumption.
- Utilisation of biomass/Agro-residue, including husk, as an alternate boiler fuel at suitable locations.
- Cogeneration through back-pressure and condensing turbine systems.
- Refurbishment and performance enhancement of renewable energy assets.

- Evaluation of additional renewable energy and energy-efficient technologies to reduce dependence on conventional energy sources.

(IV) Other Energy, Water and Environmental Sustainability Initiatives

The Company's sustainability initiatives extend beyond energy conservation to include water conservation, waste reduction, emission control and efficient utilisation of natural resources.

Key initiatives include:

- Installation and operation of Reject Recycle RO systems to improve water recovery and reduce water wastage.
- Reuse of RO reject water and boiler blowdown water in cooling tower applications, wherever technically feasible.
- Continued adoption of physical refining processes to optimize chemical and utility consumption.
- Installation and operation of Zero Liquid Discharge (ZLD) systems at manufacturing facilities including Patalganga, Padartha, Ampapuram, Kakinada, Chennai, Mangaluru and Manglia, with systems under commissioning at Kandla and Nagpur.
- Installation and operation of Online Continuous Monitoring Systems (OCMS/SPM) for continuous monitoring of emissions.
- Installation and upgradation of Electrostatic Precipitators (ESPs) for effective control of particulate emissions, including the recent installation at Patalganga.
- Operation of Sewage Treatment Plants (STPs) for treatment, recycling and reuse of wastewater.
- Continuous improvement in water, energy and utility monitoring through digital measurement, automation and process-control systems.

(V) Capital Investment on Energy Conservation Equipment

During financial year 2025–26, the Company completed energy conservation and sustainability-related Capex of approximately ₹8.54 crore.

(B) Technology Absorption

(I) Efforts made towards Technology Absorption

The Company continues to strengthen its manufacturing capabilities through the adoption and modernization of energy-efficient technologies, process automation and advanced utility-management systems.

The Company's technical and manufacturing teams continuously evaluate new technologies and process improvements aimed at enhancing productivity, equipment reliability, resource utilization and environmental performance.

During the year, the Company implemented and upgraded various technologies, including:

- Advanced PLC and SCADA-based automation and control systems
- Online energy and process monitoring systems

ANNEXURE – V

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To
The Members
Patanjali Foods Limited

We, P. Diwan & Associates, Company Secretaries in practice, have been appointed as the Secretarial Auditor vide resolution passed by the shareholders of Patanjali Foods Limited (hereinafter referred to as ‘the Company’) having CIN: L15140MH1986PLC038536 and having its registered office at 616, Tulsiani Chambers, Nariman Point, Mumbai - 400021 at Annual Geneal Meeting held on September 27, 2025.

This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the Regulations”), for the year ended March 31, 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented following Employee Stock Option Scheme (ESOP) in accordance with the Regulations:

Sr. No.	Name of scheme	Date of the Special Resolution passed by the members of the Company	Date of the Board/ Committee Resolution
1	PFL Employee Stock Option Plan 2023	02.02.2024	08.11.2023

For the purpose of verifying the compliance of the Regulations, we have examined the following:

- PFL Employee Stock Option Plan 2023 furnished by the Company;
- Articles of Association of the Company;
- Resolutions passed at the meeting of the Board of Directors/ Committee;
- Shareholders’ resolution passed through postal ballot;
- Minutes of the meetings of the Nomination & Remuneration Committee;
- Relevant Accounting Standards as prescribed by the Central Government;
- Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

- Relevant provisions of the SEBI (Listing Obligations and Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder;
- Bank Statements towards Application money received under the scheme(s);
- Exercise Price / Pricing formula;
- Disclosure by the Board of Directors;
- In-principle approvals given by Stock Exchanges;
- Corporate Actions regarding ESOPs done during the year;
- Management representation letter.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented following schemes in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Sr. No.	Name of scheme
1	PFL Employee Stock Option Plan 2023*

**Members may please note that there is no variation or modification to the scheme except that the impact of bonus issue in the ratio of 2:1 on 1,02,45,283 outstanding options have been applied. Accordingly, the option pool stands revised from 1,02,45,283 to 3,07,35,849 options.*

Assumption & Limitation of Scope and Review:

- Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
- Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
- This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For P. Diwan & Associates
CS Prashant Diwan
Partner
FCS: 1403 / CP: 1979
PR: 6575/2025
UDIN: F001403H001120708

Date : August 14, 2026
Place : Mumbai

- High-efficiency boilers, burners, pumps, motors, compressors, chillers and cooling systems
- Heat recovery systems, PHEs and air pre-heaters
- Online oxygen analysers for boiler combustion optimization
- VFD-based control systems for energy-intensive equipment
- Advanced steam and utility metering systems
- Energy-efficient refrigeration and cooling technologies
- Improved water treatment, RO and utility recovery systems
- Cogeneration and turbine-based power generation systems
- Renewable energy and energy recovery solutions

The Company also undertakes energy assessments, process studies, technical audits and equipment performance evaluations to identify opportunities for technology upgradation and optimization.

(II) Benefits Derived from Technology Absorption

The adoption of advanced technologies and process improvements has enabled the Company to:

- Improve manufacturing and utility efficiency
- Reduce energy and utility consumption and associated operating costs
- Improve boiler, turbine, refrigeration, pumping and cooling-system efficiency
- Recover and reuse process and thermal energy
- Strengthen process control and operational reliability
- Enhance equipment performance and plant productivity
- Reduce fuel consumption and associated greenhouse gas emissions
- Improve water utilisation, recovery and recycling

- Strengthen data-based energy monitoring and management
- Improve environmental performance and reduce the Company’s carbon footprint
- Enhance resource efficiency and long-term sustainability
- Optimize the use of available technologies and support import substitution, wherever technically and commercially feasible

The Company will continue to evaluate emerging technologies, automation solutions, renewable energy opportunities and other sustainability initiatives to enhance competitiveness and meet evolving environmental, operational and regulatory requirements.

(III) Imported Technology

The Company has not imported any technology during the last three financial years, reckoned from the beginning of the financial year under review.

(IV) Expenditure on Research and Development

Expenditure incurred towards Research and Development activities has been charged under the respective primary heads of accounts and is not separately allocated.

(C) Foreign Exchange Earnings and Outgo

The foreign exchange earned in terms of actual inflows during the year ended March 31, 2026 was ₹ 14,522.42 lakhs (previous year ₹ 19,052.76 lakhs) and the foreign exchange outgo during the year ended March 31, 2026 in terms of actual outflows was ₹ 14,27,094.19 lakhs (previous year ₹ 14,34,760.08 lakhs).

For and on behalf of the Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN: 01778007

Place : Haridwar
Date : August 14, 2026,

Corporate Governance Report

Pursuant to Regulation 34(3) read with Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), the Company’s Report on Corporate Governance for the year ended March 31, 2026 is set out below:

COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company’s philosophy on Corporate Governance envisages attainment of highest level of transparency, integrity, equity, openness, fairness and accountability in all facets of its functioning and its interactions with shareholders, employees, government, regulatory bodies and community at large. The Company recognized good corporate governance practices as a key driver to sustainable growth and long-term value creation and thus encourages timely and accurate dissemination of information to all their stakeholders.

The Company is committed to achieve the good standards of Corporate Governance on a continuous basis by laying emphasis on ethical corporate citizenship and establishment of good corporate cultures which aim at a true Corporate Governance. In so far as compliance with the requirement of Regulation 17 of the Listing Regulations, Company has complied with all the mandatory norms and disclosures that have to be made on Corporate Governance front.

BOARD OF DIRECTORS (“BOARD”):
Composition, Category and size of the Board

The Board of the Company is broad-based and consists of eminent individuals. The Company is managed by the Board of Directors in co-ordination with the Senior Management team.

As on March 31, 2026, the Board of the Company comprises eight (8) directors. The Board has an optimum combination of executive and non-executive directors including one (1) woman independent director. Out of total eight (8) directors, one (1) is executive director, two (2) are non-executive directors (excluding the nominee director), four (4) are independent directors and one (1) is nominee director who is also a non-executive director who represents Life Insurance Corporation of India, an Equity Investor in the Company. The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the Listing Regulations and Section 149 of the Companies Act, 2013 (“the Act”).

Meetings of Board

During the year, the Company’s Board met Sixteen (16) times i.e. April 29, 2025, May 15, 2025, June 16, 2025, June 30, 2025, June 30, 2025, July 17, 2025, July 28, 2025, August 01, 2025, August 14, 2025, October 09, 2025, October 31, 2025, November 08, 2025, November 20, 2025, December 17, 2025, February 11, 2026 and March 14, 2026. The Company has held a minimum of one board meeting in each quarter and the maximum gap between two consecutive meetings did not exceed One Hundred Twenty (120) days which is in compliance with the Listing Regulations and provisions of the Act.

Agenda papers are sent electronically to the directors, well in advance, before the meetings. Draft minutes of the board and committee meetings are circulated to the directors of the Company for their comments and thereafter, noted by the board/ committees at the next meeting.

Name of Directors	Category	Attendance Particulars		Number of other Directorships and Committee Memberships/ Chairmanships			Name of other Listed Companies & category of Directorship
		Board Meeting	Last AGM	Other Directorship	Committee Memberships	Committee Chairmanships	
Shri Girish Kumar Ahuja	Independent	16	Yes	10	8	4	1. Unitech Limited (Non-Executive, Nominee)
	Non- Executive						2. Devyani International Limited (Non- Executive Independent)
Shri Tejendra Mohan Bhasin	Independent	16	Yes	5	5	1	3. Belrise Industries Limited (Non- Executive Independent)
	Non- Executive						4. Servotech Renewable Power System Limited (Non- Executive Independent)
Smt. Gyan Sudha Misra	Independent	16	Yes	1	0	0	1. PNB Gilts Limited (Non- Executive, Independent),
	Non- Executive						2. SBI Cards and Payment Services Limited (Non- Executive, Independent upto June 27, 2025)
Shri Durga Shanker Mishra	Independent	8	Yes	1	2	1	3. PNB Housing Finance Limited (Non- Executive, Independent)
	Non- Executive						4. SBI Life Insurance Company Limited (Non- Executive, Independent)
Shri Baghrai Majhi	Nominee	8	Yes	0	0	0	Olectra Greentech Limited (Non- Executive, Independent)
	Non- Executive						0

Notes:

1. Chairmanship/Membership of Committees include only Audit Committee and Stakeholders Relationship Committee in Indian Public Limited Companies (whether listed or not) other than Patanjali Foods Limited.
2. Shri Ram Bharat is brother of Shri Swami Ramdev, hence, both are related to each other. Except the aforesaid, no other director of the Company is related to any other director on the Board.
3. Video conferencing facilities are used by directors, present at different locations, to participate in board/ committee meetings
4. The directorships held by Directors as mentioned above, do not include directorship(s) in Patanjali Foods Limited, foreign companies and section 8 companies under the Companies Act, 2013.

All the Directors have informed about their Committee Membership/ Chairmanship as mandated by Regulation 26(1) of the Listing Regulations and on the basis of that, none of the Directors on the Board of the Company acts as a member of more than ten (10) Committees or acts as a Chairperson of more than five (5) Committees (considering only Audit Committee and Stakeholders Relationship Committee) in which he/she is a director.

All the Independent Directors have submitted a declaration that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgment and without any external influence. Further, in compliance with sub-rules (1) and (2) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the existing Independent Directors of the Company have registered their names with the Independent Directors Data Bank maintained by Indian Institute of Corporate Affairs ("IICA") and hold Registration Certificate from IICA which is valid as on date.

Shares and convertible instruments held by Non-Executive Directors:

Sr. No.	Name of Non-Executive Directors	No. of shares and convertible instruments held
1.	Shri Swami Ramdev	Nil
2.	Shri Acharya Balkrishna	Nil
3.	Shri Girish Kumar Ahuja	Nil
4.	Shri Tejendra Mohan Bhasin	Nil
5.	Smt. Gyan Sudha Misra	Nil
6.	Shri Durga Shanker Mishra	Nil
7.	Shri Baghrai Majhi	Nil

Induction and Familiarization Programme for Directors

The Company has a familiarization programme for its Independent Directors. The objective of the programme is to familiarize the Independent Directors to enable them to understand the Company,

its operations, strategies, business, functions, policies, industry and environment in which it functions and the regulatory environment applicable to it and operations of its subsidiaries. These include orientation programme upon induction of new Directors as well as other initiatives to update the Directors on a continuous basis. An induction kit is provided to new Directors which includes the Annual Report, overview of the Company, charters of the Committees, annual Board/Committee Meeting calendar, Code of Conduct for Non-Executive Directors including Independent Directors, Company's Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, etc. Meetings with Business/Functional Heads are organized to provide a brief on the businesses/functions.

List of core skills/expertise/competencies identified by the Board of Directors as required in the context of Company's business(es) and sector(s) for it to function effectively and those actually available with the Board and the names of directors who have such skills/expertise/competencies are as follows:

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of Company's business(es) and sector(s) and the names of directors who have such skills/expertise/competencies:

Sr. No.	Skills/Expertise/Competencies	Names of Directors who have skills/expertise/competencies
1	Leadership and Management Strategy	Shri Swami Ramdev, Shri Acharya Balkrishna, Shri Tejendra Mohan Bhasin, and Shri Durga Shanker Mishra
2	Strategic Planning	Shri Ram Bharat
3	Research & Development and Innovation	Shri Swami Ramdev, and Shri Acharya Balkrishna
4	Expertise in marketing, logistics, import & exports, commercial including taxation, public relations and business development.	Shri Acharya Balkrishna, Shri Swami Ramdev, and Shri Ram Bharat
5	Financial, Regulatory / Legal, Risk Management and Taxation	Shri Girish Kumar Ahuja, Shri Tejendra Mohan Bhasin, Smt. Gyan Sudha Misra, and Shri Baghrai Majhi

Confirmation of the Board on independence of Independent Directors

The Board has received the requisite declaration from the Independent Directors of the Company under Section 149 of the Companies Act, 2013 read with Rules made thereunder and provisions under the Listing Regulations, as amended from time to time. Therefore, the Board hereby confirms that based on such declaration that the Independent Directors fulfil the conditions as specified in the above said regulations and are independent of the management.

Detailed reasons for the resignation of an independent director who resigns before the expiry of his/ her tenure along with a confirmation by such director that there are no other material reasons other than those provided thereof:

During the financial year under review and till the date of this report, no independent director of the Company has resigned from his/her office.

Meeting of Independent Directors:

A meeting of the Independent Directors was held on March 19, 2026, without the participation of the Non-Independent Directors and members of the management. The Independent Directors carried out performance evaluation of Non-Independent Directors, the Board of Directors as a whole, performance of Chairman of the Company (taking into account the views of executive Directors and non-

Pursuant to Regulation 25(7) of the Listing Regulations, the Company imparted familiarization programmes for its directors which includes review of long-term strategy, industry outlook, regulatory updates, Cyber Security, Information Technology, Tax, Digital Strategy, Risk Management and Litigation updates at the Board and Committee Meetings. The Directors are also regularly updated by sharing various useful reading material/news letters relating to the Company's performance, operations, business highlights, developments in the industry, sustainability initiatives, customer-centric initiatives, its market and competitive position on the Board Application.

Pursuant to Regulation 46 of the Listing Regulations, the details of such familiarization program is available on the website of the Company at: <https://www.patanjalifoods.com/wp-content/uploads/2025/02/PFL-Familiarization-Program-2025-26.pdf>

executive Directors) and assessed the quality, contents and timelines of flow of information between the Management and the Board.

Information given to the Board

The Board and its Committees have complete access to all relevant information. Such information is submitted either as a part of the agenda papers prior to the meetings or by way of presentations and discussion material during the meetings. Such information, inter-alia, includes the following:

- Annual operating plans and budgets and any updates;
- Capital budgets and any updates;
- Quarterly results of the Company and its operating divisions or business segments;
- Minutes of meetings of Audit Committee and other committees of the Board of Directors;
- The information on recruitment and remuneration of senior officers just below the level of Board of Directors, including appointment or removal of the Chief Financial Officer and Company Secretary;
- Show cause, demand, prosecution notices and penalty notices, which are materially important;

- Fatal and serious accidents, dangerous occurrences, any material effluent or pollution problems;
- Any material defaults in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- Any issues which involve possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implications on the Company.
- Details of any joint venture or collaboration agreement;
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property;
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wages agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business;
- Quarterly details of foreign exchange exposures and the steps taken by Management to limit the risks of adverse exchange rate movement, if material;
- Non-compliance of any regulatory, statutory or listing requirements and shareholders services such as non-payment of dividend, delay in share transfer, etc.;
- Minimum information to be provided to the Audit Committee for approval of Related Party Transactions as prescribed under the Industry Standards.

COMMITTEES OF THE BOARD:

The following Committees of the Board are constituted:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- ESG & CSR Committee
- Risk Management Committee

AUDIT COMMITTEE

The Audit Committee is in compliance with the provisions of section 177 of the Act and Regulation 18 of the Listing Regulations, as amended from time to time.

Constitution and composition:

The composition of the Audit Committee as on March 31, 2026 is as follows:

Name of the Members	Designation	Category
Shri Girish Kumar Ahuja	Chairman	Independent, non-executive
Shri Tejendra Mohan Bhasin	Member	Independent, non-executive
Shri Ram Bharat	Member	Promoter, Executive

The Chairman of the Audit Committee has a strong financial and accounting background with immense experience. All the members of the Audit Committee are financially literate and having insight to interpret and understand financial statements. The Company Secretary acts as the Secretary to the Committee.

Meetings and attendance during the year under review:

During the financial year under review, the Audit Committee met seventeen (17) times on April 29, 2025, May 15, 2025, June 16, 2025, July 05, 2025, July 17, 2025, July 28, 2025, August 01, 2025, August 14, 2025, October 09, 2025, October 31, 2025, November 08, 2025, November 20, 2025, December 17, 2025, December 29, 2025, February 11, 2026, March 14, 2026 and March 26, 2026. The meetings were scheduled in advance. Shri Girish Kumar Ahuja, Shri Ram Bharat and Shri Tejendra Mohan Bhasin attended all meetings held during the year ended March 31, 2026. The maximum gap between two meetings was not more than 120 days.

The Committee meetings are also regularly attended by Chief Executive Officer, Chief Financial Officer, Company Secretary, Accounts and Finance executives, Internal Auditor and Statutory Auditors of the Company.

The composition, quorum, powers, role and terms of reference of the Audit Committee inter-alia covers the areas as contemplated under Regulation 18 read with Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013, as applicable.

The Audit Committee has following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role/Terms of Reference of Audit Committee:

- Oversight of the company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights

- issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutional placement, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor’s independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee;
21. Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary, if any, exceeding Rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c. Internal audit reports relating to internal control weakness;

- d. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee; and
- e. Statement of deviations:

a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is in compliance with the provisions of section 178 of the Act and Regulation 19 of the Listing Regulations, as amended from time to time.

Constitution and composition:

The composition of the Nomination and Remuneration Committee as on March 31, 2026 is as follows:

Name of the Members	Designation	Category
Smt. Gyan Sudha Misra	Chairperson	Independent Non-Executive
Shri Tejendra Mohan Bhasin	Member	Independent Non-Executive
Shri Swami Ram Dev	Member	Promoter, Non-Executive

Meeting and attendance during the year under review:

During the year under review, the Nomination and Remuneration Committee met three (3) times on May 14, 2025, August 14, 2025 and February 11, 2026. Shri Tejendra Mohan Bhasin and Smt. Gyan Sudha Misra attended all meetings and Shri Swami Ramdev attended two (2) meetings of the Committee.

The composition, quorum, powers, role and terms of reference of the Nomination and Remuneration Committee inter-alia covers the areas as contemplated under Regulation 19 read with para A of Part D of Schedule II of the Listing Regulations and section 178 of the Companies Act, 2013, as applicable.

The broad terms of reference of the Nomination and Remuneration Committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 1A. for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates.

2. Formulation of criteria for evaluation of performance of independent directors and the Board of Directors;
3. Devising a policy on diversity of Board of Directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors for their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Performance Evaluation criteria for Independent Directors:

The Company has put in place a policy containing, inter-alia, the criteria for performance evaluation of the Board, its Committees and individual Directors (including Independent Directors) and accordingly, the performance of individual directors, Chairman of the Board, committees and Board as a whole was evaluated during the year under review.

Pursuant to Regulation 46 of the Listing Regulations, the Remuneration and Board Diversity Policy is available on the website of the Company at: <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Remuneration-and-Board-Diversity-Policy.pdf>

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is in compliance with the provisions of section 178 of the Act and Regulation 20 read with Part D, Para B of Schedule II of the Listing Regulations, as amended from time to time.

Constitution and composition:

The composition of the Stakeholders Relationship Committee as on March 31, 2026 is as follows:

Name of the Members	Designation	Category
Shri Tejendra Mohan Bhasin	Chairman	Independent Non-Executive
Smt. Gyan Sudha Misra	Member	Independent Non-Executive
Shri Acharya Balkrishna	Member	Promoter, Non-Executive

Meetings and attendance:

During the year under review, the Stakeholders Relationship Committee met once on February 11, 2026 and such meeting was attended by Shri Tejendra Mohan Bhasin and Smt. Gyan Sudha Misra only.

The broad terms of reference of the Stakeholders Relationship Committee are as follows:

- a. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- b. Review of measures taken for effective exercise of voting rights by shareholders;

- c. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- d. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company.

Name & designation of the Compliance Officer

Shri Ramji Lal Gupta
Company Secretary & Compliance Officer
Patanjali Foods Limited
616, Tulsiani Chambers, Nariman Point,
Mumbai -400021, Maharashtra, India
Ph.+91 22 22828172
Email: secretarial@patanjalfoods.co.in

Detail of complaints received and resolved during the year under review:

The Company and Share Transfer Agents viz. Sarthak Global Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges and other statutory and regulatory authorities.

The details of shareholders complaints are as under:

Complaint outstanding as on April 1, 2025	:	0
Complaints received during the financial year ended March 31, 2026	:	57
Complaints resolved during the financial year ended March 31, 2026	:	57
Complaints outstanding as on March 31, 2026	:	0
Complaints not solved to the satisfaction of shareholders	:	0

RISK MANAGEMENT COMMITTEE

The Risk Management Committee is in compliance with the provisions of Regulation 21 of the Listing Regulations, as amended from time to time.

Constitution and composition:

The composition of the Risk Management Committee as on March 31, 2026 is as follows:

Name of the Member	Designation	Category
Shri Acharya Balkrishna	Chairman	Promoter, Non-Executive
Shri Ram Bharat	Member	Promoter, Executive
Shri Girish Kumar Ahuja	Member	Independent, Non-Executive
Shri Sanjeev Kumar Asthana	Member	Chief Executive Officer
Shri Kumar Rajesh	Member	Chief Financial Officer

Meetings and attendance:

During the year under review, the Risk Management Committee met Two (2) times on May 28, 2025 and November 11, 2025. Shri Kumar Rajesh attended only one meeting. All other members attended both the meetings.

The composition, quorum, powers, role and terms of reference of the Risk Management Committee inter-alia covers the areas as contemplated under Regulation 21 read with para C of Part D of Schedule II of the Listing Regulations.

The broad terms of reference of the Risk management Committee are as follows:

- (1)

To formulate a detailed risk management policy which shall include:

(a)

A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;

(b)

Measures for Risk mitigation including systems and processes for internal control of identified risks;

(c)

Business continuity plan;
- (2)

To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3)

To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4)

To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5)

To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6)

The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

SENIOR MANAGEMENT

Particulars of senior management including the changes therein since the close of the previous financial year are available on the website of the Company at <https://www.patanjalifoods.com/wp-content/uploads/2026/08/List-of-senior-management-as-on-31-Mar-26.pdf>

ESG & CSR COMMITTEE:

The composition of the ESG & CSR Committee as on March 31, 2026 is as follows:

Name of the Members	Designation	Category
Shri Acharya Balkrishna	Chairman	Promoter, Non-Executive
Shri Swami Ramdev	Member	Promoter, Non-Executive
Shri Ram Bharat	Member	Managing Director
Shri Girish Kumar Ahuja	Member	Independent Director Non-Executive

Meeting and attendance during the year under review:

During the year under review, the ESG & CSR Committee met two (2) times on June 16, 2025 and August 14, 2025. All the meetings were attended by all the members of the Committee.

The Company has adopted a CSR policy which indicates the activities to be undertaken by the Company as specified in Schedule VII to the Act. The policy, including overview of projects or programs proposed to be undertaken, is provided on the Company's website at <https://www.patanjalifoods.com/wp-content/uploads/2024/10/CSR-Policy-1.pdf>

The broad terms of reference of the ESG & CSR Committee are as follows:

1.

Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
2.

Recommend the amount of expenditure to be incurred on the activities included in the above referred Policy;
3.

Monitor the Corporate Social Responsibility Policy of the Company from time to time;
4.

Perform such other activities, duties and functions, as may be necessary and expedient in effectively carrying out the above mentioned function and further, as may be entrusted upon it from time to time by the Board of Directors;
5.

Institute a transparent monitoring mechanism for implementation of the Corporate Social Responsibility projects or programs or activities undertaken by the Company; and
6.

Monitoring and implementation of different policies under Business Responsibility and Sustainability Reporting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issue thereunder from time to time.

REMUNERATION OF DIRECTORS:

Remuneration policy

- a.

Remuneration to Independent Directors and Non-Executive Directors

The Company considers the time and efforts put in by the non-executive directors in deliberations at the Board/ Committee meeting. They are remunerated by way of sitting fees for attending the meeting, as recommended by Nomination and Remuneration Committee and approved by the Board of the Company. The Independent Directors are paid sitting fees for each meeting of the Board and its Committees, attended by them.

Considering the performance evaluation of Independent Directors and Nominee Director for the financial year 2025-26 and in recognition of their valuable contribution towards the growth and governance of the Company, the Nomination and Remuneration Committee and Board of Directors at their respective meetings held on May 30, 2026 proposed a remuneration of ₹ 12.00 Lakh (Rupees Twelve Lakh only) to each of the Independent Directors and Nominee Director for the year 2026-27 subject to approval of members at the ensuing AGM.

- b.

Remuneration to Executive Directors

The appointment and remuneration of the Managing Director is governed by the recommendation of the Nomination and Remuneration Committee, Remuneration and Board Diversity Policy (which provides the criteria of making payments to executive and non-executive directors) and approval of the Board of Directors and Shareholders of the Company.

The Remuneration and Board Diversity Policy is displayed on the Company's website viz. <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Remuneration-and-Board-Diversity-Policy.pdf>

Details of remuneration paid to Directors for the year ended March 31, 2026:

- a.

Executive Directors

(₹)				
Name of Director	Salary	Commission	Perquisites	Total
Shri Ram Bharat, Managing Director	1.00	0.00	0.00	1.00

- b.

Non-Executive Directors:

(₹ in lakh)				
Sr. No.	Name of Directors	Category	Sitting fees paid	Other remuneration
1	Shri Swami Ramdev	Non- Executive Director	Nil	Nil
2	Shri Acharya Balkrishna	Non- Executive Director	Nil	Nil
3	Shri Girish Kumar Ahuja	Independent Director	37.00	12.00
4	Shri Tejendra Mohan Bhasin	Independent Director	37.00	12.00
5	Smt. Gyan Sudha Misra	Independent Director	20.00	12.00
6	Shri Durga Shanker Mishra	Independent Director	8.00	Nil
7	Shri Baghrai Majhi	Nominee Director	8.00	Nil

Service Contract, Severance Fee and Notice Period

The appointment of the Managing Director is governed by resolution passed by Board of Directors and Shareholders which cover the terms and conditions of such appointment read with the service rules of the Company. A separate Service Contract is not entered into by the Company. Letters of appointment are issued by the Company to the Independent Directors detailing the terms and conditions of appointment including their roles, duties and responsibilities.

The Notice of Postal Ballot was sent by e-mail to all the Shareholders having their e-mail addresses registered and notice thereof was published in the newspapers. The Notice of Postal Ballot was also made available on the websites of the Company, the Stock Exchanges where the Equity Shares of the Company are listed (viz., BSE Limited and National Stock exchange of India Ltd.). E-voting facility was provided through NSDL to the eligible Shareholders, in order to enable them to cast their votes electronically.

Mr. Prashant Diwan, Practicing Company Secretary (Certificate of Practice No. 1979), was appointed as the ‘Scrutinizer’ for the Postal Ballot, who submitted the report to Shri Acharya Balkrishna, Chairman of the Company. The details of the Postal Ballot results are given below:

Date of Passing of Resolution	Date of Announcement of Result	Type of Resolution	Item	Total No. of Votes polled	% of Votes in Favour	% of Votes Against
21.08.2025	22.08.2025	Ordinary	To consider and approve issuance of bonus shares	33,74,23,687	99.97	0.03

The procedure which is adopted by the Company whenever such resolutions are passed by Postal Ballot is as follows:

- i.

The Board of Directors, at its Meeting, approves the items to be placed for approval of the Shareholders through Postal Ballot and the draft of the Postal Ballot Notice and also authorizes any of the Directors and the Company Secretary to be responsible for the conduct of the entire process of Postal Ballot.
- ii.

A professional such as a Company Secretary in practice, who is not in employment of the Company, is appointed as the “Scrutinizer” for the Postal Ballot process.

GENERAL BODY MEETINGS

Annual General Meetings (“AGM”):

Location and time, where last three AGMs of the Company were held and details of special resolutions passed:

Date & Time	Venue of the Meeting	Details of Special Resolutions Passed
September 27, 2025 3.00 p.m.	Through video conferencing / other audio-visual means	1. To appoint Shri Durga Shanker Mishra (DIN: 02944212), as the Non-executive Independent Director of the Company 2. To approve amendment in Memorandum of Association of the Company 3. To approve amendment in Articles of Association of the Company
September 26, 2024 3.00 p.m.	Through video conferencing / other audio-visual means	No Special Resolution was passed
September 29, 2023 3.00 p.m	Through video conferencing / other audio-visual means	1. Re-appointment of Shri Tejendra Mohan Bhasin (DIN: 03091429), as an Independent Director of the Company 2. Re-appointment of Smt. Gyan Sudha Misra (DIN: 07577265), as an Independent Director of the Company

Extra-ordinary General Meeting (EGM)

No EGM was held during the year under review.

POSTAL BALLOT:

Resolutions passed by way of conducting the Postal Ballot:

During the Financial Year 2025-26, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, Special Resolution was passed by Shareholders on August 21, 2025, through Postal Ballot, the results of which were declared on August 22, 2025.

- iii. Notice of Postal Ballot is sent to the Shareholders. An advertisement is published in a national newspaper and a vernacular newspaper about the dispatch of Notice of Postal Ballot. The Notice of Postal Ballot is also filed with the Stock Exchanges and hosted on the Company’s website <https://www.patanjalifoods.com/wp-content/uploads/2025/09/LettertoSE22082025VotingResultsPostal-Ballot.pdf>.
- iv. E-voting facility is offered to eligible Shareholders to enable them to cast their votes electronically only.

Upon completion of voting, the Scrutinizer gives his report and the results of the Postal Ballot are announced. The results are intimated to the Stock Exchanges and are hosted on the Company's website <https://www.patanjalifoods.com/>

There is no proposal for passing any special/ordinary resolution through Postal Ballot

Means of Communication

a	Quarterly Results	:	Quarterly results are approved and taken on record by the Board of Directors and submitted to the Stock Exchanges as per requirements of the Listing Regulations.	
b	Newspapers wherein results normally published	:	English Newspaper Vernacular Newspaper	- Business Standard and The Free Press Journal - Nav Shakti
c	Any website, where displayed	:	www.patanjalifoods.com	
d	Whether it also displays official news releases	:	Yes	
e	presentations made to institutional investors or to the analysts	:	Yes	

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting:

Date	:	September 29, 2026
Time	:	03.00 PM
Venue	:	The 40 th Annual General Meeting of the Company is being conducted through VC/OAVM. In accordance with the provisions of Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India, read with Guidelines/Clarification dated September 19, 2024, the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company which shall be deemed venue of the AGM.
Financial Year	:	Begins on April 1 and ends on March 31 of the following year
Dividend Payment date	:	NA
Name and Address of Stock Exchanges	:	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 (M.H.) National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

The Company has timely paid the annual listing fee for the financial year ended March 31, 2026 to the BSE and NSE.

The securities of the Company have not been suspended from trading during the year ended March 31, 2026.

Registrar and Share Transfer Agent : Sarthak Global Limited
170/10, RNT Marg, Film Colony,
Indore 452001 (M.P)
Ph: +91 731 4279626 / +91 731 2523545
Email : investors@sarthakglobal.com
Website: www.sarthakglobal.com

Share Transfer System:

All matters pertaining to share transfer and related activities are handled by the Share Transfer Agent of the Company who are fully equipped to carry out the transfer of shares. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective depository participants. The request for dematerialization of equity shares is confirmed/ rejected within an average period of fifteen (15) days. Transmission requests were processed for shares held in dematerialized form and physical form within seven (7) days and twenty-one (21) days respectively, after receipt of specified documents, complete in all respect. As per amended Regulation 40 of the Listing Regulations, requests for effecting transfer of securities in physical form are not processed effective from April 1, 2019 except in case of transmission or transposition unless the

securities are held in the dematerialized form with a depository. Members who are holding equity shares of the Company in physical form are therefore advised to dematerialize their equity shares to facilitate the transfer of shares.

Shareholding pattern as on March 31, 2026

Category		No. of shares held	% of holding
Promoters Holding			
1	Promoters		
	Indian Promoters	74,25,84,690	68.25
	Foreign Promoters	0	0
2	Persons acting in concert	0	0
Sub-total (A)		74,25,84,690	68.25
Non-Promoters Holding			
1	Institutions		
a)	Mutual Funds	2,44,97,027	2.25
b)	Alternate Investment Fund	306	0.00
c)	Banks/ FIs/Insurance Companies/ NBFCs	10,67,58,749	9.81
d)	FIs	10,00,80,709	9.20
e)	Central Government/president of India	882	0.00
Sub-total (B)		23,13,37,673	21.26
2	Non Institutions		
	Indian Bodies Corporate	3,27,42,485	3.01
	Individuals holding nominal capital up to ₹ 2.00 lakh	2,51,40,620	2.31
	Individuals holding nominal capital more than ₹ 2.00 lakh	5,12,96,238	4.71
	Other (including Clearing Members, NRIs, HUF, Trust, Overseas Corporate Bodies, IEPF and ESOP)	50,02,489	0.46
Sub-total (C)		11,41,81,832	10.49
Custodian (depository for shares underlying GDRs)		0	0
Grand Total (A+B.C)		108,81,04,195	100.00

Distribution of shareholding as on March 31, 2026

Range	Number of shares held	Amount (₹)	% of Capital	Number of shareholders	% of shareholders
001 - 500	1,37,16,753	2,74,33,506	1.26	2,05,748	95.87
501 - 1,000	42,04,095	84,08,190	0.39	5,802	2.70
1,001 - 2,000	23,20,976	46,41,952	0.21	1,675	0.78
2,001 - 3,000	12,43,430	24,86,860	0.11	486	0.23
3,001 - 4,000	7,01,483	14,02,966	0.07	204	0.10
4,001 - 5,000	6,17,026	12,34,052	0.06	136	0.06
5,001 - 10,000	15,69,155	31,38,310	0.14	220	0.10
10,001 and above	1,06,37,31,277	2,12,74,62,554	97.76	352	0.16
Grand Total	1,08,81,04,195	2,17,62,08,390	100.00	2,14,623	100.00

Dematerialization of shares and liquidity:

The trading in shares of the Company is under compulsory demat segment. The Company is listed on BSE Limited and National Stock Exchange of India Limited. The Company’s shares are available for trading in the depository systems of both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 108,79,94,345 equity shares of the Company, representing 99.97 % of total issued and listed equity share capital of the Company as on March 31, 2026 were in dematerialized form.

Outstanding GDR/ADR/ Warrants or any convertible instruments, conversion date and likely impact on equity:

There were no GDR/ADR/Warrants or Convertible Instruments outstanding at the end of the year ended March 31, 2026. However, the Company has granted 1,55,74,603 ESOPs to the eligible employees of the Company till March 31, 2026 out of which 25,69,969 ESOPs have lapsed/ cancelled till March 31, 2026. The remaining ESOPs will vest as per vesting schedule. The ESOP holder is entitled to get one equity share of ₹ 2/- for one ESOP on exercise.

Commodity price risk or foreign exchange risk and hedging activities:

In the normal course of business, the Company is exposed to risks relating to commodity price fluctuations, volatility in foreign currency exchange rates, and variations in interest rates. To address these risks, the Company has established Board approved Foreign Exchange Risk Management and Commodity Price Risk Management Policies, which lay down the principles and practices for risk mitigation.

The Company is exposed to Foreign Exchange Risk on account of transactions denominated in foreign currencies, primarily export sales and import purchases. In accordance with the Risk Management Policy, foreign currency exposures are hedged and the Company employs hedging instruments such as foreign exchange forward contracts and futures contracts to mitigate risks arising from foreign currency exposures.

The Company is also subject to Commodity Price Risk from fluctuations in the prices of agricultural commodities and raw materials, particularly those sourced from overseas markets. To mitigate commodity price risks, the Company undertakes hedging strategies that include sale of futures contracts on domestic and international commodity exchanges, contracts of sale, and mutually agreed supply arrangements with suppliers. In line with policy, the Company restricts itself to plain vanilla derivative instruments, thereby maintaining a prudent approach to risk management.

As part of a robust framework, a dedicated Risk Management Committee has been constituted by the Board, which meets periodically to review risk exposures, approve methodologies, and oversee the implementation and effectiveness of the Risk Management Policy and practices. As at 31st March, 2026, the Company's hedged commodity exposure stood at ₹ 102 crore (on estimated basis) which is in line with the risk management policy of the Company.

Manufacturing Plant locations of the Company:

- i. Mangliagaon, A.B. Road, Indore (M.P.)
- ii. Baikampady Industrial Area, Mangalore (Karnataka)
- iii. Village Esambe, Taluka Khalapur, Distt.Raigad (Maharashtra)
- iv. Bijoyramchak, Ward No. 9, P.O. Durgachak, Haldia (West Bengal)
- v. Village Butibori, Tehsil Nagpur (Maharashtra)
- vi. Village Kamati, Gadarwada, Distt. Narsinghpur (M.P.)
- vii. Gram Mithi Rohar, Taluka Gandhidham, Distt.Bhuj (Gujarat)
- viii. Kannigaiper Village, Uthukottai Taluk, Thiruvallur Distt. (Tamilnadu)
- ix. RIICO Udyog Vihar, Sriganganagar (Rajasthan)
- x. RIICO Industrial Area, Govindpur Bawari, Post Talera Distt. Bundi (Rajasthan)
- xi. Kusmoda, A.B. Road, Guna (M.P.)
- xii. Kota Road, Baran (Rajasthan)
- xiii. Rani Piparia, Dist. Hoshangabad (M.P.)
- xiv. SIDCO Industrial Estate, Bari Brahmana, Jammu (J&K)
- xv. Village Daloda, Dist. Mandsaur (M.P.)
- xvi. Survey No. 178, Surkandi Road, Washim (Maharashtra)
- xvii. Bapulapadu Mandal, Ampapuram Village, Krishna District, Vijaywada (A.P.)
- xviii. IDA, ADB Road, Peddapuram, East Godawari District (A.P.)
- xix. Village Karanpura, Durgawati, Dist. Kaimur (Bihar)
- xx. Survey No. 162 & 163, Bhuvad, Taluka- Anjar, Dist- Kutch (Gujrat)
- xxi. Beach Road, Dummalpet, Kakinada (Andhra Pradesh)
- xxii. Village Makhanpur, post - Bhagwanpur, Tehsil Roorkee (Uttarakhand)
- xxiii. Village Lodiwala, Tehsil Bhagwanpur, Distt. Haridwar (Uttarakhand)
- xxiv. Padartha, Haridwar (Uttarakhand)

- xxv. Newasa (Maharashtra)
- xxvi. IGC Niglok, Ruksin East Siong, Arunachal Pradesh

ADDRESS FOR CORRESPONDENCE:

The shareholders may send their communications, queries, suggestions and grievances to the Compliance Officer at the following address:

Shri Ramji Lal Gupta
Company Secretary & Compliance Officer
616, Tulsiani Chambers,
Nariman Point, Mumbai - 400021
Ph: +091 22 69061600/22828172
Email address: rl.gupta@patanjalifoods.com

The shareholders may also e-mail their queries, suggestions and grievances at secretarial@patanjalifoods.co.in.

Credit Ratings: Not applicable, since the Company has not obtained credit rating for any debt instrument during the year ended March 31, 2026.

OTHER DISCLOSURES:

- a. During the year under review, the Company has not entered into any transaction of material nature with a related party that may have any potential conflict with the interest of the Company.
- b. **Details of non-compliances**
 - 1. During the year ended March 31, 2024, (i) penalty of ₹ 4,55,000/- imposed by BSE and NSE each, for non-compliance on minimum public shareholding for the quarter ended June 30, 2023 (ii) penalty of ₹ 70,000/- imposed by BSE and NSE each, for non-compliance on minimum public shareholding for the quarter ended September 30, 2023 under Regulation 38 of the Listing Regulations.
 - 2. Regulation 23(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: One of the wholly owned subsidiaries of the Company had paid an advance to a related party without approval of the audit committee of the Company. However, the Company has filed settlement application under SEBI (Settlement Proceedings) Regulations, 2018 to settle the matter of non-compliance with SEBI.
- c. The Company has adopted a Vigil Mechanism/Whistle Blower Policy in terms of the provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to provide a formal mechanism to the Directors and employees of the Company to report their genuine concerns and grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics. The policy provides adequate safeguards against victimization of Directors and employees who avail such mechanism and also provides for direct access to the Vigilance Officer and the Chairman of Audit Committee. The Audit Committee of the Board is entrusted with the responsibility to oversee the vigil mechanism. During the year, no personnel was denied access to the Chairman of the Audit Committee. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Whistle-Blower-Policy-1.pdf>

- d. The Company has complied with all the mandatory requirements as stipulated under Regulation 34(3) read with Para C of Schedule V of the Listing Regulations, to the extent applicable to the Company.
- e. Policy for determination of material subsidiary is available on website of the company: <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Material-Subsidiary-Policy.pdf>
- f. The “Policy on materiality of related party transactions and dealing with related party transaction” as approved by the Board may be accessed from the web link <https://www.patanjalifoods.com/wp-content/uploads/2024/11/Policy-on-Materiality-of-RPTs-16-06-25.pdf>
- g. Commodity price risk and hedging activities - The details of commodity price risk and hedging activities are provided in Note No. 41 of Notes to standalone financial statements in this Annual Report.
- h. The Company has not raised any funds through preferential allotment or qualified institutions placement during the year under review. Hence the disclosure of details of utilization of the fund as specified under Regulation 32(7A) of the Listing Regulations is not applicable.
- i. The Company has received certificate from practicing Company Secretary certifying that none of the Directors on the Board of the Company for the year ended March 31, 2026 have been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority and the same forms part of this report.
- j. During the year under review, the Board had accepted all recommendations of the committees, which are mandatorily required.
- k. (i) Total fees for all services paid by the Company to M/s Chaturvedi & Shah LLP, the erstwhile Statutory Auditor of the Company for the year ended March 31, 2026, is as follows:

	(₹ in lakh)
For Limited Review	24.00
For certification charges	1.10

No fees has been paid by the subsidiaries of the Company to M/s Chaturvedi & Shah LLP for the year ended March 31, 2026.

As confirmed, M/s Chaturvedi & Shah LLP does not have any network firm/entity.

- (ii) Total fees for all services paid by the Company to M/s Walker Chandio & Co LLP, the Statutory Auditor of the Company and all entities in the network firm/ entity of which statutory auditor is a part for the year ended March 31, 2026, is as follows:

	(₹ in lakh)
For Statutory Audit	130.00
For Limited Review & certification charges	108.97

No fees has been paid by the subsidiaries of the Company to M/s Walker Chandio & Co LLP, Statutory Auditor of the Company and all entities in the network firm/entity of which statutory auditor is a part for the year ended March 31, 2026.

- l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as under:

i.	number of complaints filed during the financial year	: Nil
ii.	number of complaints disposed of during the financial year	: Nil
iii.	number of complaints pending as on end of the financial year	: Nil
- m. Disclosure by the Company and its subsidiaries of Loans and Advances in the nature of loans to firms/companies in which Directors are interested by name and amount: Nil
- n. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: NA
- o. The Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached to this Report.

The CFO and CEO also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

- p. The Company has complied with all requirements of corporate governance report mentioned in sub-paras (2) to (10) of Part C of Schedule V of the Listing Regulations.
- q. Compliance of discretionary requirements as specified in Part E of Schedule II of Listing Regulations:

The Company has complied with the following discretionary requirements specified in Part E of Schedule II of Listing Regulations:

- 1. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:** The Company has appointed separate persons to the post of the Chairperson, Managing Director and Chief Executive Officer. None of them is related to each other.
- 2. Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee.
- 3. Shareholders’ rights:** As the quarterly and half yearly financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the shareholders.
- 4. Modified Opinion(s) in Audit Report:** During the year under review, there was no modified audit opinion in the Auditor's Report on the Company's financial statements.

5. The Company has one Independent Women Director, i.e. Smt. Gyan Sudha Mishra, on its Board of Directors.

Disclosure of the compliance with Corporate Governance requirements

The Company is fully compliant with the Corporate Governance requirements specified in Regulation 17 to 27 [except 23(2)] and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable and annual compliance report on Corporate Governance in the requisite formats, has been submitted to the concerned stock exchanges.

Declaration by the Chief Executive Officer

The Chief Executive Officer of the Company has given a declaration that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management for the year ended March 31, 2026.

Compliance Certificate of the Practicing Company Secretary

Certificate from the Practicing Company Secretaries P. Diwan & Associates, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Annual Report.

Demat suspense account/Unclaimed suspense account

- a) aggregate number of shareholders at the : Nil beginning of the year i.e. 01.04.2025
- b) outstanding equity shares in the suspense : Nil account at the beginning of the year i.e. 01.04.2025
- c) aggregate number of shareholders whose : 1,144 shares were credited in the suspense account during the year 2025-26

- d) equity shares credited in the suspense account : 2,20,394 during the year 2025-26
- e) number of shareholders who approached listed : 23 entity for transfer of shares from suspense account during the year
- f) number of shareholders to whom shares were : 23 transferred from suspense account during the year
- g) aggregate number of shareholders at the end of : 1,121 the year i.e.31.03.2026
- h) outstanding shares in the suspense account : 2,19,952 lying at the end of the year i.e. 31.03.2026

The voting rights on these shares remained frozen till the rightful owner of such shares claimed the shares.

Employee Stock Options

The Company has granted 1,55,74,603 stock options to the eligible employees of the Company till March 31, 2026. The holder has an option to exercise the right to get one share of ₹2 for each stock option granted to him subject to compliance of the terms and conditions stipulated in the PFL Employee Stock Option Plan 2023.

Disclosure of certain types of agreements binding Company

The company has not entered into the agreements mentioned in Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations.

For and on behalf of Board of Directors of Patanjali foods Limited

Acharya Balkrishna
Chairman
DIN - 01778007

Place: Haridwar
Date : August 14, 2026

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to Regulation 34(3) read with Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sanjeev Kumar Asthana, Chief Executive Officer of Patanjali Foods Limited ("Company"), hereby declare that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for Board of Directors and Senior Management for the year ended March 31, 2026.

For Patanjali Foods Limited

Place : Noida
Date : August 05, 2026

Sanjeev Kumar Asthana
Chief Executive Officer

CERTIFICATE ON FINANCIAL REPORTING AND INTERNAL CONTROLS

(Pursuant of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

28/05/2026

To,
The Board of Directors
Patanjali Foods Ltd.,
616, Tulsiani Chambers,
Nariman Point,
Mumbai - 400 021

Dear Sirs,

We, the undersigned, do hereby certify that:

We have reviewed financial statements and the cash flow statement of Patanjali Foods Ltd., ("the Company") for the year ended on 31st March, 2026 and that to the best of our knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - a. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
 - b. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
 - c. We have indicated to the auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Thanking You,
Yours faithfully,
For Patanjali Foods Limited

(Kumar Rajesh)
Chief Financial Officer

(Sanjeev Kumar Asthana)
Chief Executive Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Patanjali Foods Limited
616, Tulsiani Chambers
Nariman Point
Mumbai - 400021

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Patanjali Foods Limited** having CIN: L15140MH1986PLC038536 and having registered office at 616, Tulsiani Chambers, Nariman Point, Mumbai - 400021 (hereinafter referred to as 'the Company'), produced before us by the Company through digital mode for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to us by the Company, Directors & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31st, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, RBI or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment
1	Ram Bharat	01651754	18/12/2019
2	Swami Ramdev	08086068	18/12/2019
3	Acharya Balkrishna	01778007	18/12/2019
4	Girish Kumar Ahuja	00446339	18/12/2019
5	Tejendra Mohan Bhasin	03091429	13/08/2020
6	Gyan Sudha Misra	07577265	13/08/2020
7	Durga Shanker Mishra	02944212	14/08/2025
8	Baghrai Majhi	11125649	14/08/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification through digital mode.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P. Diwan & Associates**
Company Secretaries

Prashant Diwan
Partner
FCS: 1403 CP: 1979
PR: 6575/2025
UDIN: F001403H001120554

Date: August 14, 2026
Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Patanjali Foods Limited

We have examined the compliance of conditions of Corporate Governance by **Patanjali Foods Limited ("the Company")** for the year ended **31st March, 2026** as stipulated in the Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and based on the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Listing Regulations, except Regulation 23(2) of the Listing Regulations in relation to the amount advanced by a wholly owned subsidiary to a related party of the Company, which has subsequently been fully repaid and the underlying transaction reversed, and in respect of which the Company has already filed a settlement application with SEBI.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P. Diwan & Associates**
Company Secretaries

Prashant Diwan
Partner
FCS: 1403 CP: 1979
PR: 6575/2025
UDIN: F001403H001120477

Date: August 14, 2026
Place: Mumbai

Management Discussion and Analysis

Global Economy

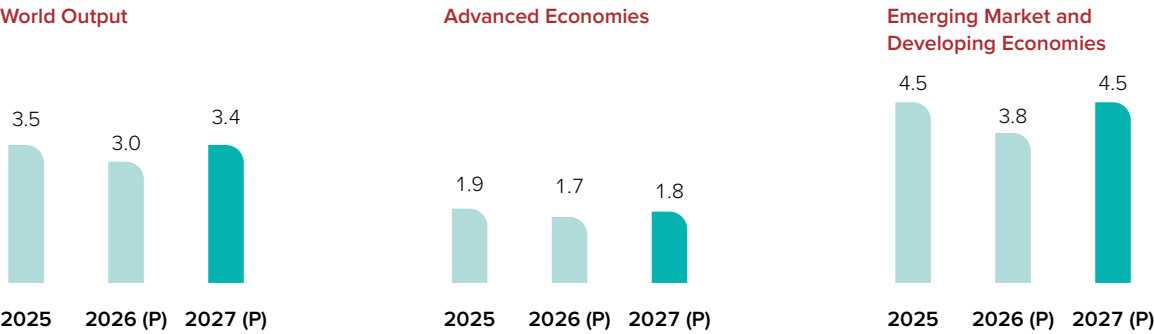
The world economy maintained stability throughout 2025 by handling shifting trade rules and mixed results across regions. Heavy investments in technology offset the impact of fresh tariffs and changing government policies. Global inflation settled at a manageable 4.1% as many countries delivered numbers below what markets first predicted.

The geopolitical environment remains uncertain, with escalating tensions in West Asia emerging as a key risk for global trade, energy flows and supply chains. Recent developments in the region have increased concerns around the Strait of Hormuz, a critical route for global energy shipments, while also contributing to higher crude oil prices, tighter LNG availability and broader market volatility. At the same time, the Russia-Ukraine conflict continues to affect oil supply, commodity prices and logistics, adding to the pressure on global markets. These developments are likely to create indirect challenges across sectors through higher input costs, shipment delays and uncertainty in the availability of essential materials and services.

Household spending increased steadily across the world in 2025, driven by tech spending and higher wages in major areas. Consumers in the United States and emerging Asian countries spent more on goods and services as financial conditions improved. This stronger demand helped soften the blow from tariff pressures. Global job markets were resilient in 2025 despite trade disruptions and policy uncertainty. Technology and services sectors added jobs steadily while manufacturing growth slowed. Reliable employment levels supported rising household incomes and broader economic strength.

World GDP expanded by 3.5% in 2025, showing varied speeds across regions. Advanced economies achieved 1.9% growth, with the United States reaching 2.1% through technology investments and policy backing. The euro area recorded 1.4% while Japan managed 1.1%. Emerging markets outperformed with 4.5% overall growth led by India's strong 7.7% expansion and China's steady 5.0% rise.

Real GDP Growth (%)



P - Projected.

Trade tensions remained a key source of uncertainty during the period, as the legal status of US tariff actions and the future of related bilateral arrangements became less certain following the Supreme Court ruling that struck down the Trump tariffs. This development added to the unpredictability around future tariff rates, trade policy direction, and the durability of recent bilateral understandings.

Policy uncertainty remained elevated, even as businesses continued to adjust to the changing trade environment. Financial conditions stayed broadly supportive overall, while artificial intelligence-related investment and wider technology spending continued to provide an important offset to trade-related headwinds.

Central banks controlled inflation with measured adjustments, including interest rate cuts in the United States and the United Kingdom. These careful steps preserved financial stability amid ongoing trade frictions and political developments.

(Source: World Economic Outlook (IMF))

Outlook

The global economy moves toward steady growth projected at 3.0% for 2026 before easing slightly to 3.4% in 2027. Technology-led productivity gains, particularly from artificial intelligence spreading into industry and medicine, drive this progress. These advances help offset ongoing trade tensions and shifting political landscapes.

Advanced economies should expand by 1.7% in 2026. The United States leads this group with expected 2.3% growth supported by tax incentives under the One Big Beautiful Bill Act. Market recovery after the short 2025 federal shutdown creates ideal conditions for private investment and consumer spending. The euro area moderates at 0.9%, serving as a reliable global anchor. Japan recalibrates to 0.6% growth following recent policy adjustments.

Emerging markets maintain strong momentum at 3.8% growth. China projects 4.6% expansion in 2026 backed by domestic stimulus and improved US trade relations. India continues as a leading performer with 6.4% growth, positioning as a global hub for manufacturing and digital transformation.

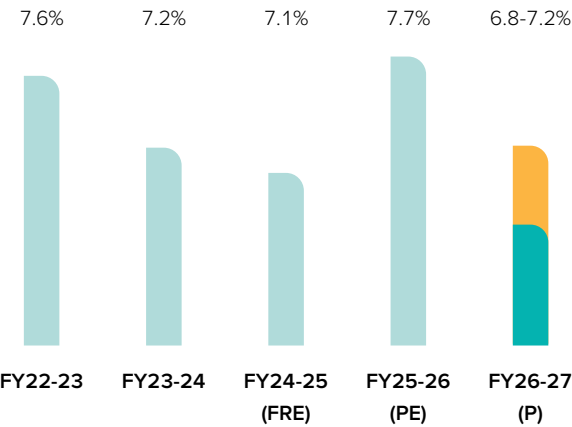
Global headline inflation increases gradually to 4.7% in 2026 and further declines to 3.9% in 2027. Advanced economies approach inflation targets more slowly, particularly in the United States. Central banks adjust policy rates carefully, with gradual cuts in the United States and the United Kingdom, steady rates in the euro area and modest increases in Japan. World trade growth moderates to 3.5% in 2026 due to tariff adjustments, though technology exports continue providing essential support.

(Source: World Economic Outlook (IMF))

Indian Economy

The Indian economy in 2025-26 demonstrated steady strength against a global backdrop of trade uncertainty and market swings. The Provisional Estimates (PE) indicate real GDP growth at 7.7% and Gross Value Added at 7.9%, highlighting the durability of a growth model led by domestic demand. Strong agricultural output supported rural incomes, while urban consumption improved due to steady employment and lower inflation.

(Source: PIB)



PE = Provisional Estimates; FRE = First Revised Estimates; P = Projections

India continues to remain one of the world's fastest-growing major economies, supported by resilient domestic demand, strong investment activity, and ongoing structural reforms. However, the latest GDP estimates indicate that India is currently the 6th largest economy in the world with a nominal GDP of about \$4.15 trillion in 2026, and not the 4th largest as previously stated after defeating Japan earlier. The country is expected to retain its strong growth momentum and may regain a higher global ranking over the medium term as economic expansion continues.

Private consumption remains a primary driver, aided by lower inflation and higher real incomes. Investments increased with public capital expenditure of ₹12.2 lakh crore (as per the Union Budget 2026-27), which enhanced infrastructure and spurred activity in manufacturing, construction, and energy. Government initiatives like Viksit Bharat 2047 promote self-reliance and capacity building despite external pressures.

Average headline Consumer Price Index (CPI) Inflation (retail inflation) reached a historic low of 1.7% during the first nine months of FY 2025-26. This price stability has been a key driver in strengthening domestic purchasing power. However, the inflation rate has risen to 3.4%, mostly due to challenges stemming from the West Asian conflicts. This stability is supported by disciplined government spending and steady growth in bank credit. Furthermore, the banking sector remains resilient with strong capital reserves and low levels of bad loans. With foreign exchange reserves exceeding \$700 billion, India has become the fourth-largest economy and is well-positioned to withstand global volatility.

(Source: PIB)



Outlook

The outlook for the Indian economy remains positive and stable. For the upcoming FY 2026-27, real GDP is expected to grow between 6.8% and 7.2%. This demonstrates India’s ability to maintain strong momentum even during times of global uncertainty.

The ongoing conflict in West Asia is likely to remain an important external risk for the Indian economy in the near term. India’s high dependence on imported crude oil and energy supplies from the region makes it vulnerable to supply disruptions, higher freight costs and volatility in global commodity prices. A sustained rise in crude prices may increase the import bill, widen the current account deficit and place pressure on the Indian rupee, while also adding to inflation and affecting consumer spending.

The impact may also be felt across sectors that rely heavily on fuel, imported inputs and smooth logistics, including aviation, chemicals, fertilisers, logistics and other energy-intensive

industries. Prolonged instability in West Asia may also affect trade routes, remittance flows and the operating environment for exporters and import-dependent businesses. While India’s macroeconomic position remains supported by foreign exchange reserves and strategic petroleum buffers, the conflict could still weigh on growth, margins and external stability if elevated energy prices and supply chain pressures persist.

This growth will likely be driven by continued government spending on infrastructure, a steady increase in private sector investment, and a strengthening manufacturing base. Additionally, the services sector is expected to maintain its consistent expansion. Supported by a stable economy and steady policies, India is well-prepared to manage global challenges while ensuring that economic progress remains inclusive and sustainable over the long term.

(Source: PIB)

Urban areas command 63% of the market in 2025, supported by modern retail networks, higher purchasing power, and easy access to digital shopping channels. Maharashtra holds the top regional position at 12% share, benefiting from Mumbai’s strong consumer base, manufacturing hubs, and distribution infrastructure. Offline channels dominate with 76% market share through widespread kirana stores, supermarkets, and hypermarkets that ensure product availability even in remote locations.

Key Growth Drivers



Consumers prefer premium and health-focussed products, willing to pay more for quality ingredients, organic options, and clean labels.



Urban and semi-urban buyers prioritise wellness and convenience, driving innovation in functional formulations.



Government Production-Linked Incentive schemes improve manufacturing scale and rural market reach.



E-commerce expansion into tier-2/3 cities and quick commerce models challenge traditional retail.



Growing middle-class drives branded product adoption as household incomes rise and banking access spreads.

(Source: [Imarc Group](#))

Industry Overview

Indian FMCG Market

India's FMCG market has established itself as the epicentre of consumer spending, encompassing everyday essentials like personal care products, packaged foods, household goods, and over-the-counter medicines that reach households across urban and rural areas. This sector thrives on high-volume sales through kirana stores, supermarkets, and growing e-commerce platforms, serving a diverse population with both branded and value offerings. Rising incomes and changing lifestyles have shifted demand towards convenience and premium products, making FMCG a resilient segment even during economic fluctuations.

The Indian FMCG market reached \$287.91 billion in 2025 and is projected to grow to \$1,150.21 billion by 2034, exhibiting a compound annual growth rate (CAGR) of 16.64% during 2026-2034. This strong expansion reflects higher disposable incomes, rapid urbanisation, and greater consumer focus on branded goods. Personal care and cosmetics lead with 48% market share in 2025, driven by demand for skincare, hygiene products, and grooming essentials across all age groups.

Staple Food Market

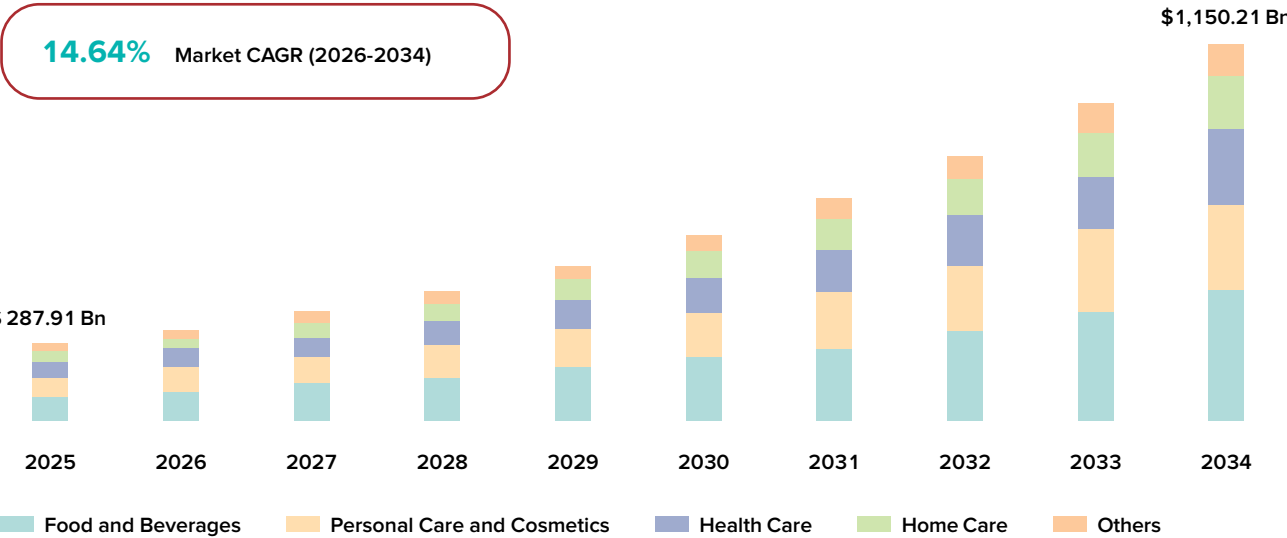
India's staple food market is undergoing a gradual shift from loose and unbranded products towards branded and packaged offerings, supported by changing consumer preferences, wider organised retail access and the expansion of digital commerce. The India staple food market was valued at \$57.93 billion in 2025 and is projected to reach \$85.72 billion by 2031, registering a CAGR of 6.93% during 2026-31. Grains and cereals accounted for 44.71% of the market in 2025, supported by the continued importance of rice and wheat in household and institutional consumption.

The shift towards packaged staples is being supported by greater consumer preference for hygiene, consistent quality, traceability and convenience. Organised retail, e-commerce and quick commerce are further improving accessibility and assortment across categories such as rice, wheat flour, pulses, edible oils and millets. The expansion of these channels is also providing branded players with greater opportunities to increase product visibility and introduce differentiated offerings.

Product innovation is creating additional opportunities within the category, particularly through fortification, premiumisation and functional variants. Flours such as atta, maida and rice flour are seeing greater adoption of multigrain and high-protein variants, while millet-based and value-added products are gaining visibility. Pulses and legumes are expected to be the fastest-growing product category, with a projected CAGR of 7.96% through 2031, supported by increasing protein awareness and dietary diversification among urban consumers.

The industry, however, remains exposed to agricultural supply conditions and commodity price movements. Dependence on monsoon patterns can affect the availability and cost of key raw materials, while post-harvest losses and intermediary-driven procurement channels can add to supply-chain inefficiencies. These factors can create volatility in input costs and place pressure on margins for processors and branded packaged food companies.

India FMCG market size, 2025–2034
(\$ Billion)



Indian Biscuit and Confectionery Market**Indian Biscuits Market**

The Indian biscuits market is evolving with changing consumption patterns, rising preference for convenient snacking and increasing consumer awareness around nutrition. The market was valued at \$5.0 billion in 2025 and is projected to reach \$8.5 billion by 2034, registering a CAGR of 5.70% during 2026-34. The market is supported by demand across urban and rural markets, with product innovation and wider distribution helping manufacturers cater to changing consumer preferences.

Health and nutrition are becoming important considerations in biscuit consumption. Consumers are increasingly seeking products made with whole grains and ingredients such as oats and millets, while demand is also emerging for gluten-free, sugar-free, low-calorie and fortified variants. This is encouraging manufacturers to develop products positioned around fibre, digestive health, immunity and overall wellbeing, particularly among health-conscious urban consumers.

At the same time, the category is witnessing premiumisation, with consumers showing greater interest in differentiated flavours, higher-quality ingredients and indulgent products. Rising disposable incomes and changing lifestyles are supporting demand for premium biscuits and cookies, while manufacturers are introducing variants using ingredients such as dark chocolate, nuts and dried fruits to broaden the consumption occasion.

Convenience remains another important demand driver. Busy lifestyles are increasing the preference for portable and easy-to-consume snacks, supporting the adoption of single-pouch, resealable and travel-friendly packs. The expansion of e-commerce is further improving access to a wider range of packaged biscuit products, while supermarkets, hypermarkets and convenience stores continue to provide important distribution channels.

The industry is consequently moving beyond traditional biscuit consumption towards a broader portfolio spanning everyday snacking, health-oriented nutrition and premium indulgence. Continued product innovation, convenient packaging and expansion across physical and online distribution channels are expected to support the growth of the Indian biscuits market.

Indian Confectionery Market

The Indian confectionery market continues to expand, supported by rising disposable incomes, urbanisation and changing consumer preferences towards indulgent and convenient products. The market was valued at ₹398.71 billion in 2025 and is projected to reach ₹618.10 billion by 2034, registering a CAGR of 4.99% during 2026–34. The category continues to benefit from India's strong cultural association with sweets and gifting, while modern retail and e-commerce are improving product availability across urban and semi-urban markets.

Consumer preferences are also broadening beyond traditional confectionery towards premium and differentiated offerings. Chocolate accounted for 36.5% of the market in 2025, supported by increasing preference for premium treats, gifting and new flavour combinations. Manufacturers are introducing products that combine local flavours such as cardamom, jaggery and masala chai with contemporary confectionery formats, while premium packaging and limited-edition products are supporting consumption across gifting and celebratory occasions.

Health and wellness considerations are influencing product development within the category. Growing awareness of sugar consumption is increasing demand for sugar-free, low-calorie and functional confectionery products. Manufacturers are responding through reduced-sugar formulations and the use of natural sweeteners such as stevia and jaggery, creating opportunities for products that combine indulgence with changing consumer preferences.

Affordability remains important in a price-sensitive market. Economy products represented 49.6% of the confectionery market in 2025, supported by their wide availability through traditional retail and kirana stores. Smaller pack sizes and value packs continue to help manufacturers serve consumers across income groups, particularly in rural and semi-urban markets. At the same time, the expansion of supermarkets, hypermarkets, convenience stores and online channels is improving product visibility and providing brands with additional avenues to reach consumers.

Festivals, weddings and other social occasions remain important consumption and gifting drivers. The increasing adoption of chocolates and other contemporary confectionery products alongside traditional sweets is creating additional consumption occasions, while e-commerce and quick commerce are making products more accessible, particularly during periods of heightened seasonal demand.

The industry, however, remains exposed to rising health concerns around sugar consumption, volatility in the prices of key inputs such as sugar, cocoa and palm oil, and intense competition across organised and unorganised players. Maintaining product quality and freshness across India's varied climatic conditions also requires efficient logistics and supply-chain capabilities. Going forward, product innovation, premiumisation, healthier formulations and wider distribution across modern and digital retail channels are expected to remain important to the growth of India's confectionery market.

Indian Soya Protein Market

India's soya protein market is expanding with increasing demand for plant-based protein across food and beverage, nutritional supplements and other applications. The market was valued at \$570 million in 2025 and is projected to reach \$795 million by 2031, registering a CAGR of 5.65% during 2026-31, compared with a historical CAGR of 5.13% during 2020-25. The market's growth is being supported by wider use of soy protein in bakery products, beverages, meal replacements, protein powders and affordable meat substitutes.

Food and beverage applications accounted for 48.63% of demand in 2025, supported by the increasing use of soy protein in plant-based foods and other protein-enriched products. Nutritional supplements are expected to be among the faster-growing applications, supported by increasing consumer interest in protein-rich diets, sports nutrition and health-oriented products. Textured soy protein is also finding wider applications in affordable meat alternatives and other food products.

The market is witnessing a gradual shift towards higher-value and application-specific soy protein products. Soy protein isolates, concentrates and textured soy protein serve different applications based on protein content, solubility, texture and functionality. Demand for higher-purity products, organic and non-GMO grades and customised formulations is expected to support value growth, while consistent flavour, solubility and quality remain important considerations for food manufacturers and nutritional product companies.

India's soy protein supply chain remains closely linked to domestic soybean production and processing capacity. India's soy-processing system has an installed crushing capacity of approximately 11.4 million tonnes. Fluctuations in soybean availability and crushing economics can, however, affect capacity utilisation and input costs, making procurement and proximity to soybean-producing regions important factors for processors.

The market also faces increasing competition from alternative protein sources, including pea, dairy and wheat proteins. Raw-material price volatility and the availability of alternative plant-based proteins can influence demand and margins, while processors need to maintain product quality and develop application-specific capabilities to differentiate their offerings.

Going forward, the continued adoption of plant-based protein, expansion of functional foods and nutritional supplements, and wider applications of textured and higher-purity soy proteins are expected to support the growth of India's soy protein market. The ability to secure soybean supplies, maintain consistent product quality and cater to evolving food and nutrition applications will remain important for participants across the value chain.

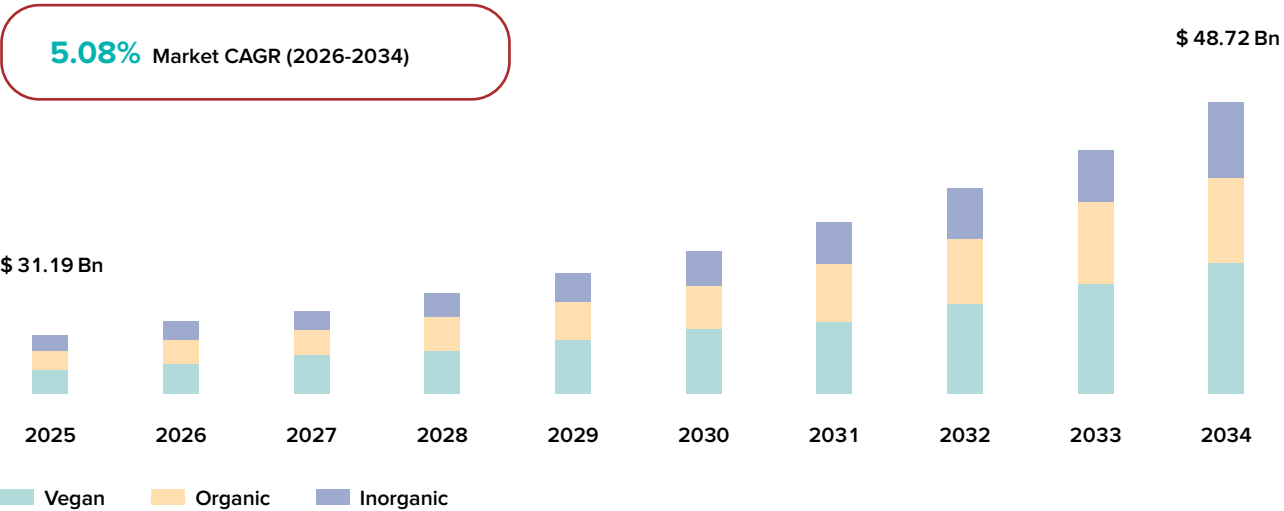


Home and Personal Care Market

India's home and personal care market has become another key part of daily consumer spending, covering skincare, haircare, cosmetics, deodorants, fragrances, and other household products that meet growing needs for grooming, wellness, and appearance. This sector serves urban professionals, homemakers, and younger buyers through supermarkets, pharmacies, e-commerce platforms, and beauty stores, with strong demand for both mass-market and premium brands. Rising awareness about health, pollution protection, and natural ingredients has shifted preferences towards quality products that offer real benefits.

The Indian beauty and personal care market reached \$31.19 billion in 2025 and is projected to grow to \$48.72 billion by 2034, exhibiting a CAGR of 5.08% during 2026-2034. This steady expansion comes from higher disposable incomes, rapid urban changes, and consumer shift towards high-quality natural products. Digital platforms and social media influencers now guide buying decisions, making products more accessible across rural and urban areas.

India Beauty and Personal Care Market Forecast
Size, By Product Type, 2025-2034 (\$ Billion)



North India holds the largest market share at 29% in 2025, driven by strong urban centres and brand-conscious consumers in Delhi-NCR and surrounding areas. Organic products lead with 42% market share, reflecting demand for chemical-free and natural ingredient formulations. Skincare and sun care dominate product categories at 35% share, fuelled by concerns over pollution and UV exposure that affect skin health daily.

Online stores represent the biggest distribution channel with 30% market share in 2025, showing the move towards convenient digital shopping through apps and websites. This growth benefits from smartphone access and internet connectivity that reaches even smaller towns.

Key Growth Drivers

- Consumers show a strong preference for organic products with 42% market share, seeking transparency and natural ingredients over synthetic chemicals.
- Skincare/sun care leads with a 35% share due to rising pollution and awareness of UV protection.
- North India commands 29% regional share from urban concentration and brand-focussed buying.
- Online stores capture a 30% share of distribution through digital convenience and influencer marketing.
- Rising middle-class incomes and the expansion of tier-2/3 cities broaden access to premium products.

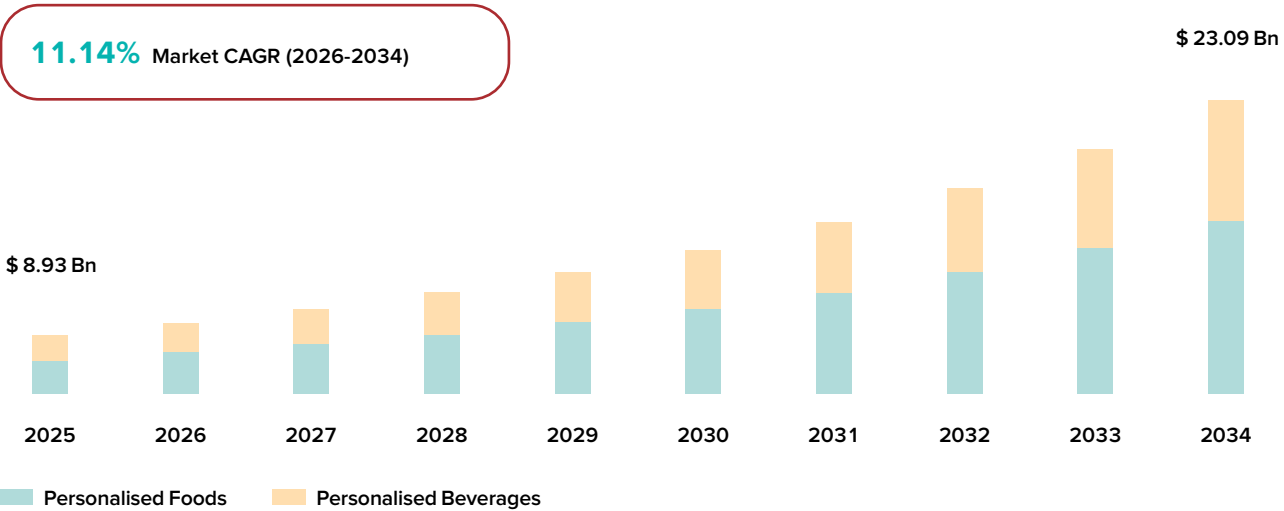
(Source: [Imarc Group](#))

Nutraceuticals Market

India's nutraceuticals market has grown into an important part of the health and wellness sector, offering dietary supplements, functional foods, and fortified products that support immunity, digestion, energy levels, and overall well-being. This industry serves health-conscious consumers through pharmacies, supermarkets, online platforms, and specialty stores, with products ranging from protein powders and vitamin gummies to herbal extracts and probiotics. Rising awareness about preventive healthcare and lifestyle diseases has made nutraceuticals a daily choice for urban families and working professionals seeking natural solutions.

The Indian nutraceuticals market reached \$8.93 billion in 2025 and is projected to grow to \$23.09 billion by 2034, exhibiting a CAGR of 11.14% during 2026-2034. This strong expansion reflects growing consumer focus on personalised nutrition, immune support, and digestive health amid busy lifestyles and post-pandemic health priorities.

India Nutraceuticals Market Forecast
Size, By Product Type, 2025-2034 (\$ Billion)



North India holds the largest market share at 35% in 2025, driven by high population density, urban health consciousness, and strong acceptance of traditional Ayurvedic remedies in Delhi-NCR, Punjab, and Chandigarh. Personalised foods dominate with 63% market share, including fortified cereals, protein snacks, and functional dairy enriched with vitamins and probiotics. Digestive and immune health leads indications at 38% share, reflecting demand for gut health solutions and immunity boosters.

Key Growth Drivers

- Consumers increasingly choose personalised foods (63% share) tailored to individual health goals and dietary needs
- Digestive and immune health products lead at 38% share due to rising lifestyle disorders and gut microbiome awareness
- North India commands 35% regional share from urban density and cultural acceptance of wellness products
- E-commerce and D2C brands expand reach into semi-urban areas through social media and subscription models
- Corporate wellness programmes introduce employees to nutraceuticals, creating steady demand

(Source: [Imarc Group](#))

Edible Oil Market

India's edible oil market forms the backbone of household cooking and food preparation across the country, including essential cooking oils such as palm, soybean, sunflower, mustard, and rice bran, which reach consumers through kirana stores, supermarkets, and modern retail outlets. This sector meets the daily cooking needs of urban families, restaurants, and food processors, while facing ongoing supply challenges due to high import dependence. Rising health awareness has shifted preferences towards healthier oils with better fatty acid profiles and fortified options.

The Indian edible oil market reached 25.33 million tonnes in 2025 and is projected to grow to 28.34 million tonnes by 2034, exhibiting a CAGR of 1.26% during 2026-2034. Domestic production covers only 40% of demand, at 9.6 million tonnes in 2025-26, leaving a shortfall of 16.7 million tonnes to be met by imports. Home consumption dominates, with a 64% market share, driven by daily cooking requirements across households nationwide.

Regional and Segment Insights

Domestic manufacturing holds 62% market share in 2025, driven by expanded refining capacity and local processing that reduce reliance on imported finished oils. North and western India lead consumption due to higher population density and food processing activity, while rural markets grow through organised distribution networks. Palm oil remains dominant, accounting for around 60% of imports from Malaysia and Indonesia, followed by soybean oil from Argentina and Brazil.

(Source: [imarcgroup](#))

Key Growth Drivers

-  Higher disposable incomes and health awareness drive demand for packaged and branded cooking oils
-  Robust food processing industry expansion increases bulk consumption for manufacturing
-  Government support through National Mission on Edible Oils boosts domestic cultivation
-  Rapid growth of organised retail and e-commerce improves product accessibility
-  Urbanisation changes dietary preferences towards healthier oil alternatives

(Source: [Imarc Group](#), [Business Standard](#))

Oleochemicals Market

India's oleochemicals industry is developing as demand increases for bio-based and renewable chemical ingredients across personal care, consumer goods, food processing, pharmaceuticals and industrial applications. Oleochemicals are derived from renewable feedstocks such as vegetable oils and are used in products including surfactants, specialty esters, fatty acid derivatives and glycerol-based products. Growing applications in personal care, household and industrial cleaning, pharmaceuticals and other downstream industries are supporting demand for oleochemical derivatives in India.

The Indian oleochemicals market was valued at approximately \$1.2 billion in 2025 and is projected to reach \$2.3 billion by 2034, registering a CAGR of 6.84% during 2026-2034. The market encompasses products including specialty esters, fatty acid methyl esters, glycerol esters, alkoxylates and fatty amines, with applications spanning personal care and cosmetics, consumer goods, food processing, textiles, paints and inks, industrial products, healthcare and pharmaceuticals, and polymer and plastic additives.

Demand is being supported by the increasing preference for bio-based and sustainable alternatives to petrochemical-derived products, particularly in personal care, household products and industrial applications. Rising consumption of personal care and home care products, alongside greater adoption of bio-based surfactants, lubricants, and chemical intermediates, is creating additional downstream demand. The industry is also seeing investments in domestic manufacturing capacity, particularly in Gujarat and other established chemical-manufacturing hubs.

Oil Palm Plantation Market

Oil palm is an important component of India's strategy to increase domestic edible oil production and reduce dependence on imports. The crop has a high oil yield per hectare and produces both palm oil and palm kernel oil, which are used for food and industrial applications. Andhra Pradesh and Telangana account for around 98% of India's oil palm production, while cultivation is also undertaken across Karnataka, Kerala, Tamil Nadu, Odisha, Chhattisgarh, Gujarat, Goa and Mizoram, with oil palm programmes expanding into several North-Eastern states.

India's oil palm cultivation has expanded under the National Mission on Edible Oils–Oil Palm (NMEO-OP), which seeks to increase domestic oil palm cultivation and crude palm oil production. As of November 2025, total oil palm coverage in India stood at 6.20 lakh hectares, of which 2.50 lakh hectares were brought under the Mission. Domestic crude palm oil production increased to 3.80 lakh tonnes in 2024-25, from 1.91 lakh tonnes in 2014-15. The Mission targets 6.5 lakh hectares of oil palm plantations by 2025-26 and crude palm oil production of 28 lakh tonnes by 2029-30.

The expansion of domestic oil palm cultivation is supported by government interventions covering planting material, maintenance, intercropping and farmer price assurance. Under NMEO-OP, the Government has also introduced a viability price mechanism for fresh fruit bunches, aimed at providing greater income protection to farmers against fluctuations in international crude palm oil prices. The programme is therefore expected to support the expansion of the domestic oil palm ecosystem while improving raw material availability for processors.

Wind Power Market

India's wind power market has emerged as a critical component of the renewable energy landscape, generating clean electricity through onshore wind turbines installed in high-wind regions and contributing significantly to the national grid. This sector supports government renewable energy targets through large wind farms developed by independent power producers and utilities, serving commercial and industrial consumers as well as residential power needs. Favourable wind resources in coastal and inland states have driven steady capacity additions despite challenges from land acquisition and grid connectivity.

The Indian wind power market reached 55.3 GW in 2025 and is projected to grow to 135.8 GW by 2034, exhibiting a CAGR of 10.17% during 2025-2034. This robust expansion stems from escalating demand for renewable energy, supportive government policies, and technological improvements in turbine efficiency and hybrid wind-solar projects.

Gujarat, Tamil Nadu, and Karnataka lead installations, benefiting from consistent wind speeds, established infrastructure, and state-level incentives that attract developers to these regions. Onshore projects dominate the market, with utility-scale wind farms serving as the primary application for grid-connected power supply. Commercial and industrial segments drive demand through long-term power purchase agreements, ensuring stable revenue streams for operators.

Key Growth Drivers

-  Government renewable purchase obligations mandate utilities to source fixed percentages from wind power annually
-  Falling turbine costs and larger rotor capacities improve project economics and levelised tariffs
-  Hybrid wind-solar tenders unlock round-the-clock power supply for commercial consumers
-  Repowering programmes upgrade older 1.5 MW turbines to 3-5 MW modern units in existing wind zones
-  Corporate sustainability goals drive captive wind projects through group captive consumption models

(Source: [Imarc Group](#))



Company Overview

Patanjali Foods Limited (referred to as 'Patanjali' or the Company) is a diversified consumer and food-processing company with businesses spanning FMCG, edible oils and wind turbine power generation. The Company traces its origins to 1986 and has evolved from its traditional edible oils and soya processing operations into a broader consumer platform comprising food, biscuits, textured soya protein, nutraceuticals and home & personal care. Its business model combines consumer brands and distribution capabilities with a broad manufacturing base and participation across upstream and downstream stages of the edible oils value chain.

The Company's FMCG business has become an increasingly important part of its operating profile following the acquisition of the Biscuits and Confectionery business in 2021, the Foods business in 2022 and the Home and Personal Care business in November 2024. The HPC business completed its first full year of integration in FY 2025-26 and is now part of the FMCG segment. During FY 2025-26, the Company continued to expand its FMCG portfolio through new product launches and premiumisation initiatives, including beverages and nutraceutical offerings. The FMCG segment contributed 27.60% of annual Revenue from Operations and 61.13% of EBITDA during the year.

The Company's edible oils business remains its largest operating vertical, with activities spanning edible oil refining and seed crushing, branded and bulk edible oils, and oil palm plantations, supported by downstream opportunities in derivatives and oleochemicals. In FY 2025-26, the Edible Oils segment reported revenue of ₹29,313.54 crore, representing 18.39% YoY growth, while approximately 75% of edible oil sales were from branded edible oils. The Company also continued to expand its domestic oil palm value chain, with 1,10,722 hectares under cultivation and a total allocated area of 6.63 lakh hectares as at March 31, 2026.

The oil palm business provides an upstream component to the Company's edible oils operations. As at March 31, 2026, Patanjali had established 238 Fresh Fruit Bunch (FFB) collection and Farmer Information Centres and 48 nurseries, supporting its engagement with approximately 80,579 farmers. The Company has also signed MoUs with 12 state governments and is establishing company-

owned seed gardens, with mills in Mizoram and Telangana in the pipeline. Management identifies the plantation business as supporting backward integration and offering a long-term, annuity-oriented opportunity.

Patanjali operates a geographically distributed manufacturing network comprising 26 manufacturing locations across India. The FY 2025-26 network includes seven refinery units, seven integrated units, three seed-crushing units, three palm-crushing units, one biscuit unit, two food units and three other units. The footprint extends across locations including Kandla, Mangalore, Kakinada, Chennai, Haldia, Patalganga, Nagpur, Guna, Gadawara, Peddapuram, Jammu, Haridwar, Newasa and Niglok, providing manufacturing capabilities across its principal businesses.

The Company's distribution architecture is omni-channel, covering ~8,000 distributors, 84 super distributors, 1,063 Mega Stores, 434 Chikitsalayas and 3,964 Arogya Kendras and Grameen Arogya Kendras, alongside e-commerce and direct-to-consumer channels. During FY 2025-26, the Company's products reached 37 countries globally, generating export revenue of ₹ 187.77 crore. This distribution infrastructure provides the Company with multiple routes to market across general trade, its proprietary retail network, digital channels and international markets.

Alongside its consumer and food businesses, Patanjali operates a wind-power generation business. The Company uses renewable power for captive requirements, with the segment contributing ₹ 33.99 crore of revenue in FY 2025-26.

Patanjali Foods continues to increase the contribution of FMCG to its overall business while maintaining the scale of its edible oil operations. The Company's FY 2025-26 strategy combines portfolio expansion, premiumisation, brand investment, distribution development, and the integration of its acquired businesses, while its manufacturing and upstream capabilities support the broader food and edible oils value chain. The Company spent approximately 2% of revenue from operations on advertising and promotion during FY 2025-26, reflecting the increased focus on brand building and consumer engagement.

Business Segments

Patanjali Foods operates across three principal business segments — FMCG, Edible Oils and Wind Turbine Power Generation. The FMCG portfolio spans food, biscuits, textured soya protein, nutraceuticals and home & personal care, while the Edible Oils business covers edible oil refining and seed crushing, branded and bulk edible oils, oil palm plantations and related downstream opportunities. The Company also operates wind power assets for renewable power generation.

FMCG

Patanjali has developed its FMCG portfolio across Food, Biscuits, Textured Soya Protein, Nutraceuticals and Home & Personal Care, with the portfolio expanding through acquisitions, new product development and premiumisation. The Company's FMCG platform combines established Patanjali and Nutrela brands with the acquired Biscuits and Home & Personal Care portfolios. The HPC business completed its first full year of integration in FY 2025-26, bringing the Company's consumer portfolio across dental care, skin care, hair care and home care within the FMCG segment.

Food

The Food portfolio covers a broad range of everyday consumption categories, including staples, ghee, beverages, honey, spices and condiments, dry fruits and herbal products. The Company continued to expand the portfolio during FY 2025-26 through new product introductions and premiumisation, including Patanjali Orange Drink, Patanjali Apple Drink and Date Almond Spread. These launches expanded the Company's presence across additional consumption occasions while complementing its established food portfolio.



Biscuits

The Biscuits and Confectionery business forms an established part of Patanjali Foods' packaged-food portfolio following its acquisition in 2021. The portfolio includes milk biscuits, cream biscuits, coconut biscuits and other value-added products, with the Company continuing to strengthen its brands and expand its premium and value-added offerings. The Doodh biscuit franchise crossed ₹1,300 crore in annual sales during FY 2025-26, demonstrating the scale achieved by one of the Company's key biscuit brands.



Textured Soya Protein

The Company's Textured Soya Protein business is anchored by the Nutrela brand and forms part of its established FMCG portfolio. The business spans textured soya products and continues to benefit from the brand's established consumer recall. During FY 2025-26, the Company further strengthened Nutrela's positioning through brand-building initiatives, including running campaigns with actress Shilpa Shetty.



Nutraceuticals

Patanjali Foods' Nutraceuticals portfolio forms part of its health and wellness offering. The Company continued to expand the portfolio during FY 2025-26 with products such as Slim Choice Capsules and Seabuckthorn Capsules, alongside existing offerings such as Aloe Vera Juice. The category also benefited from internal restructuring during the year, with the Company continuing to develop its presence across health, wellness and nutrition-led consumption occasions.



Home & Personal Care

The Home and Personal Care portfolio was integrated into Patanjali Foods following its acquisition from Patanjali Ayurved in November 2024. FY 2025-26 marked the first full year of integration. The portfolio spans Dental Care, Skin Care, Hair Care, and Home Care, providing the Company with a presence across personal hygiene, beauty, and household care categories. During the year, all major HPC categories recorded their highest-ever quarterly revenues since integration in the Company, reflecting the increasing scale of the business within the FMCG portfolio.



Food

- Cow Ghee and Desi Ghee
- Beverages
- Rice, Pulses and Spices
- Spices & Condiments
- Herbal Products
- Honey
- Dry Fruits
- Staples
- Breakfast Cereals

Biscuits

- Marie
- Digestive Biscuits
- Cookies
- Rusks
- Candies

Textured Soya Protein

- Nutrela Soya Nuggets
- Nutrela Maxx Millet
- Nutrela Maxx Nuts

Home and Personal Care

- Dental Care
- Hair Care
- Home Care
- Skin Care

Nutraceuticals

- Sports Nutrition
- Medical Nutrition
- General Nutrition

Edible Oils

The Edible Oils business is a legacy business of Patanjali Foods and remains an important part of its integrated food and oilseed value chain. The business spans oilseed crushing and refining, branded and bulk edible oils, and oil palm plantations, with downstream activities that provide opportunities for value addition from processing by-products. The Company has an established portfolio of edible oil brands serving mass, value and premium consumer segments, while its processing infrastructure provides capabilities across multiple stages of the value chain.

Edible Oils (Refining and Crushing)

The Edible Oils (Refining and Crushing) business forms the core of Patanjali Foods' edible oils operations, with capabilities spanning oil refining, seed crushing and the manufacture and sale of branded and bulk edible oils. The Company's portfolio covers multiple oil varieties, including soyabean, mustard, sunflower, palm, cottonseed and groundnut oils, with brands such as Ruchi Gold, Mahakosh, Sunrich and Ruchi Star serving different consumer segments. The Company also has capabilities in Speciality Fats and Bakery Fats, providing applications beyond conventional edible oils.

The processing platform's scale is supported by a geographically distributed manufacturing network. The Company has 26 manufacturing locations, comprising seven refinery units, seven integrated units, three seed-crushing units and three palm-crushing units, in addition to its food and other manufacturing facilities. The Company handled 2.51 million metric tonnes of edible oils during FY 2025-26, providing scale across its refining, crushing and distribution operations.



Oil Palm Plantations

Oil Palm Plantations provide an upstream component to Patanjali Foods' edible oils value chain and support its objective of strengthening domestic sourcing and backward integration. The Company follows a public-private partnership model for developing oil palm plantations and works with farmers across participating states. As at March 31, 2026, the Company had 1,10,722 hectares under plantation against a total allocated area of 6.63 lakh hectares.

The plantation ecosystem is supported by 238 Fresh Fruit Bunch collection centres, 27 Farmer Information Centres, and 48 nurseries, with the Company working in partnership with approximately 80,579 farmers as at March 31, 2026. The Company has also signed MoUs with 12 state governments, is establishing company-owned seed gardens and has mills in Mizoram and Telangana in the pipeline. These initiatives are intended to support the development of the domestic oil palm value chain and strengthen backward integration.



Oleochemicals

Patanjali's Oleochemicals business is a downstream extension of its edible oil processing operations and utilises by-products generated primarily by its edible oil refineries. The business manufactures value-added derivatives and serves both domestic and international markets, extending the Company's participation beyond edible oils into downstream applications.

The Company's Oleochemicals manufacturing facility is located at Gandhidham, Gujarat, with proximity to the Kandla and Mundra ports supporting its market access. The facility has disclosed capacities of 42,000 tonnes per annum for soap noodles, 35,000 tonnes for split fatty acids, 33,600 tonnes for toilet soap, 15,000 tonnes for castor derivatives (including hydrogenation), and 9,000 tonnes for refined glycerine. The facility holds Kosher, Halal and ISO 9001:2015 certifications.

The business therefore provides a downstream utilisation route for refinery by-products while serving customers across India and over 37 international markets.

Key Products

Edible Oils		Oleochemicals	
• Palm oil • Soyabean oil • Sunflower oil	• Mustard oil • Vanaspati and bakery products • Other oils and products	• Soap noodles • Castor derivatives • Split fatty acids	• Refined glycerine • Toilet soap

Wind Turbine Power

Patanjali Foods operates a Wind Turbine Power Generation business comprising renewable energy assets that support the Company's electricity requirements through captive consumption and power supplied to the grid. The business complements the Company's manufacturing operations by providing an established renewable energy source within its operating ecosystem.

During FY FY 2025-26, the Wind Turbine Power Generation segment contributed ₹33.99 crore to the Company's revenue. The segment continues to form a relatively small part of the Company's overall business while supporting its renewable energy objectives.

Key Products

- Wind turbine electricity generation
- Captive power for manufacturing plants
- Surplus renewable energy, grid sales
- Renewable energy credits trading
- Solar energy, complementary projects

Opportunities and Trends

Rural consumption and wider category penetration: Rural consumption continues to be an important driver of India's FMCG market, supported by improving economic conditions, wider distribution and increasing access to branded products. Rural FMCG volumes have continued to grow faster than urban markets, while the consumption opportunity is also broadening beyond essential categories.

For Patanjali Foods, this creates an opportunity across its diverse FMCG portfolio spanning food, biscuits, nutraceuticals and home and personal care. The Company's presence across everyday-consumption categories, combined with its distribution reach, provides scope to deepen penetration in existing markets and expand the consumption base across emerging markets and smaller towns.

Formalisation of food consumption and branded packaged products: The gradual shift from loose and unbranded products towards packaged and branded formats is creating a long-term opportunity across India's food and staples market. Greater emphasis on quality, consistency, convenience and product assurance is supporting the formalisation of consumption across categories.

This trend is relevant to Patanjali Foods' portfolio of atta, ghee, pulses, spices and condiments, honey and other packaged food products. The opportunity extends beyond increasing penetration of existing categories to building stronger branded propositions across a wider range of everyday food and consumption occasions.

Health, wellness and nutrition-led consumption: Health, wellness and nutrition are becoming increasingly important considerations in consumer purchase decisions. The trend is broadening the addressable market for products offering nutritional, functional or wellness-oriented benefits, while also influencing consumer choices in everyday food and personal care.

Patanjali is positioned across several of these categories through its nutraceuticals, textured soya protein, food and staples and home and personal care portfolio. This provides an opportunity to participate in evolving consumer preferences through product innovation, portfolio expansion and differentiated propositions that combine everyday consumption with health and wellness attributes.

Premiumisation with sharper value propositions: Indian consumers are increasingly balancing value consciousness with a willingness to spend on products offering superior quality, functionality or differentiated benefits. Premiumisation is also extending beyond metropolitan markets, with rural households contributing an increasing share of premium FMCG consumption.

For the Company, the opportunity lies in addressing this emerging demand across multiple price points rather than pursuing premiumisation as a standalone strategy. Its broad portfolio across food, edible oils, biscuits and confectionery and home and personal care provides scope to offer differentiated products while retaining accessibility across diverse consumer segments.

Evolution of retail and distribution channels: The continued expansion of modern trade, e-commerce and quick commerce is changing the way consumers discover, purchase and replenish FMCG products. E-commerce accounted for an increasing share of urban FMCG sales during FY 2025-26, with quick commerce emerging as a significant contributor to digital FMCG sales.

The evolution of these channels provides Patanjali with additional avenues to improve product availability, expand assortment and access new consumer cohorts. For a portfolio spanning multiple FMCG categories, a wider channel mix can complement the traditional retail network and support greater reach across consumption occasions.

Domestic value creation across the edible-oil value chain: India's dependence on imported edible oils, together with efforts to increase domestic oilseed and oil-palm production, presents a structural opportunity for greater domestic value creation across the edible-oil value chain. The opportunity extends beyond refining to include seed crushing, oil-palm cultivation and downstream value-added applications.

Patanjali's presence across refining and crushing, oil-palm plantations, speciality and bakery fats, by-products and oleochemicals provides exposure to multiple stages of this value chain. The Company's integrated capabilities provide a platform to participate in the development of domestic oilseed and oil-palm ecosystems while increasing value addition across processing and downstream applications.

Renewable energy transition and the role of wind power: India's transition towards a higher share of renewable energy is creating a structural opportunity for the development and use of clean power. India crossed 50% of cumulative installed electricity capacity from non-fossil sources in June 2025, ahead of its 2030 target, while wind power capacity reached 57,443 MW as at June 30, 2026. Wind-based generation during FY 2025-26 was 106 billion units.

For Patanjali, its wind power generation business provides exposure to this broader transition towards renewable energy. The Company's existing wind power assets and captive renewable-energy capabilities can contribute to the use of renewable power within its operations while supporting the broader objective of reducing dependence on conventional sources of electricity. The continued development of India's renewable-energy ecosystem also provides a supportive operating environment for renewable power assets over the longer term.

Threats and Challenges

Commodity price volatility and input-cost pressures

Volatility in agricultural commodities, edible oils, packaging materials, energy and other inputs remains an important operating consideration for the food and consumer products industry. Changes in commodity prices can influence procurement costs and margins, while the ability to pass on such increases may vary across categories depending on competitive intensity and consumer price sensitivity.

For Patanjali Foods, this exposure is particularly relevant to the Edible Oils business, where international prices, crop conditions, freight costs, currency movements and developments in major producing markets can influence the cost of raw materials. The FMCG portfolio is also exposed to movements in agricultural commodities, packaging and other input costs. The Company's integrated operations, procurement practices and focus on operational efficiencies provide flexibility in managing these movements, while pricing actions are calibrated to market conditions and consumer affordability.

Competitive intensity and pricing sensitivity

The Indian FMCG market continues to witness competition across national, regional and emerging brands, with players competing on product availability, price, quality, innovation and consumer engagement. Increasing consumer choice and greater price sensitivity can place pressure on market share, pricing and margins, particularly in high-volume everyday-consumption categories.

Patanjali Foods operates across a broad portfolio of food and staples, biscuits and confectionery, nutraceuticals and home and personal care, exposing the Company to competition across multiple categories. Its diversified portfolio, established brand presence and expanding distribution network provide a broad base for serving different consumer segments and price points. Continued portfolio development and product launches also support the Company's ability to respond to changing consumer preferences and competitive conditions.

Supply-chain and geopolitical uncertainties

Global supply chains remain exposed to geopolitical developments, changes in trade policies, shipping disruptions, freight and insurance costs and weather-related supply shocks. These factors can affect the availability and landed cost of imported commodities and other inputs. The impact is particularly relevant to India's edible-oil industry given its significant dependence on imports.

Patanjali Foods' presence across refining and crushing, oil-palm plantations and downstream value-added products provides greater participation across the edible-oil value chain. Its oil-palm development initiatives also support the longer-term expansion of domestic sourcing, while procurement and inventory management remain important in responding to changes in international commodity markets. The Company's manufacturing footprint and diversified sourcing base further support continuity of operations across its businesses.

Regulatory, quality and compliance requirements

The food, edible-oil, nutraceutical and home and personal care industries operate within detailed regulatory frameworks covering product quality, food safety, labelling, packaging, manufacturing and consumer protection. Regulatory requirements continue to evolve, increasing the importance of consistent compliance across products, suppliers, manufacturing facilities and distribution channels.

Given the breadth of Patanjali Foods' portfolio, maintaining product quality and regulatory compliance across multiple categories remains an important operating requirement. The Company maintains quality-control processes and compliance systems across its operations, with manufacturing and product standards being monitored as part of its operating framework. The increasing formalisation of consumption also places greater emphasis on traceability, product information and consistency, making quality and compliance integral to sustaining consumer trust.

Evolving consumer preferences and shorter product cycles

Consumer preferences across food, nutrition and personal care are evolving, with increasing attention to health, nutrition, ingredients, convenience, functionality and value. These changes can create opportunities for category expansion, but also increase the pace at which products and propositions need to evolve. The emergence of new brands and product formats can further intensify competition for consumer attention and shelf space.

Patanjali Foods' presence across food, nutrition and home and personal care provides exposure to these changing consumption patterns. The Company has continued to expand and refresh its product portfolio, including through new product launches, while leveraging its presence across multiple consumption categories. This diversification provides flexibility to respond to shifts in consumer preferences without relying on a single category or consumption trend.

Renewable power generation and operating conditions

Renewable-power generation is influenced by resource availability, asset performance, grid connectivity, transmission infrastructure and the regulatory environment. As renewable capacity expands, the availability of adequate transmission and evacuation infrastructure remains important for efficient utilisation of generation assets.

Patanjali has a sufficient installed wind-power capacity, and the power generated is being used by its own factories in the state. This captive utilisation provides a direct linkage between the Company's renewable-power assets and its manufacturing operations. The performance of the Wind Power Generation segment therefore remains subject to generation conditions, asset availability and the operating framework governing captive renewable power. The Company's continued use of renewable generation within its manufacturing operations supports efficient utilisation of these assets while reducing reliance on conventional power sources.

Financial Overview

Segment-Wise Performance (Standalone) FY 2025-26

The Company's standalone operations continued to be supported by its diversified business portfolio across Food & Other FMCG, Edible Oils and Wind Turbine Power. During FY 2025-26, Food & Other FMCG recorded revenue of ₹11,188.25 crore and EBITDA of ₹1,209.78 crore, with an EBITDA margin of 10.81%. Revenue and EBITDA of the Home & Personal Care business are also included within this segment.

The Edible Oils business remained the largest revenue contributor, recording revenue of ₹29,313.54 crore and EBITDA of ₹755.05 crore, with an EBITDA margin of 2.58%. The Wind Turbine Power business recorded revenue of ₹33.99 crore and EBITDA of ₹14.16 crore, translating into an EBITDA margin of 41.64%. The segmental performance reflects the distinct operating characteristics and margin profiles of the Company's businesses.

(₹ in Lakh)

Particulars	FMCG*	Edible Oils	Wind Turbine Power
Revenue	11,18,824.50	29,31,354.29	3,399.35
EBITDA	1,20,978.93	75,504.62	1,415.61
EBITDA Margin (%)	10.81%	2.58%	41.64%

* The Revenue and EBITDA of the business segment 'Home & Personal Care' are also included in this

Financial Performance

The Company's total income, including other income, increased by 19% to ₹40,347.78 crore in FY 2025-26 from ₹33,890.69 crore in FY 2024-25. However, profit before depreciation, finance cost and tax declined by 7% to ₹1,931.52 crore, reflecting moderation in profitability despite the growth in total income. Finance cost increased by 54% to ₹130.18 crore during the year, while profit before exceptional items and tax declined by 10% to ₹1,552.94 crore.

Profit before tax stood at ₹1,353.94 crore, a decline of 22% over the previous year. Net profit after tax increased by 39% to ₹1,814.87 crore, compared with ₹1,301.34 crore in FY 2024-25. The reported PAT movement also reflects the change in total tax expenses during the year, which stood at a credit of ₹460.94 crore in FY 2025-26 compared with tax expenses of ₹424.82 crore in the previous year. Consequently, total comprehensive income increased by 44% to ₹1,833.51 crore.

(₹ in Lakh)

Financial Review and Analysis	FY 2025-26	FY 2024-25	Change%
Total income (including other income)	40,34,778.28	33,89,068.88	19%
Less: Total expenses other than finance cost and depreciation	38,41,626.00	31,81,163.96	21%
Profit before depreciation, finance cost and tax	1,93,152.28	2,07,904.92	(7%)
Less: Finance cost	13,018.35	8,449.31	54%
Less: Depreciation and amortisation and impairment expenses	24,840.00	26,839.18	(7%)
Profit for the year before exceptional items and tax	1,55,293.93	1,72,616.43	(10%)
Exceptional items	19,900.25	-	-
Profit for the year before tax	1,35,393.68	1,72,616.43	(22%)
Total tax expenses	(46,093.67)	42,482.27	(209%)
Net profit for the year after tax	1,81,487.35	1,30,134.16	39%
Add: Items that will not be reclassified to statement of profit and loss	(839.91)	(1,245.12)	(33%)
Add: Items that will be reclassified to statement of profit and loss	2,703.32	(1,244.66)	(317%)
Total comprehensive income for the year	1,83,350.76	1,27,644.38	44%



Key Financial Ratio – Standalone

In accordance with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of significant changes of 25% or more in the key financial ratios, as compared with the immediately preceding financial year, and changes in the Return on Net Worth, along with the reasons for such changes, are provided below.

(₹ in Lakh)

Ratios	FY 2025-26	FY 2024-25	Change%	Explanations (absolute change of 25% or more)
Debtors' turnover ratio	20.13	22.36	(9.97)	-
Inventory turnover	5.95	6.75	(11.85)	-
Interest service coverage	11.40	21.43	(46.80)	This decrease is due to a decrease in profit margin and an increase in finance cost.
Debt service coverage	17.95	20.46	(12.27)	-
Gearing ratio (Debt-Equity)	0.21	0.07	200.00	This increase is due to an increase in total debts during the current year.
Current ratio	2.14	2.29	(6.55)	-
Debt-equity ratio	0.21	0.07	200.00	This increase is due to an increase in total debts during the current year.
Operating profit margin	3.68%	5.34%	(31.09)	This decrease is due to a decrease in earnings before interest and tax and an increase in total revenue.
Net profit margin	4.52%	3.85%	17.40	-
Return on net worth	14.83%	12.06%	22.97	-

Strategic Outlook

Going forward, the Company will remain focused on strengthening its position as a diversified, FMCG-led consumer business while reinforcing the resilience of its edible oils operations. Strategic priorities will include deepening distribution across traditional and emerging channels, investing behind key brands, expanding the portfolio through consumer-led innovation and premiumisation and driving greater operating efficiencies across the business.

The continued expansion of the oil palm plantation programme will remain an important element of the Company's backward integration strategy, supporting domestic sourcing and reducing exposure to global supply-side volatility over time. At the same time, the Company will continue to strengthen its presence across health, wellness, nutrition and personal care categories, while remaining attentive to evolving consumer demand, input-cost movements, regulatory developments and geopolitical uncertainties in pursuit of sustainable, long-term value creation.



Human Resource

Patanjali continued to strengthen its human capital during FY 2025-26, with focus on talent development, employee support, performance management and HR process efficiency. The Company's people initiatives were aligned with evolving business requirements, while also supporting employee engagement and organisational effectiveness.

Strengthening talent and capabilities

During the year, the Company strengthened its talent pipeline through hiring, onboarding and capability-building initiatives across business functions. The focus remained on attracting and developing high-potential talent, including Graduate Engineer Trainees (GETs) and Management Trainees (MTs), supporting the creation of a pipeline for future leadership requirements.

The learning and development framework continued to emphasise upskilling and reskilling across technical, functional, behavioural and leadership capabilities. These initiatives enabled employees to build capabilities relevant to their roles and career progression while adapting to changing business and market requirements.

Technology-enabled employee support

The Company introduced 'HR Policy Mitra', an AI-enabled policy chatbot, during FY 2025-26 to provide employees with convenient access to HR policies, benefits, leave provisions and procedural guidelines. The initiative enables faster access to relevant HR information while supporting greater consistency, transparency and responsiveness in HR communication.

HR Policy Mitra also represents a step towards simplifying employee interactions with HR processes through technology-enabled support, thereby improving accessibility to information and enhancing the employee experience.

Performance, recognition and talent development

The Company continued to strengthen a performance-oriented culture through a structured performance management framework covering goal alignment, regular performance reviews and differentiated talent development. The framework supports the identification of high-potential employees and strengthens succession readiness across the organisation.

The Company's approach to performance management also emphasises accountability, meritocracy and continuous improvement. Rewards and Recognition (R&R) initiatives continued to recognise individual and team contributions, supporting employee motivation, engagement and performance.

Supporting employee well-being and engagement

Employee well-being remained an important area of focus during the year. The Company continued to provide employee benefits including Mediclaim coverage, Group Personal Accident (GPA) insurance and Term Life Insurance, supporting the health, safety and financial security of employees and their families.

The Company also organised health awareness initiatives, expert-led health talks, preventive healthcare camps and wellness sessions

across locations. These initiatives focussed on physical, mental and emotional well-being, while encouraging preventive care and healthy living.

Employee engagement continued to be supported through Rewards and Recognition (R&R) initiatives, festival celebrations and cultural engagement activities across locations. These activities provided opportunities to recognise contributions, strengthen employee connect and encourage interaction beyond day-to-day work. They also contributed to a sense of belonging, camaraderie and shared organisational spirit.

Together, these initiatives supported collaboration, trust and employee connect, contributing to a positive, inclusive and high-performing workplace environment.

Strengthening HR processes and governance

The Company continued to enhance HR process efficiency by strengthening its Human Resource Information System (HRIS) capabilities, streamlining employee lifecycle processes and improving process transparency and governance. The focus on process excellence was complemented by continued emphasis on compliance, ethics and data privacy across people practices.

Going forward, the Company will continue to focus on talent development, employee experience and organisational capability in support of its business priorities. Strengthening the talent pipeline, developing relevant capabilities and leveraging technology to simplify HR processes will remain important areas of focus as the organisation evolves and prepares its workforce for future requirements.

Risk Management

Patanjali Foods recognises that its operating environment is influenced by macroeconomic conditions, geopolitical developments, regulatory changes, technological advancements and climate-related considerations. The Company's Enterprise Risk Management (ERM) framework provides a structured approach to identifying, assessing, monitoring and mitigating risks across the organisation. Risk considerations are integrated into strategic planning, business decisions and operational reviews to support business continuity and protect stakeholder interests.

The framework is supported by Board-approved policies, defined accountability and established governance mechanisms. The Board of Directors, through the Risk Management Committee (RMC), oversees the Company's risk management framework, reviews the risk profile and evaluates the adequacy of mitigation measures. Management, through the Internal Committee and business leadership teams, is responsible for implementing the framework and integrating risk considerations into day-to-day operations and strategic decision-making.

Risk identification and assessment is undertaken through periodic reviews that combine qualitative judgement with quantitative analysis to evaluate the likelihood, potential impact and interdependencies of identified risks. The process draws on scenario analysis, market intelligence, stakeholder insights, data-led analysis, specialist expertise and regulatory monitoring. Material risks are prioritised within the ERM framework and addressed through appropriate

controls, mitigation plans and contingency measures, with defined monitoring and reporting mechanisms.

The Company's financial risk management framework covers exposures arising from commodity price fluctuations, foreign currency movements and interest rate variations. These exposures are managed under Board-approved Foreign Exchange Risk Management and Commodity Price Risk Management Policies and supported by a prudent hedging framework. Foreign currency exposures relating to imports and exports are managed through forward and futures contracts, while commodity price risks are mitigated through futures contracts, sale contracts and mutually agreed supply arrangements. The Company follows a conservative treasury philosophy and restricts derivative instruments to plain vanilla products, used solely for risk mitigation and not for speculative purposes. The Value at Risk (VaR) methodology is also used to estimate potential financial exposure under normal market conditions and support risk-informed decision-making.

The Company's key enterprise risks, their potential impact and mitigation measures are discussed in detail in the Risk Management chapter within this annual report on page 124.

Information Technology

During FY 2025-26, Patanjali Foods continued its IT transformation journey with initiatives spanning technology infrastructure, cybersecurity, cloud connectivity, SAP transformation, process automation and digital employee services. The focus was on strengthening the Company's technology backbone, improving security and operational efficiency, and enabling greater integration and automation across business and support functions. Key achievements and projects rolled out during the year included:

Strengthening IT infrastructure and cybersecurity

- Multi-location IT asset refresh executed to enable phased network upgrades, covering 100 laptops, 170 desktops, 71 L2 switches, 23 printers, 61 IP phones, 1 IPBEX, 71 E-Bio devices and 85 routers
- Industrial-grade workstations deployed to reduce PLC/SCADA downtime
- Smart CCTV surveillance with centralised monitoring rolled out
- Smart AI interactive panels deployed at Kakinada, Ampapuram and Peddapuram to enable advanced video conferencing and interactive presentations
- NextGen smart surveillance rolled out across 11 locations, enabling centralised monitoring and intelligent alerts
- Server infrastructure upgraded by converting the existing server room into a Data Centre and establishing a new Noida Data Centre with redundant 100 Mbps ILL connectivity through TCL and Airtel
- Multi-Factor Authentication (MFA) enabled for 3,100+ users
- Sophos XDR and MDR (Next-Gen Security) deployed across 1,500 endpoints and servers to strengthen the Company's security posture
- UPS technology refreshed to optimise capacity, reduce costs and enhance long-term utilisation
- NextGen firewalls implemented to strengthen wireless infrastructure security while improving performance, security and cost efficiency
- Core network infrastructure at the Mangalia Data Centre strengthened through the replacement/upgradation of ageing core switches
- Endpoint access secured through MAC-based centralised control
- Role-based administrative access strengthened to reduce the attack surface
- Network backbone restructuring successfully completed at Kakinada, Peddapuram, Ellapuram, Mangalia and Guna
- Secure cloud connectivity established with GCP

- SAP S/4HANA RISE journey launched
- Patanjali Foods corporate website v2.0 launched with a NextGen UI/UX
- Centralised travel automation launched with policy controls and cost visibility, supported by real-time SAP integration
- Features added to the HR Konnect portal for medical card, payslip and appraisal modules as part of self-service digitisation, improving privacy and reducing third-party dependency
- 323 users successfully migrated to O365
- I-Palm 360 ERP QR-based FFB procurement rolled out across states
- EHS (Environment, Health & Safety) application implemented across plants pan India

SAP Transformation & Optimisation

- NPD (New Product Development) process implemented for food and non-food businesses at Padartha
- Real-time SAP integration implemented with third-party applications
- Digital IT declaration implemented under ESS (Employee Self Service)
- Related-party transaction controls implemented in SAP
- Storage expansion implemented at the DR site
- Automated process introduced for user account unlock
- Recruitment lifecycle automation implemented through MRF

Automated Claims Processing

- Intelligent claims-processing solution implemented, covering automated computation, BPOS synchronisation and direct SAP posting; currently under testing
- Weighbridge API migration implemented
- Automated claim settlement for food and non-food businesses implemented up to SAP posting

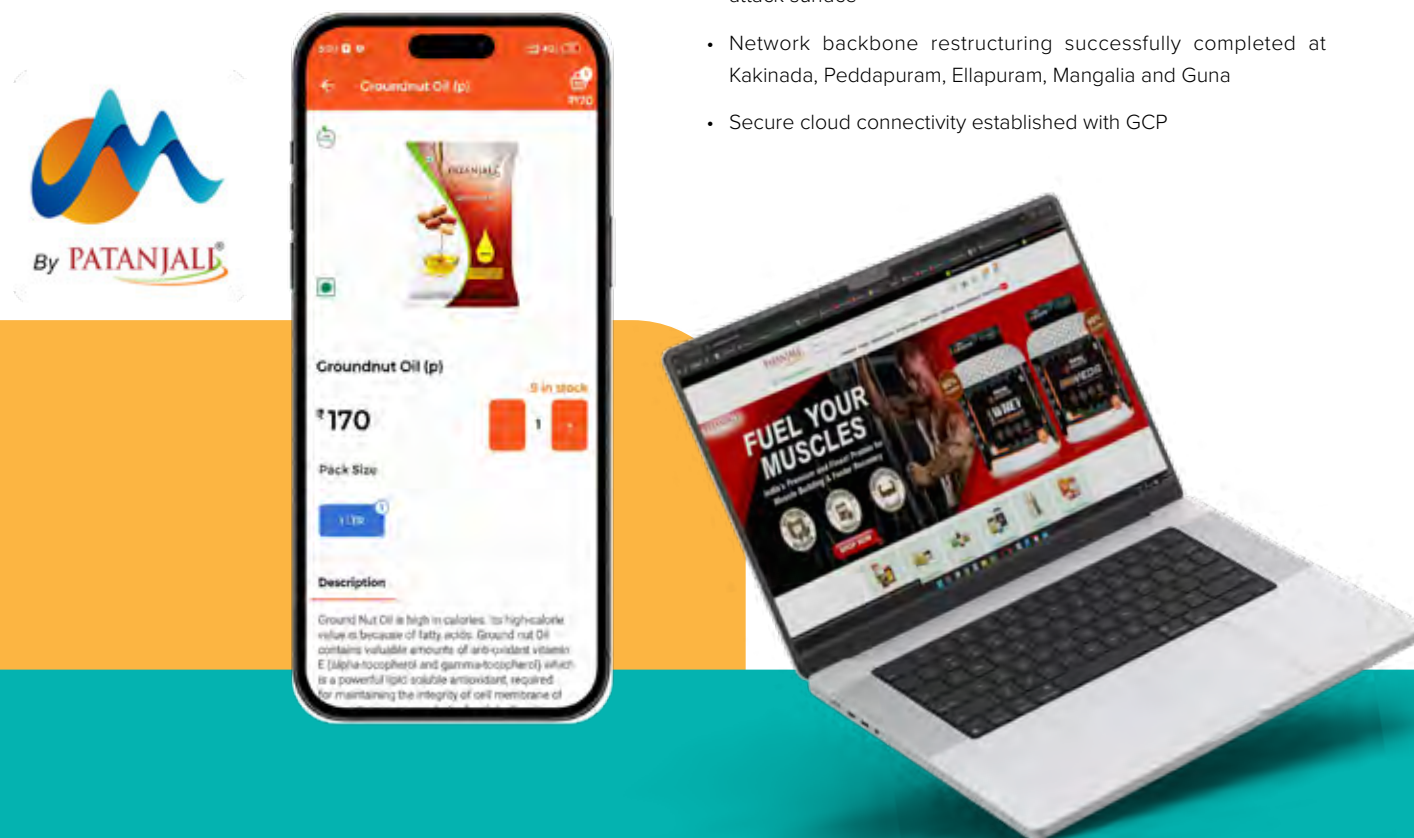
These initiatives collectively strengthened the Company's IT infrastructure, cybersecurity framework and digital capabilities while supporting greater process integration, automation and technology-enabled operations across locations and functions.

Internal Control Systems and their Adequacy

The Company has a well-established and comprehensive internal control system and structure across the value chain to ensure that we safeguard our assets, authorise our transactions, record and report them correctly, and conduct our operations efficiently and cost-effectively. Our Company has well-defined policies and procedures that cover all significant activities. We test its effectiveness, including financial closure and automated and entity-level controls. Adherence to these policies and procedures is vital to the management review process. Our Company has an online compliance management tool that offers comprehensive coverage of all laws that apply to the business and provides compliance updates for each of our operating units. The internal control system is regularly tested and reviewed by an independent internal auditor commensurate with the size and nature of the business. The Internal Auditor is appointed by the Audit Committee of the Board. We undertake continual internal audits covering various areas, intending to cover all material business processes and locations under internal audit. The Audit Committee reviews the internal audit programme at the beginning of the year to ensure adequate coverage of the areas. The management regularly reviews the reports of the internal auditor and takes corrective actions to strengthen the controls and enhance the effectiveness of the existing systems. We present the summaries of the reports and actions taken on audit findings to the Audit Committee of the Board.

Cautionary Statement

Certain statements in the Management Discussion and Analysis may constitute forward-looking statements within the meaning of applicable laws and regulations. These statements are based on the Company's current expectations, estimates, assumptions and projections and are subject to various risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied in such statements. Such factors may include, among others, matters relating to the Company's growth strategy, dependence on key business areas, availability of qualified and trained personnel, changes in economic and business conditions, regulatory developments and other factors discussed in this Annual Report. Readers are cautioned not to place undue reliance on such forward-looking statements. The Management Discussion and Analysis should be read in conjunction with the Company's financial statements and the notes thereto.



Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

	1. Corporate Identity Number (CIN) of the Listed Entity	L15140MH1986PLC038536
	2. Name of the Listed Entity	PATANJALI FOODS LIMITED
	3. Year of incorporation	1986
	4. Registered office address	616, Tulsiani Chambers Nariman Point, Mumbai (MH) 400021
	5. Corporate address	Office No. 601, Part B-2, Metro Tower, 6 th Floor, Vijay Nagar, AB Road, Indore (MP) 452010
	6. E-mail	info@patanjalifoods.co.in
	7. Telephone	022-69061600
	8. Website	www.patanjalifoods.com

9. Financial year for which reporting is being done:

Financial year for which reporting is being done	Start date			End date		
Current Financial Year	01	04	2025	31	03	2026
Previous Financial Year	01	04	2024	31	03	2025
Prior to Previous Financial year	01	04	2023	31	03	2024

10. Name of the Stock Exchange(s) where shares are listed	BSE Limited National Stock Exchange of India Limited
11. Paid-up Capital (in ₹)	2,17,62,08,390/-
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Shri Ram Bharat Contact: 022-69061600 E-mail: brhead@patanjalifoods.co.in
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone Basis
14. Name of assurance provider	Carbon Check (India) Private Limited
15. Type of assurance obtained	Reasonable Assurance of BRSR Core Indicators

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing- FMCG	Edible Oils	78.53
2		FMCG (including Home and Personal Care)	13.37
3		Others	8.10

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Manufacture of other vegetable oils and fats (excluding corn oil and cold-pressed vegetable oils)	104003	64.52
	Manufacture of cold-pressed vegetable oils (kachhi ghaani)	104002	
2	Wheat milling	106102	8.96
	Other grain milling and processing n.e.c.	106199	
3	Manufacture of soap, detergents, toothpaste, shampoo and cosmetics: Soap-202301 Detergent-202302 Toothpaste-202305 Shampoo-202306 Cosmetics-202307	202301, 202302, 202305, 202306 & 202307	6.59
4	Manufacture of butter and ghee (excluding vanaspati ghee) of all kinds including salted and unsalted	105003	5.96
5	Manufacture of rusks, biscuits, cookies and other "dry" bakery products	107103	4.68

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	26	44	70
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	37 Countries

b. What is the contribution of exports as a percentage of the total turnover of the entity?

During FY 2025-26, our export sales stood at ₹187.77 crores, contributing 0.47% of overall product sales. Our products reached 37 countries, reflecting strong global demand.

c. A brief on types of customers

We are a leading player in the FMCG sector, spanning Food, Home and Personal Care products, as well as Edible Oils. Our diverse product portfolio caters to premium and mass-market consumers across both urban and rural India, serving retail customers, institutional buyers, and the HoReCa sector. We also have a growing international footprint, with exports reaching 37 countries.

To effectively meet the evolving needs of our diverse customer base, we have developed multiple retail formats and a strong distribution network. Our extensive sales and distribution infrastructure includes over 8,000 distributors, 96 sales depots, and more than 2 million retail touchpoints across the country. This network is further strengthened by 1,063 Chikitsalays, 434 Mega Stores, 3,964 Aarogya Kendras and Grameen Aarogya Kendras, ensuring widespread accessibility of our products. In addition, our portfolio is available through organised retail outlets and e-commerce platforms, while our "Order Me" app provides customers with a seamless digital purchasing experience.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	5,754	5,509	95.74	245	4.26
2.	Otherthan Permanent (E)	605	594	98.18	11	1.82
3.	Total employees (D + E)	6,359	6,103	95.97	256	4.03
WORKERS						
4.	Permanent (F)	1,633	1,561	95.59	72	4.41
5.	Otherthan Permanent (G)	14,646	13,128	89.64	1,518	10.36
6.	Total workers (F + G)	16,279	14,689	90.23	1,590	9.97

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	N.A.	0	N.A.
2.	Otherthan Permanent (E)	0	0	N.A.	0	N.A.
3.	Total employees (D + E)	0	0	N.A.	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	N.A.	0	N.A.
5.	Otherthan Permanent (G)	0	0	N.A.	0	N.A.
6.	Total workers (F + G)	0	0	N.A.	0	N.A.

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.50
Key Management Personnel	4	0	0

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2026			FY 2025			FY 2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	27.3%	0.8%	28.1%	27.0%	0.7%	27.7%	29.6%	0.8%	30.4%
Permanent Workers	6.8%	0.2%	7.0%	5.6%	0.2%	5.8%	6.4%	0.3%	6.7%

We are honoured to be recognised as a “Great Place to Work” for the fifth consecutive year, reflecting our continued commitment to fostering an inclusive, collaborative, and progressive workplace. This recognition underscores our efforts to attract and retain multi-generational talent while promoting employee well-being, growth, and a positive work culture.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. a. Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Contemporary Agro Private Limited	Wholly Owned Subsidiary (WOS)	100%	No
2.	Rishikrishi Farming Private Limited	Wholly Owned Subsidiary (WOS)	100%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

- a. Turnover (in ₹): 4,01,69,57,81,028.19
- b. Net worth (in ₹): 96,60,64,53,314.09

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place	Web-link for grievance redress policy	FY 2025-2026			FY 2024-2025		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	https://www.patanjalifoods.com/connect-with-us/	NIL	NIL	No complaints have been reported by the communities in which we operate.	NIL	NIL	NA
Investors (other than shareholders)	Yes		NIL	NIL	NA	NIL	NIL	NA
Shareholders	Yes		57	NIL	The complaints were duly resolved during the financial year to the satisfaction of shareholders	60	NIL	The complaints were duly resolved during the financial year to the satisfaction of shareholders
Employees and workers	Yes		NIL	NIL	NA	NIL	NIL	NA
Customers	Yes		6,294	130	Complaints received from customers were promptly addressed, and corrective measures were implemented to improve service quality. The outstanding complaints received in normal course are being addressed by respective departments in accordance with Grievance Redressal Mechanism of the Company.	4,718*	9	All customer complaints were recorded, reviewed, and resolved within defined timelines, with feedback used to strengthen product and service standards. The outstanding complaints were closed at the last financial year.
Value Chain Partners	Yes		NIL	NIL	NA	NIL	NIL	NA
Others (Please specify)	-		NIL	NIL	NA	NIL	NIL	NA

* Includes Home and Personal Care Business acquired during the year.

26. Overview of the entity’s material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	GHG Emissions & Climate Change	Risk & Opportunity	Risk: The Company's energy and process intensive operations expose it to climate related transition risks, including increasing regulatory requirements, potential increases in operating costs associated with energy consumption and emissions reduction, and the need to adapt operations to the transition towards a low-carbon economy. Opportunity: Increasing renewable energy use, improving energy efficiency and reducing emissions intensity can reduce exposure to energy and carbon related costs, strengthen operational resilience and support the Company's transition towards a lower carbon operating model.	Mitigate: - Track and report Scope 1 & 2 GHG emissions across manufacturing facilities - Increase renewable energy share - Assess energy efficiency upgrades at high consumption sites - Accelerate efforts towards emissions intensity reduction aligned with BRSR Core reporting - Provide dedicated climate governance and oversight through the Board's ESG & CSR Committee, chaired by the Chairman - Strengthen climate capacity building amongst farmers	Positive: Increased use of renewable energy and improved energy efficiency can reduce energy intensity, optimise operating costs and strengthen climate resilience. Negative: Climate related risks and the transition to a low-carbon operating environment may result in increased costs associated with energy efficiency, emissions reduction, regulatory compliance and adaptation measures, as well as potential impacts on operating costs.
2	Water Stewardship	Opportunity & Risk	Risk: Water scarcity, increasing water requirements, regulatory expectations and wastewater discharge may affect operational continuity, compliance and relationships with local communities. Opportunity: Improving water use efficiency, recycling and reuse, effluent treatment and water efficient agricultural practices can reduce freshwater dependency, improve resource efficiency and strengthen operational resilience.	Mitigate: - Continue to meter and monitor water withdrawal/ consumption at all manufacturing facilities - Expand effluent treatment and water recycling/ reuse capacity at high consumption plants, including scaling Zero Liquid Discharge (ZLD) facilities from 7 to 9 sites over the next two years - Accelerate water optimisation roadmap and track progress annually - Promote water efficient agricultural practices across plantation, monitor drip irrigation usage across all oil palm plantations	Positive: Improved water use efficiency, recycling and reuse can reduce freshwater dependency, improve resource efficiency and strengthen operational resilience. Negative: Water scarcity, increasing water requirements and regulatory requirements may result in increased costs for water conservation, effluent treatment, recycling/reuse and compliance.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Waste Management & Circular Economy	Opportunity & Risk	Risk: Edible Oil (Seed crushing and refining) operations generate significant process by-products, while FMCG and personal care manufacturing generates packaging and production waste, creating potential environmental liability and resource-efficiency risks. Opportunity: Increasing reuse, recycling, recovery and upcycling of waste streams, along with circular design initiatives, can improve resource efficiency and support a more circular value chain.	Mitigate: - Monitor major waste streams and packaging waste by manufacturing facilities - Increase diversion of process by-products to reuse, recycling or energy recovery - Pilot circular design initiatives for packaging and process by-products - Strengthen hazardous waste handling and disposal compliance tracking - Strengthen reuse, recovery and upcycling of process by-products - Strengthen post-consumer packaging recovery and recycling partnerships - Explore opportunities to support recycling and recovery infrastructure	Positive: Improved reuse, recycling, recovery and upcycling can support resource efficiency and reduce environmental liability. Negative: Waste management, recycling, packaging recovery and circular design initiatives may require additional costs and investments.
4	Product Quality & Food Safety	Risk & Opportunity	Risk: Product quality failures, food safety incidents or non-compliance with applicable food safety requirements may affect brand reputation and market access. Opportunity: Maintaining high standards of product quality and food safety strengthens consumer trust and brand reputation, supports regulatory compliance and can contribute to customer loyalty and market growth.	Mitigate: - Maintain FSSAI compliant quality management systems across all manufacturing sites - Strengthen batch level traceability and quality testing protocols - Conduct third-party food safety audits and certifications - Track product recall / quality incident metrics - Strengthen product traceability to cover both forward and backward traceability, extending backward traceability with suppliers to the extent feasible - Provide a structured consumer feedback to product improvement mechanism through the Company's dedicated consumer care helpline - Strengthen root-cause analysis and corrective action processes for significant product quality issues	Positive: Strong product quality and food safety practices can enhance consumer trust and brand loyalty, protect market access and support increased customer retention and market share. Negative: Product quality Issues, food safety incidents or regulatory non-compliance may result in corrective actions, regulatory costs, reputational damage.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Customer Health, Nutrition & Responsible Marketing	Risk & Opportunity	Risk: The Company's health and nutrition products portfolio positioning creates risks if nutritional or health related claims are not communicated appropriately, potentially affecting consumer demand. Opportunity: Developing and expanding healthier product offerings can respond to evolving consumer preferences, strengthen consumer trust and support growth in health and wellness oriented product categories.	Mitigate: - Review product labelling and marketing content against applicable guidelines - Expand nutrition information disclosure on packaging and digital channels - Strengthen nutrition focused product innovation and healthier product offerings, building on existing initiatives such as soya based products and the growing nutraceuticals portfolio	Positive: Nutrition focused product innovation and responsible marketing can strengthen consumer trust, support brand loyalty and enable growth in health and wellness oriented product categories. Negative: Failure to adapt product offerings to evolving consumer preferences may lead to fewer relevant product launches and potential loss of market share in emerging product categories.
6	Employee Health & Well-being	Risk & Opportunity	Risk: Inadequate employee health and well-being measures may affect employee engagement, absenteeism, retention and productivity, while potentially increasing workforce related costs. Opportunity: Supporting employee health and well-being can contribute to employee engagement, retention, productivity and sustainable business performance, while fostering a positive and supportive workplace culture.	Mitigate: - Continue to provide access to health check-ups, insurance and wellness programmes across manufacturing sites - Maintain employee grievance redressal mechanisms - Conduct employee engagement programmes - Extend well-being initiatives to contract and plantation workers, not only permanent staff - Strengthen employee wellness support through regular online and offline counselling and health sessions, including engagement with health experts across various medical disciplines	Positive: Investment in employee health and well-being can support employee engagement, retention and productivity, while strengthening workforce well-being. Negative: Inadequate employee health and well-being measures may result in increased absenteeism, employee turnover, productivity losses and additional workforce related costs.
7	Occupational Health & Safety	Risk & Opportunity	Risk: Manufacturing and operational activities expose employees and workers to occupational health and safety hazards, which may result in injuries, ill-health, operational disruption and regulatory or reputational consequences. Opportunity: Strengthening proactive safety management, hazard prevention and employee participation can reduce workplace incidents, improve safety performance and support business continuity.	Mitigate: - Strengthen machine guarding, chemical handling and permit-to-work protocols at our facilities - Track and report lost-time injury frequency rate (LTIFR) and near-miss data - Expand safety training and certification coverage, including for contract workers - Conduct periodic safety audits at high-risk sites	Positive: Effective occupational health and safety practices can reduce workplace incidents, improve operational continuity and productivity, and support employee engagement and retention. Negative: Workplace incidents, occupational ill health and non-compliance may result in medical and compensation costs, production disruption, regulatory penalties and reputational impacts.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				- Maintain a digital EHS / incident management system across operations - Apply structured hazard identification methodologies (HAZOP, HIRA, JSEA) for high-risk operations - Extend safety management coverage across contract workers and high-risk activities	
8	Responsible Advertising & Health Claims Compliance	Risk & Opportunity	Risk: Non-compliance of guidelines for health/nutrition claims may result in regulatory action, reputational damage. Opportunity: Responsible advertising can strengthen consumer trust, protect brand reputation and support long-term customer relationships.	Mitigate: Track and remediate any regulatory complaints promptly	Positive: Responsible advertising can strengthen consumer trust, protect brand reputation and support customer loyalty. Negative: Non-compliance may result in regulatory action, corrective measures, reputational damage and associated financial costs.
9	Business Ethics & Anti-Corruption	Risk & Opportunity	Risk: Bribery, corruption, conflicts of interest or unethical business practices may result in legal and regulatory consequences, financial losses and reputational damage. Opportunity: Strong ethical standards, transparency and accountability can strengthen stakeholder trust and support responsible and sustainable business conduct.	Mitigate: - Reinforce the Code of Conduct and anti-corruption policy across employees and applicable third parties - Expand training coverage - Maintain a confidential whistle blower / ethics helpline and track resolution timelines - Conduct due diligence using applicable tools on high-risk vendors - Continue practise of annual conflict of interest declarations for Board members	Positive: Strong business ethics and anti-corruption practices can strengthen stakeholder confidence, protect the Company's reputation and support responsible long-term business relationships. Negative: Instances of bribery, corruption or unethical conduct may result in regulatory penalties, legal costs, financial losses and reputational damage.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Corporate Governance	Risk & Opportunity	Risk: Weaknesses in corporate governance, oversight, accountability or decision making processes may result in regulatory or compliance issues, reputational impacts and reduced stakeholder and investor confidence. Opportunity: Effective corporate governance strengthens transparency, accountability, ethical decision making and oversight, thereby supporting stakeholder confidence, responsible business conduct and sustainable long-term growth.	Mitigate: • Maintain clear board oversight of strategy, risk and sustainability performance • Strengthen board and committee reporting on ESG and material-topic performance • Periodically review governance policies against evolving SEBI and BRSR requirements • Disclose governance structure and decision-making processes transparently in annual reporting • Maintain a defined review schedule for ESG performance and material topic oversight through the Board's ESG & CSR Committee • Strengthen periodic review of governance and sustainability policies against evolving requirements • Consider independent assurance of selected ESG indicators as sustainability reporting matures	Positive: Strong corporate governance can enhance stakeholder and investor confidence, strengthen transparency and accountability, protect corporate reputation and support sound decision making and sustainable long term financial performance. Negative: Governance weaknesses or non-compliance may result in regulatory action, legal and compliance costs, reputational damage, reduced investor confidence and potential impacts on business performance.
11	Regulatory Compliance	Risk & Opportunity	Risk: The Company operates across multiple regulatory regimes covering food safety, environmental clearances, labour laws, plantation and land regulations, and listed company requirements. Non-compliance may result in penalties, operational disruption and reputational damage. Opportunity: Strong regulatory compliance systems can strengthen operational discipline, maintain regulatory standing and support uninterrupted business operations across the Company's diversified footprint.	Mitigate: • Maintain a consolidated compliance tracker across food, environmental, labour and listed company obligations • Conduct internal audits across manufacturing sites • Track and report material regulatory incidents or penalties • Provide regular compliance update training to relevant functional teams	Positive: Effective regulatory compliance can support uninterrupted operations, protect the Company's reputation and strengthen stakeholder confidence. Negative: Regulatory non-compliance may result in fines and penalties, legal/compliance costs, operational disruption and reputational damage.

The above material business conduct issues are based on our latest materiality assessment, undertaken in FY 2025–26, which incorporated perspectives from various stakeholders. The assessment considered both business significance and stakeholder significance to identify and prioritise the ESG topics most relevant to the Company and its stakeholders, particularly those that may influence the Company's resilience, responsible growth and long-term value creation.

SECTION B- MANAGEMENT DISCLOSURE

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	https://www.patanjalifoods.com/brsr-policies/								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4.	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Our manufacturing facilities are covered by a Comprehensive Quality Management System which includes: • BRCGS • FSSC 22000 • ISO 22000 • IMS (ISO 9001, 14001 & 45001) • SEDEX • Non-GMO • GMP+ • RSPO • Kosher • Halal • BIS • AGMARK • APEDA • USFDA • EUDR • EIC (Export Inspection Council)								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has established short-, medium- and long-term goals across key ESG KPIs, including targets for Scope 1, 2 reduction and tracking of Scope 3 emissions, renewable energy and renewable fuel adoption, water-use efficiency, waste management, and community and farmer development. These internal targets are periodically reviewed to drive continuous improvement in line with the Company's planned business growth and its broader climate strategy and approach toward carbon neutrality. Key focus areas include: • Reducing Scope 1 & 2 emission intensity and energy intensity (per rupee of turnover, Purchasing Power Parity - adjusted) on a year-on-year basis and tracking of Scope 3 emissions • Increasing the share of renewable energy and renewable fuel consumption across operations • Improving water-use efficiency and reducing water discharge through enhanced treatment • Achieving Zero Liquid Discharge (ZLD) / advanced effluent treatment technologies across manufacturing facilities and following a Zero-Waste-to-Landfill approach • Expanding oil palm plantation area under drip irrigation to strengthen import substitution and supply chain resilience • Increasing farmer engagement and support through Farmer Producer Organisations (FPOs) and allied infrastructure • Achieving zero harm for employees and contractual workers, with continuous improvement in safety performance								

The Company tracks progress against these internal targets by way of various KPIs, with disclosures made on an ongoing basis through the Company's BRSR reports published annually.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The Company is also implementing energy efficiency, renewable energy and alternate fuel initiatives across its manufacturing facilities, including increased utilisation of wind and solar power, biomass/agro-residue as an alternate boiler fuel, and cogeneration systems.								
	The Company undertook various energy conservation and efficiency measures across its manufacturing facilities, including energy efficiency improvements, heat recovery, utility optimisation, energy monitoring, renewable energy utilisation and adoption of alternate energy sources, details of which are provided in Annexure IV on page 228 of this Integrated Annual Report.								
	These accomplishments reflect our enduring commitment to sustainability, operational excellence, and a positive impact on both environment and society.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	During FY 2025-26, the Company made strong progress against its stated ESG commitments, supported by ~19% year-on-year revenue growth, the commencement of commercial production at the oil palm refinery in Arunachal Pradesh, and a full year of operations in the home and personal care business. Performance against each focus area is summarised below:								
	Energy & Emissions								
	- Generated 62,625.29 MWh of wind energy, with 27% utilised for captive consumption; the Bhagwanpura solar plant continued to operate at full scale - Achieved a 32% YoY increase in renewable fuel consumption (energy basis) - Reduced scope intensity per rupee of turnover (PPP-adjusted) by ~16% YoY - Reduced Scope 1 & 2 emission intensity per rupee of turnover (PPP-adjusted) by ~12% YoY - Sequestered 53,254 tCO₂ through wind projects - Undertook steam energy audits across our plants with recommendations progressively implemented to improve steam efficiency and reduce fuel and utility consumption.								
	Water Management								
	Achieved a 68% YoY reduction in water discharge through enhanced treatment								
	Circular Economy								
	- Installed Zero Liquid Discharge (ZLD) plants at seven sites, with two additional sites in the pipeline - Advanced effluent treatment technologies (MEE, MVR, ATFD) deployed across remaining manufacturing facilities								
	Agriculture & Farmer Support								
	- Expanded oil palm plantations to 1,10,722 hectares under drip irrigation (~24% increase YoY) - Positively impacted 80,579 farmers (~26% increase YoY) through direct FFB procurement - Supported plantation expansion through 48 nurseries, 21 fertiliser godowns, and 238 Farmer Information-cum-FFB Collection Centres across 12 states 48,705 farmers benefited through 202 FPOs, a 31% increase over FY 2024-25 - Achieved ~10.9% import substitution through domestic oil palm production.								
	Community Development								
	- Created 11.37% jobs in rural India, a 4.6% increase over the previous year - Incurring ₹41.65 crores toward community programs in health, education, and sports, including ₹26.45 crores under CSR (~90% increase over FY 2024-25)								
	Governance								
	Reported zero cybersecurity breaches during the year The KPIs tracked in FY 2025-26 met internal targets and benchmarks for FY 2025-26. Further details on energy conservation measures are provided in Annexure IV, page 228, of this Integrated Annual Report.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

I am pleased to present our Business Responsibility and Sustainability Report (BRSR) for FY 2025-26 - a year marked by strong business momentum and continued progress on our sustainability journey. Revenue grew by approximately 19% year-on-year, supported by the commencement of commercial production at our oil palm refinery in Arunachal Pradesh and a full year of operations in the home and personal care business.

PFL remains steadfast in its commitment to building a more sustainable future, guided by a strong sense of environmental responsibility. As a leading company with a diverse FMCG and edible oils portfolio, we recognise the importance of responsible sourcing, efficient manufacturing, and effective management of our emissions footprint. We set short-, medium-, and long-term ESG goals and periodically review our progress to drive continuous improvement in line with our business growth.

Climate and Environment: As part of our climate strategy and approach toward carbon neutrality, we continued to focus on reducing emissions, improving water-use efficiency, expanding renewable energy and fuel use, and strengthening natural carbon sinks. During the year, we generated 62,625.29 MWh of wind energy, achieved a 32% YoY increase in renewable fuel consumption, and avoided emissions equivalent to 53,254 tCO₂ through our wind projects. We also delivered a ~16% reduction in energy intensity and a ~12% reduction in Scope 1 & 2 emission intensity (per rupee of turnover, PPP-adjusted), alongside a 68% reduction in treated water discharge, year-on-year. We are also tracking our Scope 3 emissions.

In advancing our circular economy objectives, we have implemented Zero Liquid Discharge (ZLD) across seven facilities, with two more in the pipeline, and continue to follow a Zero-Waste-to-Landfill approach across our manufacturing locations.

Agriculture, Supply Chain and Import Substitution: Recognising the importance of import substitution and supply chain resilience for edible oil raw materials, we expanded our oil palm plantations to 1,10,722 hectares under drip irrigation across 12 states - a ~23% increase over the previous year — positively impacting 80,579 farmers. These efforts contributed to approximately 10.9% import substitution, reducing our dependence on imported raw materials while strengthening local livelihoods.

Social Impact and Governance: On the social front, PFL is committed to achieving zero harm for employees and contractual workers, and to continuously improving our safety performance. We promote diversity, equity, and inclusion across gender, sexual orientation, ability, and other dimensions. Through our CSR initiatives in health, education, and sports — with ₹41.65 crores incurred during the year, including ₹26.45 crores under CSR (a ~90% increase over FY 2024-25) — we continue to build trust-based relationships with the communities we serve. From a governance standpoint, PFL maintains a strong focus on digital security and reported zero cybersecurity breaches during the year.

Looking Ahead: We remain committed to embedding sustainability into the core of our operations and decision-making. Further details on our climate-related strategy, initiatives, and performance are available in the Planet chapter of this Integrated Annual Report, and additional context is provided in the “MD’s Message” section on Page 32.

- | | |
|--|---|
| <p>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy (ies).</p> | <p>Shri Ram Bharat, Managing Director</p> |
| <p>9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.</p> | <p>To further strengthen our governance on sustainability and corporate social responsibility, we have constituted an ESG & CSR Committee (ECC). Chaired by Shri Acharya Balkrishna, Chairman & Non-Executive Director, the ECC provides strategic leadership and dedicated oversight for all sustainability and CSR-related initiatives, guiding the Company's ESG agenda and decision-making. In addition, the heads of all manufacturing units are entrusted with the responsibility of implementing ESG commitments within their respective operations, ensuring compliance with the Company's sustainability objectives, and regularly monitoring and reporting progress against internal ESG goals.</p> |
| <p>10. Details of Review of NGRBCs by the Company:</p> | |

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against Above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	On a periodic basis, the policies are reviewed internally.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company complies with all applicable statutory and regulatory requirements and monitors compliance through a centralized digital compliance management tool implemented across its facilities. The system enables timely tracking of compliance obligations and incorporates an automated escalation matrix to facilitate prompt identification, resolution, and reporting of any compliance-related issues.																	

11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Yes, M/s Kosher Climate India Private Limited.								
12.	If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:									
	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The entity does not consider the principles material to its business (Yes/No)									
	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
	The entity does not have the financial or/human and technical resources available for the task (Yes/No)						N.A.			
	It is planned to be done in the next financial year (Yes/No)									
	Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	16	- Corporate Law and Governance - Internal Financial Controls and Risk Management - Hedging Operations on Commodity and Forex - Compliance and Other Aspects - CSR Initiatives and their impact - Internal Audit Plans and finding - Business and operational performance of the Company	100
Key Managerial Personnel	2	- SEBI Insider Trading Compliance and updated Code of Conduct under SEBI (PIT) Regulations, 2015. - Internal Controls, Governance & Risk Oversight - Compliance with SEBI LODR, SEBI SAST and other applicable Regulations / circulars issued by SEBI	100
Employees other than BoD and KMPs	495	- Regulatory Compliance Trainings - SEBI (Prohibition of Insider Trading) Regulations, 2015; Prevention of Sexual Harassment (PoSH). - Operational & Safety Trainings - Cybersecurity, ISO 45001 (Occupational Health & Safety), 5S methodology, FSSC 22000 (Food Safety). - Team Development - Team Building and Team Development sessions. - Job-Specific Trainings - Role-based and function-specific skill enhancement programs.	16

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Workers	355	- Electrical Safety - Health & Safety Practices - Quality Concepts - Road & Fire Safety - Lock-out-Tag-out (LOTO) System - Use of Personal Protective Equipment (PPE) - Emergency Exit Planning	28

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website)

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NIL	NIL	NIL	NIL	NIL
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
N.A.	N.A.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the entity maintains a Board-approved Anti-Bribery and Anti-Corruption Policy, demonstrating its commitment to conducting business with integrity, transparency, and accountability. The policy establishes a zero-tolerance approach towards bribery, corruption, and unethical business practices and outlines the principles and expectations applicable to employees and relevant stakeholders. It also supports compliance with applicable laws and promotes ethical decision-making across the organisation. The policy is publicly available on the company’s website and can be accessed through the link below: <https://www.patanjalifoods.com/wp-content/uploads/2024/10/Anti-Bribery-Anti-Corruption-Policy-1.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2026	FY 2025
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest:

	FY 2026		FY 2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	N.A.	NIL	N.A.
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	N.A.	NIL	N.A.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

N.A.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2026	FY 2025
Number of days of accounts payables	25	33

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY 2026	FY 2025
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	14.76%	11.99%
	b. Number of trading houses where purchases are made from	602	619
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	77.69%	68.13%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	95.55%	94.32%
	b. Number of dealers / distributors to whom sales are made	8,542	25,370
	c. Sales to top 10 dealers / Distributors as % of total sales to dealers / distributors	15.73%	14.68%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	3.18%	2.71%
	b. Sales (Sales to related parties / Total Sales)	1.25%	1.49%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	5.20%	3.26%
	d. Investments (Investments in related parties / Total Investments made)	89.34%	77.72%

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2026	FY 2025	Details of improvements in environmental and social impacts
R&D	₹4,27,32,024 (34%)	₹ 34,65,31,328 (33%)	Investments were primarily directed towards plant and laboratory technologies to enhance productivity and product quality, while supporting emission reductions.
Capex	₹ 57,39,81,186 (24%)	₹ 96,06,25,377 (12%)	To strengthen the environmental and social impact of its operations, investments were made towards: - Promoting water-efficient practices; - Installing off-grid solar systems at plantation nurseries; - Establishing nurseries to support the expansion of oil palm plantations across various states; and - Supporting farmers by procuring 100% of the Fresh Fruit Bunches (FFBs) produced by them, thereby enhancing their livelihood opportunities.

2. a. Does the entity have procedures in place for sustainable sourcing?

Yes

b. If yes, what percentage of inputs were sourced sustainably?

We are committed to promoting **responsible and sustainable sourcing practices** across our value chain. We ensure **100% sustainable sourcing of Fresh Fruit Bunches (FFBs)** for our domestic oil palm operations and responsibly source soya and mustard seeds used in the production of edible oils and related by-products. For imported edible oils, we engage with suppliers to enhance **supply chain transparency and responsible procurement practices**.

Our domestic oil palm programme covers approximately **1,10,722 hectares** and supports the livelihoods of **80,579 farmers**, supported by an extensive network of **48 nurseries**, **21 fertiliser godowns**, and **238 Farmer Information-cum-FFB Collection Centres**, contributing to sustainable agricultural development.

We further support environmental sustainability by promoting the use of **renewable energy sources**, including biomass, wind, solar, and cogeneration, to reduce the environmental footprint of our operations.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Plastic Waste: We are registered under the Extended Producer Responsibility (EPR) framework and comply with applicable requirements for the responsible management of plastic waste.

E-Waste: E-waste is collected and channelized through government-authorized recyclers across India, ensuring compliance with applicable regulatory requirements.

Hazardous Waste: Hazardous waste is either treated in-house through Effluent Treatment Facilities (ETFs) or safely handed over to authorized waste handlers, in accordance with prescribed regulatory norms.

Other Waste: We focus on minimizing waste generation through efficient material use and optimized manufacturing processes. Our waste management approach follows the five Rs-Reduce, Reuse, Recycle, Recover, and Residual Management-to promote resource efficiency and ensure responsible disposal of residual waste.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility (EPR) is applicable to Patanjali Foods Limited (PFL). The company’s waste collection and management practices are aligned with the EPR Action Plan submitted to the Central Pollution Control Board (CPCB), ensuring compliance with applicable regulatory requirements and responsible management of post-consumer waste.

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	5,509	5,509	100	5,509	100	0	0	0	0	0	0
Female	245	245	100	245	100	245	100	0	0	145	59.18
Total	5,754	5,754	100	5,754	100	245	4.26	0	0	145	2.52
Other than Permanent employees											
Male	594	594	100	594	100	0	0	0	0	0	0
Female	11	11	100	11	100	11	100	0	0	0	0
Total	605	605	100	605	100	11	1.82	0	0	0	0

b. Details of measures for the well-being of workers

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	1,561	1,561	100	1,561	100	0	0	0	0	0	0
Female	72	72	100	72	100	72	100	0	0	0	0
Total	1,633	1,633	100	1,633	100	72	4.41	0	0	0	0
Other than Permanent workers											
Male	13,128	13,128	100	13,128	100	0	0	0	0	0	0
Female	1,518	1,518	100	1,518	100	1,518	100	0	0	0	0
Total	14,646	14,646	100	14,646	100	1,518	10.36	0	0	0	0

* Includes coverage under Workmen Compensation Policy

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2026	FY 2025
Cost incurred on well-being measures as a % of total revenue of the company	0.05%	0.03%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	FY 2026			FY 2025		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Y	100	100	Y
Gratuity*	100	100	Y	100	100	Y
ESI	100	100	Y	100	100	Y

* Employer deposited Gratuity to Life Insurance Corporation of India.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

We are committed to fostering an inclusive and accessible workplace by ensuring that our premises are accessible to employees with disabilities. Accessibility facilities have been established at several locations, with ongoing efforts to extend these provisions across all sites. These initiatives are aligned with the Rights of Persons with Disabilities Act, 2016, and reflect our commitment to providing an equitable, supportive, and inclusive work environment for all employees.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

Yes, the entity has an Equal Opportunity and Diversity, Equity and Inclusion (DEI) Policy that reinforces its commitment to providing equal opportunities to all employees, including persons with disabilities, in alignment with the Rights of Persons with Disabilities Act, 2016. The policy promotes an inclusive, respectful, and supportive workplace where employees are provided equitable opportunities to contribute and grow. It also reflects the organisation's commitment to preventing discrimination and fostering diversity across the workforce. The policy is publicly available on the company's website for transparency and reference: Diversity-Equity-and-Inclusion-Policy-1.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male		100%	100%	100%
Female		100%	100%	100%
Other	0	0	0	0
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief

Permanent Workers	Yes
Other than Permanent Workers	Yes
Permanent Employees	Yes
Other than Permanent Employees	Yes

Yes, we have established a robust grievance redressal mechanism through our intranet-based HR platform, **HR Konnect**, ensuring accessible, fair, and confidential resolution of employee and worker grievances across all categories.

Complaints relating to sexual harassment are addressed in accordance with our Prevention of Sexual Harassment (PoSH) Policy, reaffirming our commitment to maintaining a safe, respectful, and inclusive workplace. For industrial disputes, we comply with the provisions of the Industrial Disputes Act, 1947, to ensure timely and legally compliant resolution.

Our grievance redressal framework includes:

- Clearly defined procedures for raising concerns and grievances.
- Timely acknowledgement, investigation, and resolution of complaints.
- Fair and impartial review by designated grievance officers.
- Strict confidentiality and protection against retaliation.
- Follow-up actions to address root causes and prevent recurrence.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2026			FY 2025		
	Total employees/workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	5,754	51	0.89	5,830	52	0.89
Male	5,509	51	0.93	5,596	52	0.93
Female	245	0	0	234	0	0
Other	0	0	0	0	0	0
Total Permanent Workers	1,633	265	16.23	1,614	273	16.91
Male	1,561	265	16.98	1,543	273	17.69
Female	72	0	0	71	0	0
Other	0	0	0	0	0	0

8. Details of training given to employees and workers:

Category	FY 2026					FY 2025				
	Total A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	5,509	608	11.04	563	10.22	5,596	468	8.36	630	11.26
Female	245	26	10.61	35	14.29	234	11	4.70	37	15.81
Other	0	0	0	0	0	0	0	0	0	0
Total	5,754	634	11.02	598	10.39	5,830	479	8.22	667	11.44
Workers										
Male	1,561	360	23.06	162	10.38	1,543	194	12.57	107	6.93
Female	72	1	1.39	0	0	71	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Total	1,633	361	22.11	162	9.92	1,614	194	12.02	107	6.63

9. Details of performance and career development reviews of employees and worker:

Category	FY 2026			FY 2025		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E / D)
Employees						
Male	5,509	2,805	50.92	5,596	2,716	48.53
Female	245	111	45.31	234	91	38.88
Other	0	0	0	0	0	0
Total	5,754	2,916	50.68	5,830	2,807	48.15
Workers						
Male	1,561	913	58.49	1,543	920	59.62
Female	72	61	84.72	71	58	81.69
Other	0	0	0	0	0	0
Total	1,633	974	59.64	1,614	978	60.59

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. Occupational Health and Safety (OH&S) Management Systems are implemented across all our operational locations. Through our comprehensive Environment, Health and Safety (EHS) Policy, we reaffirm our commitment to providing safe and healthy working conditions for all employees while promoting a proactive culture of health and safety. The policy is publicly available on our official website.

Our manufacturing facilities are certified to ISO 45001, demonstrating our commitment to systematically identifying and managing occupational health and safety risks, preventing work-related injuries and ill health, and continually improving our OH&S performance. We remain committed to conducting our operations responsibly, safeguarding the well-being of our employees, protecting the environment, and contributing positively to the communities in which we operate.

The Environment, Health and Safety (EHS) Policy can be accessed through the following link: <https://www.patanjalifoods.com/brsr-policies/>.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We have adopted a comprehensive and systematic approach to identifying work-related hazards and assessing occupational health and safety risks to maintain a safe and healthy workplace. Our safety management framework integrates periodic safety audits, workplace inspections, and Hazard Identification and Risk Assessment (HIRA) methodologies to proactively identify potential hazards and implement preventive controls before incidents occur.

A key component of our safety culture is the near-miss reporting system, which encourages employees to report potential incidents and unsafe conditions. Reported cases are thoroughly investigated to identify root causes, implement corrective and preventive actions, and strengthen risk controls. In addition, Environmental, Health and Safety (EHS) Standard Operating Procedures (SOPs) are implemented across all operations to ensure consistent adherence to safe work practices. Regular training programmes, safety awareness initiatives, Safety Talks, and Toolbox Talks further reinforce employees’ understanding of workplace hazards and the required control measures.

Our key processes for identifying work-related hazards and assessing risks for both routine and non-routine activities include:

- Hazard Identification and Risk Assessment (HIRA):** Conducted for routine and non-routine activities on an annual basis or whenever significant process changes occur.
- Periodic Safety Audits:** Undertaken to identify workplace hazards, evaluate associated risks, and monitor the effectiveness of existing control measures.
- Hazard and Operability Studies (HAZOP):** Performed for chemical processes to systematically identify process hazards and operational risks.
- Pre-Start Safety Reviews (PSSR):** Conducted before commissioning new processes, following process modifications, and prior to plant restart after preventive maintenance activities.
- Online Work Permit System with Job Safety and Environmental Analysis (JSEA):** Implemented to manage non-routine work safely by identifying hazards and establishing appropriate risk control measures.
- Management of Change (MoC):** Applied to all changes involving personnel, machinery, materials, processes, or operating conditions to ensure risks are assessed and effectively managed before implementation.

These initiatives are supported by our comprehensive Environment, Health and Safety (EHS) Policy, which is applicable across all operations. Through the consistent implementation of these risk management practices and continual employee engagement, we achieved **reduction in Lost Time Injury (LTI) incidents across our Company**.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes. We have established a comprehensive **Occupational Health and Safety (OHS) framework** across our business operations to enable workers to promptly report work-related hazards and take appropriate measures to protect themselves from potential risks. Key mechanisms include:

- Direct Reporting:** Workers can report hazards and unsafe conditions directly to their supervisors or designated safety personnel.
- Incident Reporting:** A formal incident reporting mechanism is in place to document hazards and incidents. Any deliberate non-reporting or concealment of incidents is subject to appropriate disciplinary action, supporting transparency and timely implementation of **Corrective and Preventive Actions (CAPA)**.
- Safety Committee Meetings:** Regular safety committee meetings provide a structured platform for workers to raise safety concerns, discuss hazards, and identify appropriate mitigation measures.
- Safety Observation Register:** An online safety observation register enables workers to report unsafe acts and conditions, facilitating early intervention and preventing potential incidents.
- Incident Management System:** Workers can report incidents through a standardized incident management system, ensuring consistent documentation, investigation, and follow-up.
- Regular Plant Rounds:** Routine plant rounds and interactions with shop-floor workers provide opportunities to identify and address safety concerns directly at the workplace.
- EHS Software:** An online EHS platform facilitates incident reporting and tracking across locations. Reported incidents are reviewed and appropriate **CAPA measures** are implemented, with incident learning reports shared with relevant personnel to prevent recurrence.

These mechanisms promote a **proactive safety culture**, encourage transparent reporting, and enable workers to raise concerns and take appropriate action when exposed to work-related hazards, thereby supporting a safe and healthy working environment.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, all manufacturing facilities provide access to **non-occupational medical and healthcare services** in accordance with the statutory requirements under the **Factories Act, 1948**. First-aid facilities are available at workplaces to address immediate medical needs, while employees and workers have continued access to medical treatment for non-occupational health concerns. In addition, all units have tie-ups with reputed hospitals to facilitate timely medical assistance during emergencies. Depending on eligibility, employees are also covered under **Employees’ State Insurance (ESI)** and **medical insurance**, providing coverage for both occupational and non-occupational healthcare needs.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2026	FY 2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.00	0.00
	Workers	0.13	0.15
Total recordable work-related injuries	Employees	0	0
	Workers	3	3
No. of fatalities	Employees	0	0
	Workers	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	1	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place

We have established a comprehensive **Occupational Health and Safety (OHS) management framework** to identify, assess, and control health and safety risks across all our workplaces. Key measures include:

- EHS Software:** An online EHS platform is implemented to monitor and manage safety performance across all units.
- Digital Safety Management Systems:** Online work permit systems, incident investigation and CAPA tracking, safety observations, and safety scheduling have been implemented across all plants to facilitate effective monitoring and control of EHS performance.
- Safety Walks, Audits and Inspections:** Monthly safety walks are conducted by the operations team across sites, along with scheduled safety audits and inspections to assess compliance and the effective implementation of safety management systems.

4. **CAPA Tracking:** Identified safety issues and actionable points are tracked through **Corrective and Preventive Actions (CAPA)** or Corrective Action Reports and monitored through the online EHS platform until closure.
5. **Best Practice Sharing:** Safety best practices are benchmarked and shared across business units to promote continual improvement in safety performance.
6. **Safety Alerts and Cross-Site Learning:** EHS and safety alerts are circulated across operational units to facilitate horizontal deployment of learnings and prevent recurrence of incidents.
7. **Safety Awareness:** Fortnightly safety communications and awareness messages are shared with employees to reinforce safe work practices and strengthen the safety culture.
8. **Behaviour-Based Safety Observations:** An online Safety Observation Rounds module enables employees to report safe and unsafe practices, unsafe conditions, and near-miss incidents. Observations and corrective actions are reviewed to identify and implement appropriate remedial measures.
9. **Kaizen Initiatives:** A structured **Kaizen scheme** encourages employees at all levels to provide safety-related suggestions, supporting employee participation and continuous improvement in workplace health and safety.

13. Number of Complaints on the following made by employees and workers

	FY 2026			FY 2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health and Safety	0	0	NA	0	0	NA

14. Assessments for the year:

% of plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The company has established a **structured framework for investigating and addressing safety-related incidents and significant health and safety risks**. Incidents are promptly investigated through root cause analysis, and appropriate corrective and preventive measures are identified and implemented. Key learnings and response strategies are communicated across facilities to prevent recurrence. Initial incident investigation reports are uploaded to the internal **EHS software within 24 hours**, in accordance with safety policy requirements. For major incidents, cross-functional teams undertake detailed investigations to identify root causes and develop appropriate remedial actions. In addition, regular internal and external audits are conducted to assess compliance with **Environmental, Occupational Health and Safety (EHS) requirements**.

Significant risks identified through health and safety assessments are addressed **through technology and digitisation to reduce manual interventions, safety capability building, effective monitoring, and supervision**. Key preventive and corrective measures implemented during the reporting period include:

1. **Department-level on-the-job safety training** to strengthen employee awareness and competency.
2. **Daily toolbox talks** across departments to communicate task-specific hazards and safe work practices.
3. **Classroom-based safety training** and awareness programmes.
4. **Periodic fire drills and emergency mock drills** to enhance emergency preparedness.
5. **Effective implementation and monitoring of the PPE matrix** based on identified workplace risks.
6. **Strict safety compliance requirements for critical activities and project execution**, supported by appropriate monitoring and supervision.

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

We identify key stakeholder groups based on their **relationship and proximity to our operations, level of dependence on the business, ability to influence decision-making, and the financial, legal, or ethical responsibilities we have towards them**. Stakeholders directly connected to our value chain include **employees, farmers, suppliers, and customers**, while investors, government authorities, and local communities represent groups that both influence and are impacted by our activities. We also engage with the wider stakeholder ecosystem, **including industry associations, NGOs, trade unions, and civil society organisations**. Particular attention is given to vulnerable groups such as **women, children, migrant workers, persons with disabilities, and Indigenous communities**, who may require focused engagement and support.

We maintain **two-way and inclusive engagement mechanisms**, including stakeholder consultations, investor meetings and earnings calls, employee engagement programmes, structured feedback mechanisms, and grievance redressal channels. These processes enable us to understand stakeholder expectations, identify and address concerns, and incorporate relevant feedback into our decision-making and sustainability initiatives, thereby supporting long-term value creation.

2. List of stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Sr.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Customers	No	- Customer feedback surveys - Focused Group Discussions, - Digital Platforms, Market Research (TV commercials, newspaper ads and pamphlets are in the local language, where applicable) - Emails/phone calls/meetings	Continuous Basis	- Product quality, safety, and affordability - Transparency in ingredients and sourcing - Responsiveness of customer service - Alignment with health, wellness, and Ayurveda-based lifestyles - Grievances Resolution
2	Suppliers	No	- Supplier Meeting - Feedback Mechanisms - Emails/phone calls	As needed	- One-on-one meetings to discuss service levels or other commercial aspects - Interactions regarding quality of raw materials, technology benefits, safety, health, environmental and ethical compliance
3	Farmers	No	- Regular meetings, emails/ Phone calls - Training programs, - Helplines - Field visits,	Continuous Basis	- Fair pricing and timely procurement of produce - Access to quality seeds, inputs, and sustainable farming practices - Training on modern agricultural techniques and organic methods - Support for crop diversification and productivity enhancement - Information on government schemes, subsidies, and financial inclusion

Sr.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
4.	Employees and workers	No	- Employee engagement surveys - Informative and up-to-date employee communication channels - Regular interactions with the C-suite - Town halls and open forums - One-on-one performance reviews - Learning and development initiatives	Continuous Basis	- Direct engagements with supervisors and business management - Conferences and town hall meetings for two-way communication - Induction and internal training programs for skill development - Outbound exercises to build teamwork and collaboration - Employee wellness campaigns to promote health and wellbeing
5.	Government Bodies	No	- Statutory and Legal compliance filings - Direct Engagement - Collaboration on schemes related to agriculture, food safety, and rural development - Policy advocacy through industry associations and chambers of commerce	As needed	- Audits of manufacturing sites by regulatory authorities - Reports and interactions aimed at confirming legislative and regulatory compliance policies and processes - Involvement in government programmes aimed at uplifting communities and reduce edible oil import dependence
6	Industry bodies	No	- Active participation in industry associations, councils, - Attending conferences, trade fairs, and industry events	As needed	To collaborate on advancing sector-wide best practices, strengthen policy advocacy, and contribute to collective initiatives on sustainability.
7	Investors and Capital Providers	No	- Annual General Meetings (AGMs) - Quarterly earnings calls and financial disclosures - Investor presentations and analyst meets - One-on-one meetings - Regular updates through stock exchange filings and press releases	Continuous Basis	- Share strategic direction, growth plans, and market outlook - Provide updates on governance practices and compliance - Highlight risk management measures and opportunities - Communicate progress on ESG and sustainability commitments

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2026			FY 2025		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	5,754	5,754	100	5,830	5,830	100
Other than permanent	605	605	100	516	516	100
Total Employees	6,359	6,359	100	6,346	6,346	100
Workers						
Permanent	1,633	1,633	100	1,614	1,614	100
Other than permanent	14,646	14,646	100	14,207	14,207	100
Total Workers	16,279	16,279	100	15,821	15,821	100

2. Details of minimum wages paid to employees and workers

[illegible]

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female		Other	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD) * @	7	₹ 0.32 Crore	1	₹ 0.32 Crore	0	0
Key Managerial Personnel @	4	₹ 0.90 crore	N.A.	N.A.	0	0
Employees other than BoD and KMP	5,506	₹ 0.06 crore	245	₹ 0.04 crore	0	0
Workers	1,561	₹ 0.03 crore	72	₹ 0.03 crore	0	0

* The median remuneration in male category and female category of Board of Directors is ₹ 32,00,000 respectively.
@ Remuneration of the Managing Director is ₹ 1 only.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2026	FY 2025
Gross wages paid to females as % of total wages	2.74%	2.64%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. **Our Human Resources (HR) function acts as the key focal point** for identifying, monitoring, and addressing human rights-related concerns across our business operations, including manufacturing facilities and corporate offices. While employees and contract workers are a key area of focus, our human rights responsibilities also cover other stakeholders who may be affected by our activities, including **farmers, suppliers and their workforce, customers, local communities, and vulnerable groups** such as women, children, migrant workers, and persons with disabilities. The HR function reports to the **Managing Director (MD)**, with periodic oversight and review by the **Chief Operating Officer (COO)** to strengthen accountability and ensure effective implementation of our human rights commitments.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

As part of our commitment to **transparency, accountability, and respect for human rights**, we have established internal mechanisms to identify, receive, and address grievances related to human rights concerns. Employees and workers can raise concerns through multiple accessible channels, **including HR Konnect, the Prevention of Sexual Harassment (PoSH) Committee, and dedicated email channels**, with options for direct or anonymous reporting. **The Code of Conduct and Whistleblower Policy** also provide mechanisms for reporting concerns, including potential human rights violations, without fear of retaliation.

Our grievance redressal mechanisms extend beyond employees to cover **suppliers, farmers, local communities, and other stakeholders** who may be impacted by our business activities. Site-level grievance channels and community engagement programmes provide avenues for external stakeholders to raise concerns and seek appropriate resolution.

We give particular attention to **vulnerable and marginalized groups**, including women, children, migrant workers, and marginalized communities. Grievance channels are designed to be accessible, confidential, and sensitive to local contexts, including the provision for grievances to be raised in **local languages** where required.

All grievances received are **formally documented, reviewed, and investigated by the HR function**, under the oversight of the **Chief Operating Officer (COO)**. Appropriate corrective actions are taken based on the findings, and outcomes are communicated to the concerned parties, subject to confidentiality and anonymity requirements.

Going forward, we aim to further strengthen our social responsibility framework by progressively aligning with ISO 26000 on Social Responsibility and developing comprehensive mechanisms and policies to reinforce the protection of human rights across our operations and stakeholder groups.

6. Number of Complaints on the following made by employees and workers

	FY 2026			FY 2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	N.A.	0	0	N.A.
Discrimination at workplace	0	0	N.A.	0	0	N.A.
Child Labour	0	0	N.A.	0	0	N.A.
Forced Labour/Involuntary Labour	0	0	N.A.	0	0	N.A.
Wages	0	0	N.A.	0	0	N.A.
Other human rights related issues	0	0	N.A.	0	0	N.A.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2026	FY 2025
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

We follow a **zero-tolerance approach towards retaliation, victimisation, or any adverse consequences** against individuals who raise genuine concerns related to discrimination or harassment. We have established clear and accessible reporting mechanisms to ensure that complaints are received, handled, and investigated fairly and with appropriate confidentiality. Key measures include:

- Whistleblower Policy:** Provides employees and other stakeholders with a confidential mechanism to report unethical conduct, misconduct, discrimination, harassment, or other violations without fear of retaliation.
- Prevention of Sexual Harassment (PoSH) Policy:** Establishes a structured framework for preventing and addressing sexual harassment and promoting a safe, respectful, and inclusive workplace.

All complaints are handled with due consideration to **fairness, confidentiality, non-retaliation, and procedural integrity**. These mechanisms support a transparent and accountable workplace culture while protecting complainants from adverse treatment for raising concerns in good faith.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, **human rights requirements are incorporated into our business agreements and contractual relationships**, as guided by our Human Rights Policy. The policy extends beyond employees to cover key stakeholders, **including associates, customers, vendors, and contractors**, thereby supporting the integration of human rights principles across our business and supply chain.

Our commitments include **equal opportunity, non-discrimination, prevention of harassment, diversity and inclusion, and the prohibition of child and forced labour**. We also respect the rights to freedom of association, opinion, and expression, while **promoting fair wages, safe working conditions, and a healthy workplace**. By extending these principles to vendors and contractors, we reinforce responsible business practices and ensure that respect for human rights forms an integral part of our contractual and business relationships.

10. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not applicable, as the Company has not encountered any concerns in this regard during the reporting period.

PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2026 (In Gigajoules GJ)	FY 2025 (In Gigajoules GJ)
From renewable sources (GJ)		
Total electricity consumption (A)	230,950	198,922
Total fuel consumption (B)	2,469,314	1,866,229
Energy consumption through sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	2,700,265	2,065,151
From non-renewable sources (GJ)		
Total electricity consumption (D)	440,345	404,892
Total fuel consumption (E)	6,294,812	7,010,500
Energy consumption through sources (F)	0	0
Total energy consumed from non- renewable sources (D+E+F)	6,735,157	7,415,392
Total energy consumed (A+B+C+D+E+F)	9,435,422	9,480,542
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.000023	0.000028
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total energy consumed / Revenue from operations adjusted for PPP)	0.000478	0.000573
Energy intensity in terms of physical Output		
Water intensity (optional) - the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)	Yes	Yes
If yes, name of the external agency.	Carbon Check (India) Private Limited.	SGS India Private Limited.

The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by International Monetary Fund which is 20.34 World Economic Outlook (April 2026) - Implied PPP conversion rate

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2026	FY 2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	4,31,549	4,47,139
(ii) Groundwater	17,82,932	16,00,665
(iii) Third party water	10,26,996	9,37,903
(iv) Seawater / desalinated water	0	0
(v) Others	3,679	55,670
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	32,45,155	30,41,377
Total volume of water consumption (in kilolitres)	32,09,557	29,28,959
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.000008	0.000009
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP)	0.000165	0.000177

Parameter	FY 2026	FY 2025
Water intensity in terms of physical Output		
Water intensity (optional) - the relevant metric may be selected by the Entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)	Yes	Yes
If yes, name of the external agency.	Carbon Check (India) Private Limited.	SGS India Private Limited

The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by International Monetary Fund which is 20.34 World Economic Outlook (April 2026) - Implied PPP conversion rate

4. Provide the following details related to water discharged:

Parameter	FY 2026	FY 2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0	0
- With treatment - please specify level of Treatment	6,370	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment - please specify level of Treatment	0	83,426
(iii) To Seawater		
- No treatment	0	0
- With treatment - please specify level of Treatment	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment - please specify level of Treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment - please specify level of Treatment	29,047	28,992
Total water discharged (in kilolitres)	35,417	112,418
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)	Yes	Yes
If yes, name of the external agency.	Carbon Check (India) Private Limited.	SGS India Private Limited

- Surface water-Primary , secondary & tertiary treatment with STP.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, the entity has implemented **Zero Liquid Discharge (ZLD) systems at seven locations**, with plans to progressively extend ZLD implementation to additional sites. These systems support responsible water management by reducing freshwater consumption and minimizing the discharge of treated effluents into the environment.

- Advanced treatment systems:** Multiple Effect Evaporators (MEE), Mechanical Vapor Recompression (MVR), Agitated Thin Film Dryers (ATFD), and Effluent Treatment Plants (ETPs) have been installed across manufacturing facilities to ensure effective treatment and recovery of wastewater.
- Water reuse and recycling:** Treated and recovered water is reused for **horticulture and industrial applications**, thereby reducing dependence on freshwater sources.
- Management of treatment residues:** Solid residues generated during the treatment process are appropriately handled and disposed of through **authorized agencies** in accordance with applicable environmental requirements.

These measures are implemented in line with applicable environmental regulations and the standards and directions issued by the **Pollution Control Boards**, supporting the company's commitment to water conservation and sustainable environmental management.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2026	FY 2025
Nox	mg/m3	60	94
Sox	mg/m3	99	94
Particulate matter (PM)	mg/m3	50	74
Persistent organic pollutants (POP)	N.A.	N.A.	N.A.
Volatile organic compounds (VOC)	N.A.	N.A.	N.A.
Hazardous air pollutants (HAP)	N.A.	N.A.	N.A.
Others - please Specify	N.A.	N.A.	N.A.
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)		Yes	Yes
If yes, name of the external agency.		Carbon Check (India) Private Limited.	SGS India Private Limited

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2026	FY 2025
Total Scope 1 ¹ emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	5,33,497	5,12,498
Total Scope 2 ² emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	88,920	81,766
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 [#] GHG emissions / Revenue from operations)		0.000002	0.000002
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) ^{3#}		0.000032	0.000036
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity		-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)		Yes	Yes
If yes, name of the external agency.		Carbon Check (India) Private Limited.	SGS India Private Limited

[#] The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by International Monetary Fund which is 20.34 World Economic Outlook (April 2026) - Implied PPP conversion rate

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. The entity has undertaken several initiatives that contribute to the **reduction of Greenhouse Gas (GHG)** emissions and support the transition towards cleaner and more sustainable energy sources. These include the use of **wind and solar power**, along with **biomass-based fuel for boilers and cogeneration turbines** to improve energy efficiency and reduce dependence on conventional fossil fuels. In addition, the use of **Fresh Fruit Bunches (FFBs) and biomass generated from oil palm operations** supports resource efficiency and the utilisation of renewable energy sources. Collectively, these initiatives help reduce fossil fuel consumption and the associated GHG emissions from the company's operations.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2026	FY 2025
Total Waste generated (in metric tonnes)		
Plastic waste (A)	1,083	928
E-waste (B)	0	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	25	9
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	3,543	1,128
Other Non-hazardous waste generated (H). Please specify, if any. ⁴ (Break-up by composition i.e. by materials relevant to the sector)	46,124	62,605
Total (A+B + C + D + E + F + G + H)	50,775	64,670

Parameter	FY 2026	FY 2025
Total Waste generated (in metric tonnes)		
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000001	0.0000002
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) [#]	0.0000026	0.0000039
Waste intensity in terms of physical output	0	0
Waste intensity (optional) - the relevant metric may be selected by the entity	0	0
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	62,295	52,170
(ii) Re-used	1,462	1,998
(iii) Other recovery operations	3,413	1,061
Total	67,169	55,229
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
Total	0	0
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)	Yes	Yes
If yes, name of the external agency.	Carbon Check (India) Private Limited.	SGS India Private Limited

[#] The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by International Monetary Fund which is 20.34 (World Economic Outlook (April 2026) - Implied PPP conversion rate)

⁴ Note: The waste which can be classified as food waste to the extent feasible accounts for approximately 12% of the total non-hazardous wastes generated.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We adopt a structured **waste management approach** across our establishments, with a focus on minimizing waste generation, promoting resource recovery, and ensuring safe and compliant disposal of waste. Hazardous waste is managed in accordance with applicable government regulations and handed over to authorized agencies wherever required. Our waste reduction strategy follows the **“5 R’s” principle-Refuse, Reduce, Reuse, Repurpose, and Recycle**, wherever feasible across our operations.

Key initiatives include:

- Palm Plantation Operations:** Solid residues such as **Empty Fruit Bunches (EFB), fibre, and shells** are utilized as organic manure and fuel, supporting resource recovery and a closed-loop approach.
- Liquid Waste Management: Palm Oil Mill Effluent (POME)** is appropriately treated and managed to minimize environmental impacts and support responsible water and waste management.
- Oleo Chemicals Business:** By-products generated from edible oil processing are utilized as **feedstock**, reducing waste generation and promoting circularity and resource efficiency.
- Hazardous and Chemical Waste:** The use and handling of hazardous and toxic substances are managed through appropriate controls, safe storage, treatment, and disposal practices in compliance with applicable environmental requirements.

These measures collectively support **waste minimization, resource conservation, circular economy practices, and reduction of the environmental footprint** associated with our operations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The company does not have offices located in any ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the entity complies with all applicable environmental laws, regulations, and guidelines in India. Our operations are carried out in accordance with the requirements of applicable environmental legislation, including, but not limited to:

- Water (Prevention and Control of Pollution) Act, 1974
- Air (Prevention and Control of Pollution) Act, 1981
- Environment (Protection) Act, 1986, along with the applicable rules, regulations, standards, and notifications issued thereunder.

We remain committed to maintaining regulatory compliance and implementing appropriate environmental management practices across our operations.

S. No.	Specify the law / regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations: 11
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to

S No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	The Soyabean Processors Association of India (SOPA)	National
2	Solvent Extractors Association of India (SEA)	National
3	Indian Vegetable Oil Producers Association (IVOPA)	National
4	Soya Food Promotion and Welfare Association	National
5	The Agricultural and Processed Food Products Export Development Authority (APEDA)	National
6	Federation of Indian Export Organisation (FIEO)	National
7	Indian Oil Seed & Produce Export Promotion Council (IOPEPC)	National
8	Spices Board	National
9	Oil Palm Developers and Processors Association	National
10	Round Table on Sustainable Palm Oil (RSPO)	International

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

During the reporting year, no adverse orders, judgments, or findings were issued against the Company in relation to anti-competitive conduct. The Company remains committed to conducting its business in accordance with applicable competition laws, promoting fair competition, and maintaining ethical and responsible market practices.

Name of authority	Brief of the case	Corrective action taken
N.A.	N.A.	N.A.

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Kanya Gurukulam Programme in Haridwar (Uttarakhand) - a project providing holistic residential education for girls by integrating formal academics with yoga, life skills, and cultural learning. The initiative promotes inclusive and quality education while supporting long-term educational continuity in alignment with the National Education Policy (NEP) 2020.	CG-DL-E-22012021-224640	22.01.2021	Yes	Yes	https://www.patanjalifoods.com/wp-content/uploads/2026/08/Ext-v3-Kanya-Gurukul_PFL_IA-Report_14Aug2026.pdf
Reconstruction and refurbishment of Yoga Hall at Haridwar (Uttarakhand)- Project for reconstruction and refurbishment of a dedicated Yoga Hall to support yoga, wellness, and training activities. The project enhances access to quality infrastructure for the effective implementation of wellness initiatives.	CG-DL-E-22012021-224640	22.01.2021	Yes	Yes	https://www.patanjalifoods.com/wp-content/uploads/2026/08/Ext-v3-Yoga-Hall_PFL_IA-Report_12Aug2026.pdf

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3. Describe the mechanisms to receive and redress grievances of the community.

We have established a structured grievance redressal mechanism to receive and address concerns raised by local communities and other stakeholders who may be affected by our operations. Regular engagement through site-level interactions and community outreach initiatives provides accessible channels for stakeholders to raise concerns and seek timely resolution.

Key grievance channels include:

- Email: wecare@patanjalifoods.co.in
- Telephone and postal communication
- Online contact form: available through the company's website

All grievances received through these channels are **systematically recorded, reviewed, and tracked** through an internal governance mechanism. Appropriate escalation, corrective action, and follow-up are undertaken to facilitate timely and transparent resolution of community concerns.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2026	FY 2025
Directly sourced from MSMEs/ small producers	5 %	6 %
Directly from within India	62 %	62 %

In FY26, the company's coverage of planted area under Oil Palm Plantation reached 1,10,722 Ha. It sourced Fresh Fruit Bunches (FFB's) from Oil Palm farmers for processing the same into Crude Palm Oil for domestic consumption as part of its Oil Palm Mission to reduce import dependency and support National Mission on Edible Oils - Oil Palm (NMEO-OP).

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2026	FY2025
Rural	11.37%	6.77%
Semi-urban	4.58%	20.05%
Urban	71.64%	28.69%
Metropolitan	12.41%	44.49%

In FY26, our Oil Palm Plantation business positively impacted 80,579 farmers-an increase from 63,915 in FY25 - through direct procurement of Fresh Fruit Bunches for Crude Palm Oil processing.

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We have established a structured consumer grievance redressal mechanism to ensure that product-related complaints and feedback are addressed promptly and effectively. Consumers can raise their concerns through multiple accessible channels, including:

- Email: wecare@patanjalifoods.co.in
- Toll-free number: 1800 180 4109
- Website: Patanjali Foods - Contact Us

Our dedicated **Customer Care Cell** engages directly with consumers to understand and resolve their concerns. All complaints are systematically recorded and monitored through internal systems, with regular reviews and escalation, where required, to facilitate **timely and satisfactory resolution**.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

As a percentage to total turnover	
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	Our products carry all necessary disclosures and information as mandated under the law for various products sold by the Company.
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following

	FY 2026		Remarks	FY 2025		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	N.A.	0	0	N.A.
Advertising	0	0	N.A.	0	0	N.A.
Cyber-security	0	0	N.A.	0	0	N.A.
Delivery of essential services	0	0	N.A.	0	0	N.A.
Restrictive Trade Practices	0	0	N.A.	0	0	N.A.
Unfair Trade Practices	0	0	N.A.	0	0	N.A.

	FY 2026		Remarks	FY 2025		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Others	6,294	130	The company is in the process of resolving the pending complaints received in normal course in accordance with Grievance Redressal Mechanism of the company	4,718	9	All customer complaints were recorded, reviewed, and resolved within defined timelines, with feedback used to strengthen product and service standards. The outstanding complaints were closed at the last financial year.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	N.A.
Forced recalls	0	N.A.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we have implemented a **comprehensive cybersecurity and information security framework** as part of our broader IT security strategy to identify, manage, and mitigate risks related to data privacy and cyber threats. Cybersecurity and data privacy considerations are also integrated into the Company's **Business Continuity Plan (BCP)** to ensure the protection of critical systems, information, and business operations during potential disruptions.

The framework incorporates measures covering **information security, data protection, access controls, cybersecurity risk management, and incident response**, thereby strengthening the resilience of our digital infrastructure. These measures support a proactive approach to safeguarding sensitive information, maintaining business continuity, and ensuring compliance with applicable requirements

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

N.A.

7. Provide the following information relating to data breaches:

a.	Number of instances of data breaches:	NIL
b.	Percentage of data breaches involving personally identifiable information of customers:	N.A.
c.	Impact, if any, of the data breaches:	N.A.



INDEPENDENT PRACTITIONER'S BRSR CORE ASSURANCE FOR PATANJALI FOODS LIMITED(2025-26)

To the Board of Directors of Patanjali Foods Limited

We have undertaken to perform reasonable assurance engagement, for Patanjali Foods Limited (the "Company") vide our engagement letter dated 8th July 2026, in respect of the agreed Sustainability Information listed in Appendix I (the "Identified Sustainability Information") in accordance with the Criteria stated in section. This engagement was conducted by a multidisciplinary team including assurance practitioners, environmental engineers, and specialists.

Identified Sustainability Information

Our scope of reasonable assurance consists of the Identified Sustainability Information listed in the Appendix I to our report. The reporting boundary of the Reports is disclosed in the 'Section-A: General Disclosures Para 13' in the Company's Sustainability Report 2025-26.

Our assurance engagement was with respect to the financial year 1st April 2025 – 31st March 2026, information and we have not performed any procedures with respect to earlier periods included in the reports, and, therefore, do not express any conclusion thereon.

Reporting Framework Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is listed below:

- ✓ Criteria: **BRSR Core Indicators**, as outlined under the Business Responsibility and Sustainability Reporting (BRSR) framework issued by (Securities and Exchange Board of India) SEBI and aligned with the principles of the National Guidelines on Responsible Business Conduct

(NGRBC). Master circular (SEBI vide Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th of November 2024) and SEBI Circular Vide No. (SEBI/HO/CFD/CFD-PoD-1/PA CIR/2025/42 dated 28th of March 2025)

Intended Users of this Assurance Statement

This Assurance Statement is intended to provide information to all stakeholders of Patanjali Foods Limited.

Responsibilities

The Company's management is responsible for selecting suitable criteria, defining the reporting boundary, complying with applicable sustainability reporting laws and regulations, identifying key aspects, engaging stakeholders, and preparing and presenting the Identified Sustainability Information in accordance with the Criteria.

Our responsibility is to provide a conclusion, with reasonable assurance, on the Identified Sustainability Information outlined in Appendix I. This conclusion is based on the procedures we performed and the evidence we obtained. In line with the requirements of reasonable assurance engagement under ISAE 3000(revised) standard. We applied professional judgment and maintained professional skepticism throughout the engagement.

Assurance Standard

Carbon Check (India) Private Limited carried out this assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000(revised). The engagement was planned and performed to obtain sufficient and appropriate evidence and



to provide a reasonable level of assurance, which represents a high, though not absolute, level of confidence. Based on the procedures performed, we obtained sufficient and appropriate evidence to conclude that the subject matter is fairly stated and free from material misstatement, in all material respects.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for VVB (Validation & Verification body), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The management and staff of Carbon Check (India) Private Limited are committed to excellence in the provision of impartial and competent assurance services covering the relevant requirements. Our overall commitment to the success of the business and its service rests on two main pillars, being impartiality and competence, while also being supported by openness, responsiveness, and clearly defined responsibilities. The firm follows established quality control standards and maintains a comprehensive system to ensure compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. This includes documented policies and procedures for maintaining high-quality assurance and related services.

Scope of Assurance

The assurance assessed the quality, accuracy, completeness, and reliability of BRSR Indicators and relevant KPIs for 1 April 2025 to 31 March 2026, covering 70 units [26 plants(20 Operational Plants) and 44 offices] across India within the defined boundary. Procedures considered geographical spread and site-level consolidation for reporting.

Summary of Work Performed

The procedures we performed, based on our professional judgment, included inquiries,

observations of processes, onsite inspections, review of documents, assessment of quantification methods and reporting policies, analytical procedures, and reconciliation with underlying records. Additionally, we evaluated the appropriateness of the applicable criteria for the subject matter, interviewed key personnel responsible for preparing the sustainability performance indicators, assessed the design and implementation of controls related to data collation and reporting, inspected relevant documents and evidence to verify the reported sustainability performance indicators, performed analytical procedures and substantive testing on a sample basis, and conducted site visits at three constructed unit and Head Office(Remote).

Given the circumstances of the engagement, in performing the procedures listed above, we:

- ✓ Obtained an understanding of the Identified Sustainability Information, related disclosures, and reporting criteria.
- ✓ Conducted inquiries with the Sustainability, EHS, and other relevant personnel responsible for report preparation.
- ✓ Reviewed key systems and processes for recording, processing, and reporting sustainability information on a sample basis.
- ✓ Assessed the risk of material misstatement and determined the nature, timing, and extent of further assurance procedures.
- ✓ Reviewed the process for collating and reconciling reported sustainability information with underlying records.
- ✓ Reviewed the consolidation of data from reporting sites and the corporate office to assess completeness within the reporting boundary.

During the assurance process a few of the findings were raised and the same are successfully addressed by the client. We



believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Inherent limitations

Non-financial information, such as sustainability performance indicators, is inherently limited due to the nature of the subject matter and the methods used for determining, calculating, or estimating such data. These limitations include the subjective nature of certain qualitative information, the possibility of human error in data collection and reporting, reliance on assumptions, estimates, or projections for certain indicators, and the inclusion of data from third-party sources or processes not under the direct control of the Company, which may be unaudited. Additionally, greenhouse gas accounting involves uncertainties arising from the scientific methods used to determine emission factors and the variability in values for combining different gas emissions. Consequently, our assurance report should be interpreted with these limitations in mind.

Exclusions

Our assurance scope excludes the following and therefore we do not express a conclusion on:

- ✓ Aspects of the Reports and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- ✓ The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

Assurance Conclusion

Based on the procedures performed and the evidence obtained, we affirm that the information presented by the Company in its BRSR report for the financial year 1 April 2025 to 31 March 2026, pertaining to the BRSR Core Indicators listed in Appendix I, is complete, reliable, fairly stated in all material respects, in reference to the Criteria stated in paragraph 3 above.

Other matter

The maintenance and integrity of the Company's website is the responsibility of the Company's management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the report or our independent assurance report that may have occurred since the initial date of its presentation on the company's website.

Restriction on use

Our Sustainability Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our Sustainability Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

Authorized Signatory
Name: Amit Anand
Designation: CEO

Place: New Delhi
Date: 25/08/2026

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www.carboncheck.co.in

CIN No.: U74930DL2012PTC232495

Regd. Off:
207/38, 2nd Floor, Nai Wala,
Karol Bagh, New Delhi - 110005

Corporate off:

Unit No. 1701, Logix City Centre Office
Tower, Plot No. BW-58, Sector-32 Noida
(Uttar Pradesh) - 201301



APPENDIX I

Identified Sustainability Information/indicators as per BRSR subject to Reasonable Assurance

Category	Cross-reference to BRSR	Attribute	Parameter
Environment	P-6 [E], Question 1	Energy footprint	Total energy consumed (in joules or multiples)
			% from renewables
			Energy intensity
	P-6 [E], Question 3	Water footprint	Total water consumption
			Water consumption intensity
	P-6 [E], Question 4		Water discharge by destination and level of treatment
	P-6 [E], Question 7	GHG footprint	Total Scope 1 emissions (CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)
			Total Scope 2 emissions (Break-up of the GHG (CO2e) into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)
			GHG intensity per rupee of turnover and PPP-adjusted (Scope 1 + 2)
	P-6 [E], Question 9	Embracing circularity - details related to waste management by the entity	Waste types (plastic, e-waste, bio-medical, etc.), total generated, recycled, disposed, intensity
			Plastic waste (A)
			E-waste (B)
			Bio-medical waste (C)
			Construction and demolition waste (D)
			Battery waste (E)
			Other Hazardous waste (G)
			Other non-hazardous waste generated (H)
			Total waste generated (A+B + C + D + E + F + G + H)
			Waste intensity per rupee of turnover and PPP-adjusted

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Independent Auditor’s Report

To the Members of Patanjali Foods Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Patanjali Foods Limited ('the Company'), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.
5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Revenue recognition from sale of products Refer notes 2 (l) (i) and 20 to the accompanying standalone financial statements for the material accounting policy information on revenue recognition and related financial statement disclosures. The Company derives its revenue primarily from the sale of edible oils and fast moving consumer goods to wide range of customers across various geographies. The Company recognises revenue from the sale of products in accordance with Ind AS 115, "Revenue from Contracts with Customers" (Ind AS 115) when the control of products being sold is transferred to the customer and there is no unfulfilled obligation. The sales contracts/arrangements with customers have distinct/varying commercial terms which requires significant management's judgment in determining the timing of transfer of control and measurement of the transaction price net of variable consideration on account of rebates/ discount schemes. Further, the Company considers revenue as key benchmark for evaluating performance and hence, there is risk of revenue being overstated due to pressure to achieve performance targets and earning expectations and accordingly, in line with the requirements of the Standards on Auditing, revenue is determined to be an area involving significant risk which requires significant auditor attention.	Our audit procedures in relation to revenue recognition from sale of products included, but were not limited to the following: - Obtained an understanding of the management's process for revenue recognition and accounting for discounts and ongoing incentive schemes; - Assessed the appropriateness of revenue recognition policy, including those relating to discounts and incentive schemes and ensured that it is in accordance with Ind AS 115; - Involved our IT specialists to evaluate the design and test operating effectiveness of the Company's internal automated controls including general IT controls, and key IT application controls implemented by the management over recognition of revenue; - Evaluated the design and tested the operating effectiveness of key internal financial controls over revenue recognition including those relating to determination of variable consideration and satisfaction of performance obligations; - Performed test of details on selected samples of revenue from sale of products recorded during the year, including specific period before and after year end by verifying the underlying supporting documents including customer contracts/ agreements, sales invoices, shipment terms, and the proof of dispatch/delivery etc. in order to ensure that correct amount of revenue is recorded in the correct period;



			Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method
Social	P-3 [E], Question 1(c)	Enhancing Employee Wellbeing and Safety	Spending on measures towards wellbeing of employees and workers – cost incurred as a % of total revenue of the company
	P-3 [E], Question 11		Safety-related incidents(including contract workforce)
	P-5 [E], Question 3(b)	Gender Diversity	Gross wages paid to females as % of total wages
	P-5 [E], Question 7		Complaints on POSH (Prevention of Sexual Harassment)
	P-8 [E], Question 4	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India
	P-8 [E], Question 5		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost
Governance	P-1 [E], Question 8	Fairness in Engaging with Customers and Suppliers	Number of days of accounts payable
	P-1 [E], Question 9	Openness of Business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties
	P-9 [E], Question 7	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events

Key audit matter	How our audit addressed the key audit matter
Owing to significance of the amount involved, multiplicity of the Company's products, volume of sales transactions, and distinct/varied terms of contracts with customers, revenue recognition from sale of products has been identified as a key audit matter for current year audit.	- On sample basis, tested the accuracy of discounts recorded during the year and the appropriateness of accruals for various rebates and discounts as at the year-end in accordance with approved incentives / discounts schemes; - Performed substantive analytical procedures on revenue recognised and rebates and discounts given during the year to identify any unusual and/or material variances; - Obtained the manual sales-related adjustments made to revenue ledger and tested those adjustments on sample basis to ensure the appropriateness of revenue recognition during the year and identify unusual items, if any; and - Evaluated the appropriateness and adequacy of the presentation and disclosures made in the accompanying standalone financial statements in accordance with applicable accounting standards.

Information other than the Standalone Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

11. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

15. The standalone financial statements of the Company for the year ended March 31, 2025 were audited by the predecessor auditor, Chaturvedi & Shah LLP, who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated May 15, 2025.

Report on Other Legal and Regulatory Requirements

16. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

17. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books including the manner prescribed in Rule 3(1) of the Companies (Accounts) Rules, 2014, except that the audit trail feature was not enabled at the database level as further stated in paragraph 18 (h) (vi) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

c) The standalone financial statements dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;

e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act;

f) With respect to the maintenance of accounts and other matters connected therewith refer to our comments in paragraph 18 (b) above on reporting under section 143(3) (b) of the Act and paragraph 18 (h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on March 31, 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i.

The Company, as detailed in note 31 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at March 31, 2026;
- ii.

The Company did not have any material foreseeable losses on long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026;
- iii.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026;
- iv.

a.

The management has represented that, to the best of its knowledge and belief, as disclosed in note 49 (c) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b.

The management has represented that, to the best of its knowledge and belief, as disclosed in note 49 (c) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c.

Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

- v.

a.

As stated in note 42(b), the interim dividend declared and paid by the Company during the year ended March 31, 2026 and until the date of this audit report is in compliance with section 123 of the Act.

b.

As stated in note 42 (b), the final dividend paid by the Company during the year ended March 31, 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- vi.

As stated in note 50 to the standalone financial statements and based on our examination which included test checks, except for instance mentioned below, the Company, in respect of financial year commencing on, April 01, 2025, has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exceptions given below. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting softwares to log any direct data changes, used for maintenance of all accounting records by the Company.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Nitin Toshniwal
Partner
Place: New Delhi
Date: May 30, 2026

Membership No.: 507568
UDIN: 26507568FXQHGR3889

Annexure I referred to in paragraph 17 of the Independent Auditor’s Report of even date to the members of Patanjali Foods Limited on the standalone financial statements for the year ended March 31, 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i)

a.

(A)

The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B)

The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its property, plant and equipment under which the assets are physically verified in a phased manner over a period of 3 years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

- c.

The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 3 (iii) to the standalone financial statements, are held in the name of the Company, except for the following properties, for which the Company’s management is in the process of getting the registration in the name of the Company:

Description of property	Gross carrying value (₹ in Lakh)	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Lease Hold Land	71.56	Ruchi Soya Industries Ltd	No	July 18, 2002	The lease period was up to July 17, 2008. The company approached the government authority to extend leasehold term for further period. The matter is at sub judicial stage.
Free Hold Land	5,748.39	Patanjali Ayurved Limited	Yes	July 1, 2022	Registration of Sale Deed of said land and building is pending in absence of NOC required from State Government.
Buildings	11,364.23	Patanjali Ayurved Limited	Yes	July 1, 2022	
Free Hold Land	31,998.99	Patanjali Ayurved Limited	Yes	November 1, 2024	Registration of Sale Deed of said land and building is pending in absence of NOC required from State Government and pending satisfaction of charge.
Buildings	9,413.49	Patanjali Ayurved Limited	Yes	November 1, 2024	
Free Hold Land	4,816.01	Royal Properties and Developers	No	November 1, 2024	
Buildings	1,485.16	Royal Properties and Developers	No	November 1, 2024	
Free Hold Land	35.76	Multiple Buildwell Pvt. Ltd., Amit Kumar and Shivanand Mishra	No	November 1, 2024	
Buildings	316.90	Multiple Buildwell Pvt. Ltd., Amit Kumar and Shivanand Mishra	No	November 1, 2024	
Free Hold Land	8,261.94	Sant Ravidas Jan Kalyan Nyas	No	November 1, 2024	
Buildings	3,112.61	Sant Ravidas Jan Kalyan Nyas	No	November 1, 2024	

- d.

The Company has not revalued its property, plant and equipment including right-of-use assets or intangible assets during the year.
- e.

No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.

- (ii)

(a)

The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and inventory lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records. In respect of inventory lying with third parties, these have substantially been confirmed by the third parties and in respect of goods-in-transit, these have been confirmed from corresponding receipt or dispatch inventory records.

(b)

As disclosed in Note 49 (i) to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 5 crores by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods, which were subject to audit.
- (iii)

The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans to companies, firms, limited liability partnerships during the year. Further, the Company has made investments into subsidiary company during the year, in respect of which:

(a)

The Company has not provided any loans or provided any advances in the nature of loans, or guarantee, or security to any other entity during the year. Accordingly, reporting under clauses 3(iii)(a) of the Order is not applicable to the Company.

(b)

In our opinion, and according to the information and explanations given to us, the investments made prima facie, not prejudicial to the interest of the Company.

(c)

The Company does not have any outstanding loans and advances in the nature of loans at the beginning of the current year nor has granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.

(iv)

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of investments made, as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of loans granted, guarantees and security provided by it.

(v)

In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi)

The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii)

(a)

In our opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b)

According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹ in Lakh)	Amount paid under Protest (₹ in Lakh)	Period to which the amount relates	Forum where dispute is pending
Income tax Act 1961	Tax, Interest, Penalty	583.85	-	2021-22	CIT (Appeals)
Income tax Act 1961	Tax, Interest, Penalty	2,407.59	481.52	2022-23	CIT (Appeals)
Income tax Act 1961	Tax, Interest, Penalty	30.71	6.14	2023-24	CIT (Appeals)
Income tax Act 1961	Tax, Interest, Penalty	13.28	-	2024-25	CIT (Appeals)
Goods and Service tax Act,2017	Tax, Interest, Penalty	2,938.71	-	From 2021- 2022 to 2024-2025	High Court Assam
Goods and Service tax Act,2017	Tax, Interest, Penalty	2,739.99	-	2022-23	Commissioner Appeal
Goods and Service tax Act,2017	Cess Demand	775.37	-	FY 19-20 to FY 22-23	Deputy Commissioner
Goods and Service tax Act,2017	Cess Demand	372.96	33.91	2021-23	Commissioner Appeal

Name of the statute	Nature of dues	Gross Amount (₹ in Lakh)	Amount paid under Protest (₹ in Lakh)	Period to which the amount relates	Forum where dispute is pending
Goods and Service tax Act,2017	Cess Demand	136.95	-	2020-21	GSTAT
Goods and Service tax Act,2017	Tax, Interest, Penalty	201.34	69.63	2018-19	AC-Anti Evasion, Jaipur
Goods and Service tax Act,2017	Tax, Interest, Penalty	89.64	4.48	2022-23	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	40.39	2.56	2021-22	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	33.46	2.66	2020-21	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	33.43	1.90	2020-21	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	27.38	1.62	2023-24	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	25.01	-	2019-20	Joint Commissioner
Goods and Service tax Act,2017	Tax, Interest, Penalty	18.28	1.66	2021-22	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	13.86	0.74	2020-21	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	4.91	4.91	2025-26	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	4.37	0.23	2020-21	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	1.52	0.13	2020-21	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	13.01	1.18	2019-20	Commissioner Appeal
Goods and Service tax Act,2017	Tax, Interest, Penalty	0.58	0.04	2018-19	Commissioner Appeal
Custom Act, 1962	Tax, Interest, Penalty	385.55	-	June 2022 to July 2022	High Court
Custom Act, 1962	Tax, Interest, Penalty	452.71	226.35	June 2022 to July 2022	High Court

(viii)

According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.

(ix)

(a)

In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b)

According to the information and explanations given to us including confirmations received from banks representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c)

In our opinion and according to the information and explanations given to us, the Company has not raised

(d)

In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.

(e)

In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f)

In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

(vii)

any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix) (c) of the Order is not applicable to the Company.

- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response received by us pursuant to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Nitin Toshniwal

Partner

Place: New Delhi

Date: May 30, 2026

Membership No.: 507568

UDIN: 26507568FXQHGR3889

Annexure II

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- In conjunction with our audit of the standalone financial statements of Patanjali Foods Limited ('the Company') as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements .

Meaning of Internal Financial Controls with Reference to Financial Statements

- A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

- The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI') ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

- Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
- Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

- Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Nitin Toshniwal

Partner

Place: New Delhi

Date: May 30, 2026

Membership No.: 507568

UDIN: 26507568FXQHGR3889

Standalone Balance Sheet

as at March 31, 2026

Particulars		Notes	As at March 31, 2026	As at March 31, 2025
₹ in Lakh				
I. ASSETS				
(1) Non-current assets				
(a)	Property, plant and equipment	3	3,77,589.46	3,95,358.66
(b)	Capital work-in-progress	3	5,069.94	9,344.85
(c)	Goodwill	4	1,082.42	1,082.42
(d)	Other intangible assets	4	1,53,676.40	1,55,165.76
(e)	Intangible assets under development	4	-	117.75
(f)	Financial assets			
(i)	Investments	5(a)	7,865.35	8,561.62
(ii)	Other financial assets	5(b)	16,453.38	25,839.73
(g)	Deferred tax assets (net)	35	21,463.19	9,715.59
(h)	Income tax assets (net)	6(a)	5,744.62	1,305.63
(i)	Other non-current assets	6(b)	80,447.28	7,049.57
Total non-current assets			6,69,392.04	6,13,541.58
(2) Current assets				
(a)	Inventories	7	7,28,158.68	6,21,028.68
(b)	Financial assets			
(i)	Investments	8(a)	4,583.75	13,771.52
(ii)	Trade receivables	8(b)	2,40,692.77	1,58,467.77
(iii)	Cash and cash equivalents	8(c)	58,525.48	8,821.84
(iv)	Bank balances other than (iii) above	8(d)	16,110.06	18,707.69
(v)	Other financial assets	8(e)	16,342.36	10,449.47
(c)	Income tax assets (net)	9(a)	32,958.00	-
(d)	Other current assets	9(b)	1,12,284.25	1,06,592.90
Total current assets			12,09,655.35	9,37,839.87
Assets classified as held for Sale			1,279.24	395.85
Total assets			18,80,326.63	15,51,777.30
II. EQUITY AND LIABILITIES				
Equity				
(a)	Equity share capital	11	21,757.51	7,242.02
(b)	Other equity	12	12,87,957.81	11,29,910.39
Total equity			13,09,715.32	11,37,152.41
LIABILITIES				
(1) Non-current liabilities				
(a)	Financial liabilities			
(i)	Lease liabilities	13	394.70	518.62
(b)	Other non-current liabilities	14	1,196.81	1,170.35
(c)	Provision	15	4,087.12	2,389.33
Total non-current liabilities			5,678.63	4,078.30
(2) Current liabilities				
(a)	Financial liabilities			
(i)	Borrowings	16(a)	2,78,357.57	78,129.52
(ii)	Lease liabilities	16(b)	130.37	119.48
(iii)	Trade payables			
(a)	Total outstanding due to micro and small enterprises.	16(c)	10,766.97	5,712.16
(b)	Total outstanding due to creditors other than micro and small enterprises.	16(c)	2,20,348.91	2,53,005.75
(iv)	Other financial liabilities	16(d)	25,636.96	46,718.07
(b)	Other current liabilities	17	27,120.53	26,163.81
(c)	Provisions	18	2,139.25	524.80
Total current liabilities			5,64,500.56	4,10,373.59
Liabilities directly associated with assets classified as held for sale			432.12	173.00
Total equity and liabilities			18,80,326.63	15,51,777.30

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the standalone financial statements.

As per our report of even date attached
For Walker ChandioK & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Statement of Standalone Profit and Loss

for the year ended March 31, 2026

Particulars		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
₹ in Lakh				
INCOME				
I	Revenue from operations	20	40,16,957.81	33,75,825.47
II	Other income	21	17,820.47	13,243.41
III Total income (I+II)			40,34,778.28	33,89,068.88
IV EXPENSES				
a)	Cost of materials consumed	22	27,83,782.07	21,09,773.67
b)	Purchases of stock-in-trade	23	6,90,491.73	8,93,547.77
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	24	19,161.17	(1,19,203.18)
d)	Employee benefits expense	25	63,818.51	55,349.29
e)	Finance costs	26	13,018.35	8,449.31
f)	Depreciation, amortisation and impairment expenses	27	24,840.00	26,839.18
g)	Other expenses	28	2,84,372.52	2,41,696.41
Total expenses (IV)			38,79,484.35	32,16,452.45
V	Profit before exceptional items and tax expenses (III-IV)		1,55,293.93	1,72,616.43
VI	Exceptional items (net) [Refer Note No. 29]	29	19,900.25	-
VII	Profit before tax (V-VI)		1,35,393.68	1,72,616.43
VIII Tax expense				
	Current tax	35	45,383.88	45,569.60
	Deferred tax credit	35	(12,656.80)	(1,256.33)
	Tax related to earlier years	35	(78,820.75)	(1,831.00)
IX Profit for the year (VII-VIII)			1,81,487.35	1,30,134.16
X	Other comprehensive income (net of tax)	30		
(i) Items that will not be reclassified to profit and loss				
	Remeasurement of defined benefit obligations		(69.96)	(365.66)
	Changes in fair value of equity investments which are classified at fair value through other comprehensive income (OCI)		(769.95)	(879.46)
(ii) Items that will be reclassified to profit and loss				
	Net gain/(loss) on cash flow hedges recognised during the year		2,703.32	(1,244.66)
XI Total comprehensive income for the year (IX+X)			1,83,350.76	1,27,644.38
XII Earnings per equity share of face value of ₹ 2 each				
	Basic and diluted earnings per share	37		
a)	Basic (in ₹)		16.69	11.97
b)	Diluted (in ₹)		16.68	11.97

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the standalone financial statements.

As per our report of even date attached
For Walker ChandioK & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Statement of Standalone Cash flows

for the year ended March 31, 2026

Particulars	₹ in Lakh	
	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Cash flow from operating activities		
Profit before tax	1,35,393.68	1,72,616.43
Adjustments for:		
Depreciation, amortisation and impairment expenses	24,840.00	26,839.18
Deferred income from government grants	(531.29)	(172.31)
Net loss/(gain) on sale of property, plant and equipment	614.05	(55.19)
Share based payment expense	8,887.63	12,375.19
Net gain on investments designated at fair value through profit and loss	(3,990.47)	(6,584.66)
Interest income on fixed deposits	(2,072.48)	(2,407.58)
Interest income on income tax refund	(6,458.63)	(3,193.55)
Finance costs	13,018.35	8,449.31
Unrealised (gain)/loss on foreign currency transaction/translation	(1,278.00)	1,743.98
Provision for doubtful advances and expected credit loss	14,991.66	7,741.18
Provision and liabilities no longer required written back (net)	(1,210.63)	(255.42)
Exceptional items - impairment of PPE and CWIP	16,881.16	-
Lease rental income	(285.59)	(290.70)
Operating profit before working capital changes	1,98,799.44	2,16,805.86
Working capital changes		
Increase in inventories	(1,07,130.01)	(2,00,755.10)
Increase in trade and other receivables	(1,02,844.14)	(69,142.60)
(Decrease)/increase in trade and other payables	(24,390.72)	1,15,202.74
Cash flow (used in)/generated from operating activities	(35,565.43)	62,110.90
Taxes paid (net of refunds)	2,307.77	(42,338.07)
Net cash flow (used in)/generated from operating activities	(33,257.66)	19,772.83
(B) Cash flow from investing activities		
Payment to acquire non-food business	(15,950.00)	(93,500.00)
Payment for purchase and construction of cwip, property, plant and equipment and intangible assets under development	(94,948.62)	(10,087.32)
Investment in subsidiaries	-	(6,500.00)
Investment in non cumulative, non convertible redeemable preference shares of subsidiary	(3,500.00)	-
Payment for purchase of current investment	(8,26,599.97)	(4,47,223.51)
Proceeds from sale of current investment	8,43,200.14	5,41,207.96
Proceeds against disposal of property, plant and equipment	416.18	451.57
Fixed deposit pledged (net)	7,813.50	9,733.08
Interest received	3,503.99	1,641.80
Proceeds from government grants	705.95	426.05
Lease rental income received	285.59	290.70
Net cash used in investing activities	(85,073.24)	(3,559.67)
(C) Cash flow from financing activities		
Proceeds from issue of equity shares under ESOP scheme	6,612.56	2,305.74
Proceeds from current borrowings (net)	2,00,228.05	(26,624.09)
Finance cost paid	(12,354.57)	(7,640.60)
Interest paid on lease liabilities	(54.83)	(27.79)
Dividends paid	(26,283.65)	(29,104.55)
Principal payment of lease liabilities	(113.02)	(43.03)
Net cash flows from/(used in) financing activities	1,68,034.54	(61,134.32)

Statement of Standalone Cash flows

for the year ended March 31, 2026

Particulars	₹ in Lakh	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Net increase/(decrease) in cash and cash equivalents	49,703.64	(44,921.16)
Cash and cash equivalents at the beginning of the year	8,821.84	53,743.00
Cash and cash equivalents at the end of the year	58,525.48	8,821.84
Component of cash and cash equivalents		
Cash and bank		
Cash in hand	9.36	17.80
In current accounts	58,516.12	8,804.04
Cash and cash equivalents at the end of the year	58,525.48	8,821.84

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the standalone financial statements.

Notes:

The above statement of standalone cash flows has been prepared under the 'indirect method' as set out in the Ind AS 7 "Statement of Cash Flows".

Reconciliation of movements of liabilities (borrowings and lease liabilities) to cash flow arising from financing activities :

Particulars	₹ in Lakh	
	Borrowings	Lease Liabilities
Opening balance as at April 1, 2024	1,04,753.61	119.47
Movement due to cash transactions as per the Statement of Cash Flows	(34,264.69)	(70.82)
Movement due to:		
Finance cost paid	7,640.60	-
Interest expenses on lease liability	-	27.79
Addition in lease liability (Refer note 13)	-	561.66
Closing balance as at March 31, 2025	78,129.52	638.10
Opening balance as at April 1, 2025	78,129.52	638.10
Movement due to cash transactions as per the Statement of Cash Flows	1,87,873.47	(167.85)
Movement due to:		
Finance cost paid	12,354.57	-
Interest expenses on lease liability	-	54.83
Closing balance as at March 31, 2026	2,78,357.56	525.08

As per our report of even date attached
For Walker Chandiok & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Statement of Standalone Changes in Equity

for the year ended March 31, 2026

a. Equity share capital

	₹ in Lakh	
	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the reporting year	7,242.02	7,238.37
Changes in equity share capital during the year [refer note 11(f)]	14,515.49	3.65
Balance at the end of the reporting year	21,757.51	7,242.02

b. Other equity

Particulars	Note	Reserves and Surplus					Item of Other Comprehensive Income			Total
		Capital Redemption Reserve	Share Based Payment Reserve	Securities Premium Account	General Reserve	Capital Reserve	Retained Earnings	Hedging Reserve	Equity Instruments through Other Comprehensive Income	
As at April 1, 2024		26,693.52	1,068.38	4,66,955.01	41,815.51	19,309.21	4,62,175.27	445.10	(5,169.05)	10,13,292.95
Profit for the year		-	-	-	-	-	1,30,134.16	-	-	1,30,134.16
Other comprehensive income for the year	30	-	-	-	-	-	(365.66)	(1,244.66)	(879.46)	(2,489.78)
Total comprehensive income for the year		-	-	-	-	-	1,29,768.50	(1,244.66)	(879.46)	1,27,644.38
(i) Share based payment expenses	12B	-	12,375.19	-	-	-	-	-	-	12,375.19
(ii) Forfeiture of employee stock option	12B & 12F	-	(768.38)	-	-	-	768.38	-	-	-
(iii) Exercise of employee stock option	12B	-	(1,180.84)	-	-	-	-	-	-	(1,180.84)
(iv) Share premium on exercise of employee stock option	12C	-	-	3,482.93	-	-	-	-	-	3,482.93
(v) Arising pursuant to slump purchase as per Business Transfer Agreement of non food division	12E	-	-	-	-	3,249.26	-	-	-	3,249.26
(vi) Dividend paid	12F	-	-	-	-	-	(28,953.48)	-	-	(28,953.48)
As at March 31, 2025		26,693.52	11,494.35	4,70,437.94	41,815.51	22,558.47	5,63,758.67	(799.56)	(6,048.51)	11,29,910.39

Statement of Standalone Changes in Equity

for the year ended March 31, 2026

Particulars	Note	Reserves and Surplus					Item of Other Comprehensive Income			Total
		Capital Redemption Reserve	Share Based Payment Reserve	Securities Premium Account	General Reserve	Capital Reserve	Retained Earnings	Hedging Reserve	Equity Instruments through Other Comprehensive Income	
As at April 1, 2025		26,693.52	11,494.35	4,70,437.94	41,815.51	22,558.47	5,63,758.67	(799.56)	(6,048.51)	11,29,910.39
Profit for the year		-	-	-	-	-	1,81,487.35	-	-	1,81,487.35
Other comprehensive income for the year	30	-	-	-	-	-	(69.96)	2,703.32	(769.95)	1,863.41
Total comprehensive income for the year		-	-	-	-	-	1,81,417.39	2,703.32	(769.95)	1,83,350.76
(i) On account of bonus shares issued	12A	(14,501.33)		-	-	-	-	-	-	(14,501.33)
(ii) Share based payment expenses	12B	-	8,887.63	-	-	-	-	-	-	8,887.63
(iii) Forfeiture of employee stock option	12B & 12F	-	(689.64)	-	-	-	689.64	-	-	-
(iv) Exercise of employee stock option	12B & 12F	-	(3,449.74)	-	-	-	3,449.74	-	-	-
(v) Share premium on exercise of employee stock option	12C	-	-	6,594.01	-	-	-	-	-	6,594.01
(vi) Gain on sale of equity instrument through OCI	12F	-	-	-	-	-	3.81	-	(3.81)	-
(vii) Dividend paid	12F	-	-	-	-	-	(26,283.65)	-	-	(26,283.65)
As at March 31, 2026		12,192.19	16,242.60	4,77,031.95	41,815.51	22,558.47	7,23,035.60	1,903.76	(6,822.27)	12,87,957.81

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the standalone financial statements.

As per our report of even date attached
For Walker Chandiook & Co.LLP

Chartered Accountants
Registration No. 001076NN500013

For and on behalf of Board of Directors of
Patanjali Foods Limited

Nitin Toshniwal
Partner
Membership no. 507568

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Place: New Delhi
Date: May 30, 2026

Date: May 30, 2026

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 1 - 2

1 CORPORATE INFORMATION

Patanjali Foods Limited ('the Company') [CIN:L15140MH1986PLC038536] is a Public Limited Company engaged primarily in the business of processing of oil-seeds, refining of crude oil for edible use, production of oil meal, food products from soya and value added products from downstream and upstream processing. The Company is also engaged in the Fast-Moving Consumer Goods ("FMCG"), Fast-Moving Health Goods ("FMHG") and Home & Personal Care ("HPC") business comprising mainly of food, biscuits, nutraceutical, home care, skin care, dental care and hair care products. The Company is also engaged in generation of power from wind energy and trading in various products. The Company has manufacturing plants across India and is listed on the BSE Limited and National Stock Exchange of India Limited (NSE). The Company's registered office is at 616, Tulsiani Chambers, Nariman Point, Mumbai – 400021, Maharashtra.

2 BASIS OF PREPARATION, KEY ACCOUNTING ESTIMATES AND JUDGEMENTS AND MATERIAL ACCOUNTING POLICIES

(A) BASIS OF PREPARATION AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

a Statement of Compliance

The financial statement of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation and disclosures requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follow indirect method prescribed in IND-AS-7 "Statement of Cash Flows" for presentation of its cash flows.

The standalone financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

The financial statements were approved by the Board of Directors of the Company in their meeting held on May 30, 2026.

b Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is the Company's functional currency. All amounts have been rounded to the nearest lakh, unless otherwise indicated. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the standalone statement of profit and loss. Foreign currency

denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the standalone statement of profit and loss.

c Basis of Measurement

These financial statements have been prepared on a historical cost convention basis, except for the following:

- (i) Certain financial assets and liabilities that are measured at fair value.
- (ii) Assets held for sale- Measured at the lower of (a) carrying amount and (b) fair value less cost to sell.
- (iii) Net defined benefit plans- Plan assets measured at fair value less present value of defined benefit obligation.
- (iv) Equity Settled Share Based Payments are measured at fair value.

The accounting policies adopted are the same as those which were applied for the previous financial year.

d Current and non-current classification

The Company has classified all assets and liabilities as current or non-current as per the Company's normal operating cycle, as per Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013 (as amended).

An asset is classified as current when it is

- a. Expected to be realised or intended to be sold or consumed in normal operating cycle;
- b. Held primarily for the purpose of trading;
- c. Expected to be realised within twelve months after the reporting period; or
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when

- a. It is expected to be settled in normal operating cycle;
- b. It is held primarily for the purpose of trading;
- c. It is due to be settled within twelve months after the reporting period; or
- d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

e Key accounting estimates and judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognise prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities in the financial statements, are included in the following notes:

- Assessment of useful life of property, plant and equipment and intangible asset - Note 2(B)(a) and Note 2(B)(b)
- Valuation of inventories - Note 2(B)(f)
- Fair value measurements - Note 2(B)(x)
- Impairment of financial assets and non-financial assets - Note 2(B)(e) and Note 2(B)(c)
- Expected credit loss on trade receivables - Note 2(B)(e)
- Estimation of assets and obligations relating to employee benefits - Note 2(B)(n)
- Estimation of obligations relating to share based payments - Note 2(B)(o)
- Recognition and estimation of tax expense including deferred tax - Note 2(B)(p)
- Recognition and measurement of contingency: Key assumption about the likelihood and magnitude of an outflow of resources - Note 2(B)(q)
- Lease term: whether the Company is reasonably certain to exercise extension options - Note 2(B)(d)
- Measurement of discounts and rebates - Note 2(B)(l)(i)
- Recognition, valuation and derecognition of Commodity Derivative Contracts - Note 2(B)(e)

(B) MATERIAL ACCOUNTING POLICIES

a PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS:

(i) Recognition and measurement

Property, Plant and equipment are measured at cost (which includes capitalised borrowing costs) less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises:

- a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

- b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
- c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

Capital work-in-progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date. Expenditure related to and incurred during the implementation of the capital project to get the assets ready for intended use is included under Capital Work in Progress. The same are allocated to the respective items of Property, Plant & Equipment on completion of construction/erection of capital project/ Property, Plant & Equipment.

Leasehold lands are amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold lands are amortised over the primary lease period of the lands.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(iii) Depreciation, Estimated useful life and Estimated residual value

Depreciation is calculated using the Straight Line Method, pro rata to the period of use, taking into account useful lives and residual value of the assets, as prescribed under schedule II to the Companies Act, 2013 except as mentioned below:-

The useful life of asset acquired as a part of business acquisition are as follows, which are different from those prescribed under Schedule II to the Companies Act, 2013, are based on technical advice as under :-

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Assets	Estimated useful life
Building	2 to 52 Years
Plant & Equipment	1 to 15 Years
Office Equipment	1 to 6 Years
Furniture & Fixtures	1 to 10 Years
Vehicles	1 to 10 Years

Depreciation is computed with reference to cost. Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/ installation. Depreciation on assets disposed/discarded is charged up to the date of sale excluding the month in which such assets are sold.

The assets residual value and useful life are reviewed and adjusted, if appropriate, at the end of each reporting year. Gains and losses on disposal are determined by comparing proceeds with carrying amounts. These are included in the statement of Profit and Loss.

b INTANGIBLE ASSETS

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. Intangible Assets are carried at cost less accumulated amortisation & accumulated impairment, if any.

Intangible Assets that Company controls and from which it expect future economic benefits are capitalised and measured initially; (a) for assets acquired in Business combinations i.e. customer relationship, non-compete agreement at fair value on the date of acquisition; (b) for separating acquired assets at cost comprising the purchase price and directly attributable cost to prepare the assets for its intended use. An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(i) Recognition and measurement

Computer software's have finite useful lives and are measured at cost less accumulated amortisation and any accumulated impairment losses. Indefinite-life intangible assets comprises of brands and trademarks, for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows. These are considered to have an indefinite life, given the strength and durability of the brands and the level of marketing support. Acquired brands / Trademarks have indefinite useful life and as on transition date April 1, 2015 have been Fair valued based on reports of expert valuer, which is considered as deemed cost on transition to Ind AS. The same are tested for impairment by comparing its recoverable amount with its carrying amount annually and whenever there is an indication that it may be impaired prospectively basis revised estimates.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates and can be reliably measured. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

(iii) Amortisation

Intangible Assets having finite lives are amortised and amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in statement of profit and loss. Computer software are amortised over their estimated useful life or 5 years, whichever is lower. The contract manufacturing rights and non compete agreement are amortised over the five years and customer relationship is amortised over the four years.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted, if required. All Intangible Assets are tested for impairment whenever there is an indication of impairment.

c IMPAIRMENT OF NON-FINANCIAL ASSETS

At each balance sheet date, the Company assesses whether there exists any indication that its non-financial assets may be impaired. Intangible assets with an indefinite useful life are not amortised; instead, they are tested for impairment on an annual basis, or more frequently whenever events or changes in circumstances suggest that the carrying amount may not be recoverable.

The recoverable amount of an asset or cash-generating unit (CGU) is determined as the higher of fair value less costs of disposal, and Value in use.

The recoverable amount is computed at the level of an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case it is determined for the CGU to which the asset belongs. For this purpose, assets are aggregated at the lowest level for which separately identifiable cash flows can be ascertained.

Where any indication of impairment exists, or where annual impairment testing is mandated, the Company estimates the recoverable amount of the relevant asset (other than inventories and deferred tax assets, which are governed by separate standards). An impairment loss is recognised whenever the carrying amount of an asset (or CGU) exceeds its recoverable amount, and the carrying amount is accordingly written down to the recoverable amount.

The impairment loss is charged immediately to the Statement of Profit and Loss, except where the asset is carried at a revalued amount, in which case the loss is treated as a revaluation decrease to the extent of the revaluation surplus available.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

At each balance sheet date, the Company also evaluates whether there is any indication that an impairment loss recognised in earlier periods for an asset (other than goodwill) no longer exists or has diminished. Where such indication exists, the recoverable amount is re-estimated, and the impairment loss is reversed to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation/amortisation) had no impairment loss been recognised in prior periods.

Value in use: Estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Fair value less costs of disposal: Determined with reference to recent observable market transactions, where available. In the absence of such transactions, an appropriate valuation technique is applied.

The Company's impairment assessment is based on detailed budgets and forecasts prepared separately for each CGU to which the individual assets are allocated. These projections generally cover a period of five years. Cash flows beyond the five-year period are extrapolated using a steady or declining growth rate, unless a higher rate can be objectively justified. In no case does the growth rate applied exceed the long-term average growth rate for the products, industries, or country/ countries in which the Company operates, or for the market in which the asset is deployed."

d LEASE LIABILITIES AND RIGHT-OF-USE ASSETS

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset through the period of the lease and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term and useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term. Lease

liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

A lease liability is also remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

The Company as a lessor :- Leases for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risk & rewards of the ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating lease, rental income is recognised on a straight-line basis over the term of the relevant lease.

e FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one Company and a financial liability or equity instrument of another Company. Financial instruments also include derivative contracts.

(i) Financial assets

Initial recognition and measurement

On initial recognition, a financial asset (except for trade receivable) is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss, its transaction cost are recognized immediately in profit and loss. In other cases, the transaction cost that are directly attributable to the acquisition or issue value of financial assets are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under Ind AS 115.

Subsequent Measurement

The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset. These classifications are:

Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI). Interest income is measured using the EIR method and impairment losses, if any are recognised in the standalone statement of profit and loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to other income’ in the standalone statement of profit and loss.

Financial Assets measured at Fair Value Through Profit and Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in ‘other income’ in the standalone statement of profit and loss.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

In case of investments

In Equity instruments - All investments in equity instruments other than investment in subsidiaries and Joint venture are classified are initially measured at fair value through FVTPL or FVOCI. The Company makes such election on an instrument-by-instrument basis. Fair value changes is recognised in the standalone statement of profit and loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the standalone statement of profit and loss. Dividend income on the investments in equity instruments are recognised as ‘other income’ in the standalone statement of profit and loss.

- For subsidiaries and Joint venture - Investments are measured at cost and tested for impairment periodically. Impairment (if any) is charged to the Statement of Profit and Loss.
- For Other than subsidiaries and Joint venture - Investments are measured at Fair value through Other Comprehensive Income [FVTOCI].

In Mutual fund

Measured at Fair value through Profit and Loss (FVTPL).

Debt instruments

The Company measures the debt instruments at Amortised Cost. Assets that are held for collection of contractual cash flows where those cash flows represent solely payment of principal and interest [SPPI] are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of the hedging relationship, is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the Effective interest rate method.

Derecognition of financial assets

A financial asset is primarily derecognised (i.e. removed from the Company’s standalone financial statements) when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company’s continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Trade receivables
- Financial assets measured at amortised cost (other than trade receivables)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime. ECL is measured and recognised as loss allowance. The company computes ECL based on a provision matrix. The provision matrix is prepared based on historically

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observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on financial assets classified as amortised cost (listed as ii above), subsequent to initial recognition, are assessed for evidence of impairment at end of each reporting period basis monitoring of whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

ECL allowance recognised (or reversed) during the period is recognised as expense (or income) in the standalone statement of profit and loss under the head ‘Other expenses’.

(ii) Financial liabilities

Classification

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit and loss-[FVTPL]; and
- those measured at amortised cost. [AC]

The classification depends on the Company’s business model for managing the financial liabilities and the contractual terms of the cash flows.

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or

the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit and loss over the period of borrowings using the effective interest method. Processing/Upfront fee are treated as prepaid asset netted of from borrowings. The same is amortised over the period of the facility to which it relates.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.

Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any non cash assets transferred or liability assumed, is recognised in Statement of profit and loss as other gains or (losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of liabilities for at least twelve months after the reporting year.

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. All borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts, futures, forward commodity

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contracts and other derivative financial instruments to hedge its foreign currency risks, and commodity price risks respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of commodity contracts are recognized in the statement of profit and loss under the head "cost of material consumed".

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to statement of profit and loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment;
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

i) Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in statement of profit and loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. When an unrecognised firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in statement of profit and loss. Hedge accounting is discontinued when the Company revokes the hedge relationship, the hedging instrument or hedged item expires or is sold, terminated, or exercised or no longer meets the criteria for hedge accounting.

ii) Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash

flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss. Amounts recognised in OCI are transferred to statement of profit and loss when the hedged transaction affects profit or loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold or terminated or exercised, the cumulative gain or loss on the hedging instrument recognised in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognised in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction.

f INVENTORIES

Inventories comprises of raw material, work-in-progress, finished goods, stock-in-trade, packing material, realisable by-products, consumables and stores and spares.

Inventories are carried at the lower of the cost and net realizable value after providing for obsolescence and other losses where considered necessary. Inventory of realisable by-products are carried at net realizable value.

Cost of raw material, stock-in-trade, packing material, consumables and stores and spares comprises all cost of purchase and other cost incurred in bringing inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress comprises of cost of raw material, labour and a proportion of manufacturing overheads incurred in bringing the inventories to their present location and condition.

Cost for raw material, stock-in-trade, packing material, consumables and stores and spares is determined using the moving weighted average cost method.

while the net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and cost necessary to make the sale.

g CASH AND CASH EQUIVALENT

For the purpose of presentation in the statement of the cash flows, cash and cash equivalent includes the cash on hand, deposits held at call with financial institutions other short term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

h CONTRIBUTED EQUITY

Equity shares are classified as equity. Incidental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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i DIVIDENDS

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable is recognised directly in other equity.

j EARNINGS PER SHARE

(i) Basic earnings per share

Basic earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares, (excluding treasury shares).

(ii) Diluted earnings per share

Diluted earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares (excluding treasury shares) considered for basic earning per shares including dilutive potential Equity shares.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

k FOREIGN CURRENCY

(i) Foreign currency transactions

Transactions in foreign currencies are translated into the functional currencies of the Company at the exchange rate prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date.

Non-monetary items that are measured based on historical cost in a foreign currency are not translated at each the reporting date. Difference on account of changes in foreign currency are charged to the Statement of Profit and Loss.

l REVENUE RECOGNITION

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services. The Company also derives revenue from power generation through wind energy.

(i) Sale of Goods/ Services

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transfer upon shipment of goods to

the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (Net of variable consideration) allocated to that performance obligation. The transaction price of goods sold & services rendered is net of variable consideration on account of various discounts, rebates and claim, scheme offered by the Company as part of the contract. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Revenue from rendering of services is recognised based on agreements/arrangements as the service is performed and there are no unfulfilled obligations

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and receivable is recognized when it becomes unconditional.

Sales return - Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience. The Company deals in various products and operates in various distribution channels. Accordingly, the estimate of sales returns is determined primarily by the Company's historical experience in the markets in which the Company operates by considering actual sales returns, estimated shelf life and other factors. The entire revenue from sale of products is recognised at a point in time.

The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Contract balances

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration and are transferred to trade receivables on completion of milestones and its related

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	invoicing. Contract assets are recorded in balance sheet as unbilled revenue. Trade receivables A receivable represents the Company's right to an amount of consideration that is unconditional. Contract liabilities A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract. (ii) Other Operating Revenue Income from power generation is recognised on the basis of contractual agreement which is determined on the basis of units wheeled during the period. Net Gain of Contract Settlement captures net gains or losses arising from the settlement or cancellation of purchase and sale contracts. The amounts represent actual realized gains or losses recognized during the period upon settlement of such contracts. Export incentives under various schemes notified by the government such as Duty Drawback and Remission of Duties and Taxes on Exported Products (RoTDEP) Scheme are recognised on accrual basis when no significant uncertainties as to the amount of consideration that would be derived and that the Company will comply with the conditions associated with the grant and ultimate collection exist. (iii) Other Income Interest income from a financial asset is recognised on a time proportion basis taking into account the amounts invested and the rate of interest using the effective interest method. Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in other income.	Revenue grant are recognised in the statement of Profit and Loss in the same period as the related cost which they are intended to compensate for.
n	EMPLOYEE BENEFITS (i) During Employment benefits (a) Short term employee benefits Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. (ii) Post Employment benefits (a) Defined contribution plans A defined contribution plan is a post employment benefit plan under which a Company pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards government administered Provident Fund scheme. Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. (b) Defined benefit plans Gratuity The Company pays gratuity to the employees who have has completed five years of service with the company at the time when employee leaves the Company. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the periods during which the benefit is expected to be derived from employees' services. Re-measurement of defined benefit plans in respect of post employment are charged to Other Comprehensive Income. For defined benefit plans, the amount recognised as 'Employee benefits expense' in the standalone statement of profit and loss is the cost of defined benefit obligation resulting from employee service in the current period ('current service cost') and the costs of individual events such as changes in past service benefits and settlements (such events are recognised immediately in the statement of profit and loss). Any differences between the expected interest income on plan assets and the return actually achieved, and any changes in the	
m	GOVERNMENT GRANTS Grants from the Government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all the attached conditions. Government grant relating to purchase of Property, Plant and Equipment are included in "Other current/ non-current liabilities" as Government Grant - Deferred Income and are credited to statement of profit and loss on a straight line basis over the expected life of the related asset and presented within "Other operating Income".	

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	liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the standalone statement of profit and loss. The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit liabilities using a discount rate by reference to market yields on Government bonds at the end of the reporting period. All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary. The classification of the Company's net obligation into current and non current is as per the actuarial valuation report. Leave Obligations The leave obligations cover the Company's liability for earned leave. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. Hence the amount of the provision is presented as current and non current based on the actuarial valuation report.	b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.
	SHARE BASED PAYMENTS The cost of equity-settled transactions with employees is measured at fair value at the date which they are granted. The fair value of share awards are determined with the assistance of an external valuer and the fair value at the grant date is expensed on a proportionate basis over the vesting period based on the Company's estimate of shares that will eventually vest with a corresponding increase in the equity. The estimate of the number of stock options likely to vest is reviewed at each balance sheet date up to the vesting date at which point the estimate is adjusted to reflect the current expectations.	(ii) Deferred tax Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have enacted or substantively enacted by the end of the reporting year. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting year. Deferred tax is recognised to the extent that it is probable that future taxable profit will be available against which they can be used. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable Company.
p	TAXES Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in the other comprehensive income or in equity. (i) Current tax Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or subsequently enacted at the Balance sheet date. Current tax assets and current tax liabilities are off set, and presented as net. Current tax assets and liabilities are offset only if, the Company: a) has a legally enforceable right to set off the recognised amounts; and	q PROVISIONS AND CONTINGENT LIABILITIES Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using pre-tax rate (or rates) that reflect(s) current market assessments of the time value of money and the risks specific to the liability. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from

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past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

r ASSETS CLASSIFIED AS HELD FOR SALE

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all the following criteria are met: (i) decision has been made to sell, (ii) the assets are available for immediate sale in its present condition, (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets are classified as held for sale from the date these conditions are met and are measured at the lower of carrying amount and fair value less cost to sell. Any resulting impairment loss is recognised in the Statements of Profit and Loss as a separate line item. On classification as held for sale, the assets are no longer depreciated. Assets and liabilities classified as held for sale are presented separately as current items in the Balance Sheet.

s SUPPLIER FINANCE ARRANGEMENTS

The Company enters into supplier finance arrangements through (i) Letter of Credit facilities, (ii) the Trade Receivables Discounting System (TReDS) platform, and (iii) supplier bills discounting.

Under Letter of Credit and TReDS arrangements, banks and financial institutions make payments directly to suppliers against accepted invoices, and the Company settles the obligation with the finance providers on agreed maturity dates. Consequently, the liability towards such suppliers is extinguished and a corresponding financial liability is recognized in favour of the financiers. Based on the economic substance, obligations arising from such arrangements are presented as borrowings in the financial statements.

Under the Supplier Bills Discounting, the Company enters into supplier finance arrangements with various finance providers to facilitate the early payment of dues on its behalf to the Company's vendors who may elect to factor their invoice through such financial institutions. The finance providers pay the amounts to a participating vendor in respect of invoices owed by the Company and receive settlement from the Company at a later date. By virtue of commercial agreements with the vendors, the Company remains obligated to settle invoices at the contractually agreed payment terms and is not impacted by

the decision of vendor to obtain early financing from the finance providers. In this arrangement, no material extension of payment terms beyond those agreed with suppliers is offered to the Company by the finance providers. Further, the Company is not required to pledge any collateral to secure the transaction, and no fee is re-charged to the Company by the finance provider. The economic substance of the transaction is determined to be in nature of operating activity where the original contract with the vendors does not get substantially modified on entering into arrangement. Therefore, the Company has disclosed the amounts factored by vendors within trade payables because the nature and function of the liability remains the same as those of other trade payables.

t EXCEPTIONAL ITEMS

Exceptional items are items of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company and the same is disclosed in the financial statements of profit and loss and in the notes forming part of the financial statements.

u EVENTS AFTER THE REPORTING PERIOD

If the Company receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its financial statements. The Company will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company will not change the amounts recognised in its separate financial statements but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

v TREASURY SHARES

The Company treats Ruchi Soya Industries Limited Beneficiary Trust ("Trust") as its extension and shares held by Trust are treated as treasury shares. Equity shares of the Company held by the Trust for the benefit of the Company and its successor. The investment Cost of acquisition of these treasury shares have been netted of from the Equity Share Capital and Securities premium account as per the provisions of Ind AS.

w SEGMENT REPORTING

Operating segments have been identified on the basis of nature of products, risk and returns associated therewith, internal organisation and management structure, and the internal financial reporting systems as specified in Ind AS 108 "Operating Segments". The chief operational decision maker (CODM) monitors the operating results of its business segment separately for the purpose of making decision about resource allocation and performance assessment. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director. Accordingly, below operating segments have been identified and reported.

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Reportable Segment Operations

- Segment-1 Edible Oils
- Segment-2 FMCG
- Segment-3 Wind Turbine Power Generation

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable assets and liabilities.

x FAIR VALUE MEASUREMENT:

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

y BUSINESS COMBINATION AND GOODWILL

The Company uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations.

The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous

interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Company to the previous owners of the acquiree, and equity interests issued by the Company. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

(C) NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY THE COMPANY

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company applied following amendments for the first-time during the current year which are effective from April 1, 2025:

- Lack of exchangeability – Amendments to Ind AS 21** – MCA via notification dated May 7, 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.
- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1** – MCA via notification dated August 13, 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:
 - clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period;
 - must have substance, and b) must exist at the end of the reporting period;
 - stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;

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- including requirements for liabilities that can be settled using an entity's own instruments; and
- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

- c. **Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107** - MCA via notification dated August 13, 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk.
- d. **International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12** - MCA via notification dated August 13, 2025 announced amendments to Ind AS 12, Income Taxes, which includes:

- a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and
- additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

These amendments do not have a material impact on the Company's Financial Statements.

(D) RECENT ACCOUNTING PRONOUNCEMENTS - STANDARD ISSUED BUT NOT YET EFFECTIVE

Recent accounting pronouncements - Standards issued but not yet effective, the Ministry of Corporate Affairs (MCA) vide notification dated August 13, 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after April 1, 2026 retrospectively in accordance with Ind AS 8. This amendment is not expected to have a material impact on the Company's Financial Statements.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 3 Property, plant and equipment and capital work-in-progress

Particulars	₹ in Lakh															Total
	Free Hold Land	Buildings	Plant and Equipment	Windmills	Furniture and Fixtures	Vehicles	Office Equipments	Right of use of assets			Total					
								Leasehold Land	Land	Building						
Gross Block																
Gross carrying amount as at April 1, 2024	1,67,466.31	78,689.36	1,87,954.09	55,037.05	1,088.63	2,770.08	3,792.20	1,765.74	68.41	90.21	4,98,722.08					
Add : Additions	379.82	1,099.81	9,033.52	3.30	36.32	696.59	385.39	-	-	561.66	12,196.41					
Less : Held for sale	-	-	33.85	-	-	-	-	-	-	-	33.85					
Add : Slump purchase as per Business Transfer Agreement [Refer Note 46]	45,112.71	14,328.16	7,834.19	-	372.65	2.04	137.39	-	-	-	67,787.14					
Less : Deductions	-	-	451.59	-	0.60	190.87	9.66	-	-	-	652.72					
Gross carrying amount as at March 31, 2025	2,12,958.84	94,117.33	2,04,336.36	55,040.35	1,497.00	3,277.84	4,305.32	1,765.74	68.41	651.87	5,78,019.06					
Gross carrying amount as at April 1, 2025	2,12,958.84	94,117.33	2,04,336.36	55,040.35	1,497.00	3,277.84	4,305.32	1,765.74	68.41	651.87	5,78,019.06					
Add : Additions	10,431.15	2,933.34	8,593.03	0.72	30.77	1,073.19	452.39	-	-	-	23,514.59					
Less : Held for sale	889.58	270.28	136.65	-	-	-	-	-	-	-	1,296.51					
Less : Deductions	-	-	294.58	2,082.58	0.39	131.40	23.11	-	-	-	2,532.06					
Gross carrying amount as at March 31, 2026	2,22,500.41	96,780.39	2,12,498.16	52,958.49	1,527.38	4,219.63	4,734.60	1,765.74	68.41	651.87	5,97,705.08					
Accumulated depreciation and impairment																
Accumulated depreciation and impairment as at April 1, 2024	-	22,638.94	97,274.89	31,651.66	901.19	1,610.67	3,112.61	557.79	2.28	37.64	1,57,787.67					
Add : Depreciation charge during the year	-	3,265.28	15,621.50	3,436.89	58.03	188.72	372.34	3732	2.28	59.40	23,041.76					
Add : Impairment (refer note 27)	-	835.79	1,348.13	-	-	-	-	-	-	-	2,183.92					
Less : Deductions	-	-	172.67	-	0.52	171.48	8.28	-	-	-	352.95					
Accumulated depreciation and impairment as at March 31, 2025	-	26,740.01	1,14,071.85	35,088.55	958.70	1,627.91	3,476.67	595.11	4.56	97.04	1,82,660.40					
Accumulated depreciation and impairment as at April 1, 2025	-	26,740.01	1,14,071.85	35,088.55	958.70	1,627.91	3,476.67	595.11	4.56	97.04	1,82,660.40					
Add : Depreciation charge during the year	-	3,739.09	15,196.10	3,348.69	79.48	293.84	376.03	3732	2.28	142.81	23,215.64					
Add : Impairment (refer note 29)	-	7,815.05	7,171.16	1,427.45	-	-	-	-	-	-	16,413.66					
Less : Deductions	-	256.77	308.87	1,497.47	0.42	90.76	19.79	-	-	-	2,174.08					
Accumulated depreciation and impairment as at March 31, 2026	-	38,037.38	1,36,130.24	38,367.22	1,037.76	1,830.99	3,832.91	632.43	6.84	239.85	2,20,115.62					
Net carrying amount as at March 31, 2025	2,12,958.84	67,377.32	90,264.51	19,951.80	538.30	1,649.93	828.65	1,170.63	63.85	554.83	3,95,358.66					
Net carrying amount as at March 31, 2026	2,22,500.41	58,743.01	76,367.92	14,591.27	489.62	2,388.64	901.69	1,133.31	61.57	412.02	3,77,589.46					
Capital work in progress as on March 31, 2025 (Net of impairment of 500.00 Lakh)											9,344.85					
Capital work in progress as on March 31, 2026 (Net of impairment of 967.51 Lakh)											5,069.94					

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Notes :-

(i) Movement of capital work-in-progress are as below :-

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	9,344.85	10,049.71
Add : Addition during the year	8,681.74	12,088.65
Add : Slump purchase as per Business Transfer Agreement [Refer Note 46]	-	234.50
Less : Capitalised during the year	12,489.15	13,028.01
Less : Impairment during the year	467.50	-
Closing balance	5,069.94	9,344.85

(ii) Details of capital work-in-progress (CWIP) are as below :-

(A) CWIP ageing schedule as at March 31, 2025

₹ in Lakh					
Capital work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress *	6,299.43	1,211.80	860.93	480.58	8,852.74
Project temporarily suspended **#	-	-	-	492.11	492.11
Total	6,299.43	1,211.80	860.93	972.69	9,344.85

(B) CWIP ageing schedule as at March 31, 2026

₹ in Lakh					
Capital work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress *	3,956.69	367.76	158.64	562.25	5,045.34
Project temporarily suspended **#	-	-	-	24.60	24.60
Total	3,956.69	367.76	158.64	586.85	5,069.94

* The Company do not have any capital work in progress in respect of project in progress, whose completion is over due or has exceeded its cost compared to its original plan as at March 31, 2026 and March 31, 2025.

** Includes ₹ 24.60 Lakh (previous year ₹ 492.11 Lakh) related to Salamatpur unit which was acquired from M.P. Commercial Tax Department through public auction in 2008 but possession of which has not been handed over to the Company, for which company has filed an application in Honorable High Court of Madhya Pradesh which is pending for adjudication.

Net of impairment.

Refer note 31 for disclosure of capital commitments for the acquisition of property, plant and equipment and capital work-in-progress.

(iii) Title deeds of immovable properties not held in name of the Company as at March 31, 2026

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value ₹ in Lakh	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director of employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
Property Plant and Equipment	Lease Hold Land	71.56	Ruchi Soya Industries Ltd	No	July 18, 2002	The lease period was up to July 17, 2008 .The company approached the government authority to extend leasehold term for further period. The matter is at sub judicial stage.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value ₹ in Lakh	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director of employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
Property Plant and Equipment	Free Hold Land	5,748.39	Patanjali Ayurved Limited	Yes	July 1, 2022	Registration of Sale Deed of said land and building is pending.
Property Plant and Equipment	Buildings	11,364.23	Patanjali Ayurved Limited	Yes	July 1, 2022	In absence of NOC required from State Government and pending satisfaction of charge.
Property Plant and Equipment	Free Hold Land	31,998.99	Patanjali Ayurved Limited	Yes	November 1, 2024	Registration of Sale Deed of said land and building is pending.
Property Plant and Equipment	Buildings	9,413.49	Patanjali Ayurved Limited	Yes	November 1, 2024	In absence of NOC required from State Government and pending satisfaction of charge.
Property Plant and Equipment	Free Hold Land	4,816.01	Royal Properties and Developers	No	November 1, 2024	pending satisfaction of charge.
Property Plant and Equipment	Buildings	1,485.16	Royal Properties and Developers	No	November 1, 2024	
Property Plant and Equipment	Free Hold Land	35.76	Multiple Buildwell Pvt. Ltd., Amit Kumar and Shivanand Mishra	No	November 1, 2024	
Property Plant and Equipment	Buildings	316.90	Multiple Buildwell Pvt. Ltd., Amit Kumar and Shivanand Mishra	No	November 1, 2024	
Property Plant and Equipment	Free Hold Land	8,261.94	Sant Ravidas Jan Kalyan Nyas	No	November 1, 2024	
Property Plant and Equipment	Buildings	3,112.61	Sant Ravidas Jan Kalyan Nyas	No	November 1, 2024	

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

(iv) Title deeds of immovable properties not held in name of the Company as at March 31, 2025

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value ₹ in Lakh	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director of employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
Property Plant and Equipment	Lease Hold Land	71.56	Ruchi Soya Industries Ltd	No	July 18, 2002	The lease period was up to July 17, 2008 .The company approached the government authority to extend leasehold term for further period. The matter is at sub judicial stage.
Property Plant and Equipment	Free Hold Land	739.17	Patanjali Natural Biscuits Private Limited	Yes	May 21, 2021	Registration of Sale Deed of said land and building is pending in absence of NOC required from State Government.
Property Plant and Equipment	Buildings	1,642.58	Patanjali Natural Biscuits Private Limited	Yes	May 21, 2021	
Property Plant and Equipment	Free Hold Land	501.50	Patanjali Ayurved Limited	Yes	July 1, 2022	Registration of Sale Deed of said land and building is pending
Property Plant and Equipment	Free Hold Land	5,748.39	Patanjali Ayurved Limited	Yes	July 1, 2022	in absence of NOC required from State Government and
Property Plant and Equipment	Buildings	3,810.29	Patanjali Ayurved Limited	Yes	July 1, 2022	pending satisfaction of charge.
Property Plant and Equipment	Buildings	11,364.23	Patanjali Ayurved Limited	Yes	July 1, 2022	
Property Plant and Equipment	Free Hold Land	31,998.99	Patanjali Ayurved Limited	Yes	November 1, 2024	Registration of Sale Deed of said land and building is pending
Property Plant and Equipment	Buildings	9,413.49	Patanjali Ayurved Limited	Yes	November 1, 2024	in absence of NOC required from State Government and
Property Plant and Equipment	Free Hold Land	4,816.01	Royal Properties and Developers	No	November 1, 2024	pending satisfaction of charge.
Property Plant and Equipment	Buildings	1,485.16	Royal Properties and Developers	No	November 1, 2024	
Property Plant and Equipment	Free Hold Land	35.76	Multiple Buildwell Pvt. Ltd., Amit Kumar and Shivanand Mishra	No	November 1, 2024	

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value ₹ in Lakh	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director of employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
Property Plant and Equipment	Buildings	316.90	Multiple Buildwell Pvt. Ltd., Amit Kumar and Shivanand Mishra	No	November 1, 2024	
Property Plant and Equipment	Free Hold Land	8,261.94	Sant Ravidas Jan Kalyan Nyas	No	November 1, 2024	
Property Plant and Equipment	Buildings	3,112.61	Sant Ravidas Jan Kalyan Nyas	No	November 1, 2024	

- (v) The Company in accordance with the Indian Accounting Standard (Ind AS -36) on “Impairment of Assets” carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, the management has provided for impairment amounting to ₹ 16,881.16 Lakh (Previous Year ₹ 2,183.92 Lakh) on property, plant and equipment and capital work-in-progress during the year ended March 31, 2026.

The impairment loss relates to wind mills that were damaged due to theft during the current year and closed plants (plant and machinery, building and capital work-in-progress) that were not in use since last three years. Before impairment, the Company is having net book value amounting to ₹ 2,048.74 Lakh of wind mills and ₹ 17,457.81 Lakh of closed plants. Out of this, the Company has impaired ₹ 1,427.45 Lakh relates to wind mills and ₹ 15,453.71 Lakh relates to closed plants (plant and machinery, building and capital work-in-progress) as impairment loss in the statement of profit and loss considering the recoverable amount is ₹ 621.29 Lakh and ₹ 2,004.10 Lakh respectively. In previous year, the impairment loss relates to closed plants (plant and machinery and building) that were not in use since last three years. Before impairment, the Company is having net book value amounting to ₹ 12,801.56 Lakh of closed plants. Out of this, the Company has impaired ₹ 2,183.92 Lakh as impairment loss in the statement of profit and loss considering the recoverable amount is ₹ 10,617.64 Lakh.

Note - 4 Goodwill and other intangible assets

Goodwill

Particulars	₹ in Lakh
Gross Block	Amount
Gross carrying amount as at April 1, 2024	1,082.42
Add: Addition	-
Gross carrying amount as at March 31, 2025	1,082.42
Gross carrying amount as at April 1, 2025	1,082.42
Add: Addition	-
Gross carrying amount as at March 31, 2026	1,082.42
Accumulated amortisation	
Accumulated amortisation as at April 1, 2024	-
Add: Amortisation charge during the year	-
Accumulated amortisation as at March 31, 2025	-
Accumulated amortisation as at April 1, 2025	-
Add: Amortisation charge during the year	-
Accumulated amortisation as at March 31, 2026	-
Net carrying amount as at March 31, 2025	1,082.42
Net carrying amount as at March 31, 2026	1,082.42

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Impairment testing of Intangible Assets with indefinite useful life - Goodwill

The Company has recognised goodwill amounting to ₹ 1,082.42 Lakh (March 31, 2025: ₹ 1,082.42 Lakh) pursuant to Business Transfer Agreement of Biscuit Business Unit (CGU).

The Company performs annual impairment test for carrying value of goodwill. The Company considers the relationship between its market capitalisation based on other comparable companies and its book value, among other factors, when reviewing for indicators of impairment.

The recoverable amount of the Biscuit Business Unit (CGU) has been determined based on a value in use calculation using cash flow projections from financial projections approved by senior management of the Company, which are part of overall business plan covering a five-year period. The pre-tax discount rate applied to cash flow projections for impairment testing during the current year is 16.35% (previous year 18.66%) and cash flows beyond the five-year period are extrapolated using a 3.00% growth rate which is consistent with the industry forecasts. As a result of the analysis, management did not identify any impairment for this CGU and accordingly, there is no need for impairment of goodwill.

The Company has performed sensitivity analysis and believes that any reasonably possible change in the key assumptions on which recoverable amount is based, would not cause the carrying amount to exceed the recoverable amount of the cash generating unit.

Other Intangible assets

₹ in Lakh						
Particulars	Trade Marks / Brands (Refer note I below)	Computer Software	Contract Manufacturing rights	Customer Relationship *	Non-compete Agreement *	Total
Gross carrying amount						
Gross carrying amount as at April 1, 2024	1,51,584.00	1,557.62	357.00	3,797.00	522.00	1,57,817.62
Add: Additions	-	6.00	-	-	-	6.00
Add: Slump Purchase as per Business Transfer Agreement [Refer Note 46]	-	272.27	-	-	2,232.60	2,504.87
Gross carrying amount as at March 31, 2025	1,51,584.00	1,835.89	357.00	3,797.00	2,754.60	1,60,328.49
Gross carrying amount as at April 1, 2025	1,51,584.00	1,835.89	357.00	3,797.00	2,754.60	1,60,328.49
Add: Additions	-	135.00	-	-	-	135.00
Less : Deductions	-	348.42	-	-	-	348.42
Gross carrying amount as at March 31, 2026	1,51,584.00	1,622.47	357.00	3,797.00	2,754.60	1,60,115.07
Accumulated amortisation						
Accumulated amortisation as at April 1, 2024	36.00	1,467.04	202.30	1,661.19	182.70	3,549.23
Add: Amortisation charge during the year	-	302.40	71.40	949.25	290.45	1,613.50
Accumulated amortisation as at March 31, 2025	36.00	1,769.44	273.70	2,610.44	473.15	5,162.73

Key assumptions used for value in use calculations:

The calculation of value in use for the CGU is most sensitive to the following assumptions:

EBITDA margins: EBITDA margins are estimated based on the trend of actual EBITDA of Biscuit Business Unit for past 1 year preceding the beginning of the budget period.

Discount Rate: Discount rates represent the current market assessment of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Company and the CGU and is derived from its weighted average cost of capital (WACC). The WACC takes into account both debt and equity. The cost of equity is derived from the expected return on investment by the Company's investors. The cost of debt is based on the interest-bearing borrowings the Company is obliged to service. CGU specific risk is incorporated by applying individual beta factor. The beta factor is evaluated annually based on publicly available market data. Adjustments to the discount rate are made to factor in the specific amount and timing of the future tax flows in order to reflect a pre-tax discount rate.

Growth rates used to extrapolate cash flows beyond the forecast period

The Company has considered growth rate of 3.00% (previous year 3.00%) to extrapolate cash flows beyond the forecast period which is in line with the industry forecasts.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

₹ in Lakh						
Particulars	Trade Marks / Brands (Refer note I below)	Computer Software	Contract Manufacturing rights	Customer Relationship *	Non-compete Agreement *	Total
Accumulated amortisation as at April 1, 2025	36.00	1,769.44	273.70	2,610.44	473.15	5,162.73
Add: Amortisation charge during the year	-	52.79	71.40	949.25	550.92	1,624.36
Less : Disposals/ Adjustments	-	348.42	-	-	-	348.42
Accumulated amortisation as at March 31, 2026	36.00	1,473.81	345.10	3,559.69	1,024.07	6,438.67
Net carrying amount as at March 31, 2025	1,51,548.00	66.45	83.30	1,186.56	2,281.45	1,55,165.76
Net carrying amount as at March 31, 2026	1,51,548.00	148.66	11.90	237.31	1,730.53	1,53,676.40

Impairment testing of Intangible Assets with indefinite useful life - Brand

The Company is having brands 'Nutrela and Mahakosh' which have been recognised in FY 2015-16 as an intangible asset with an indefinite useful life. As at reporting date, the carrying amount of the brands is ₹ 1,51,548.00 Lakh (previous year ₹ 1,51,548.00 Lakh).

Assessment of useful life:

The brands have been assessed to have an indefinite useful life based on an analysis of all relevant factors, including:

- 1. The strength of the brands in the market;
- 2. Expected usages of the brands by the Company;
- 3. No foreseeable limit to the period over which the brands are expected to generate net cash inflows;
- 4. Historical performace and brands recognition.

The useful life reviewed annually to determine whether the assessment continues to be supportable.

Impairment testing:

As required under Ind AS 36 - Impairment of Assets, intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may be impaired. An impairment test was conducted as at March 31, 2026 and March 31, 2025 based on a valuation report issued by an independent external valuer, engaged by the management. The brands is allocated to the Edible Oils and FMCG segment under the 'Brand Name - Nutrela and Mahakosh' for impairment testing.

Valuation methodology:

The recoverable amount of the brands have been determined using the "Relief-from-Royalty" method under the Income Approach, which is based on the estimated future royalty savings attributable to ownership of the brands.

Key assumptions used in the valuation are as follows:

Royalty Rate: For Nutrela brand 5% and for Mahakosh brand 1.5% (previous year: for Nutrela brand 5% and for Mahakosh brand 1.5%)

Forecast Period: 5 years

Discount rate (post-tax): For Nutrela brand 10.74% (WACC) (previous year 13.96%) and for Mahakosh brand 11.94% (WACC) (previous year 13.96%)

Terminal growth rate: 5% (previous year 5%)

These assumptions reflect management's best estimates of future economic conditions.

Result of impairment testing:

Based on the impairment assessment performed as of March 31, 2026, the recoverable amount of the brands exceeds its carrying amount, and no impairment loss has been recognised.

Sensitivity analysis:

The Company has performed sensitivity analysis and has concluded that there are no reasonably possible changes to key assumptions that would cause the carrying amount of the CGU to exceed its recoverable amount. The recoverable amount of the brands exceeds its carrying amount by ₹ 39,920.00 Lakh as at March 31, 2026.

Intangible assets under development

₹ in Lakh	
Intangible assets under development as on March 31, 2025	117.75
Intangible assets under development as on March 31, 2026	-

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Notes :-

(i) Movement of intangible assets under development are as below :-

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	117.75	89.00
Add : Addition during the year	-	28.75
Less : Capitalised during the year	117.75	-
Closing balance	-	117.75

(ii) Details of intangible assets under development are as below :-

(A) Intangible assets under development ageing schedule as at March 31, 2025

₹ in Lakh					
Intangible assets under development	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress **	28.75	89.00	-	-	117.75
Total	28.75	89.00	-	-	117.75

(B) Intangible assets under development ageing schedule as at March 31, 2026

₹ in Lakh					
Intangible assets under development	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress *	-	-	-	-	-
Total	-	-	-	-	-

Notes:-

(i) All the intellectual property rights, including brands, trademarks, copyrights, registered in the name of Company and/or used by the Company. After the corporate insolvency resolution process all such intellectual property rights continue to be solely and exclusively owned and used by the Company. The Company does not expects any impacts of application/petition filed in relation to ownership and/or usage by the Company of the intellectual property rights, including arbitration petition filed.

* Based on purchase price allocation report, in respect of the Food Retail Business acquisition by the Company, as at July 1, 2022, and Non-Food Business acquisition by the Company, as at November 1, 2024, these intangible assets are identified.

** The Company do not have any intangible assets under development in respect of project in progress, whose completion is over due or has exceeded its cost compared to its original plan.

Note - 5(a) FINANCIAL ASSETS

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Financial Investments		
A Investment in Equity Instruments: Subsidiaries and Joint Venture (Measured at cost)		
a) In Subsidiary companies		
Unquoted		
i) 3,50,00,000 [Previous Year 3,50,00,000] Equity Shares of ₹ 10/- each fully paid up in Contemporary Agro Private Limited	3,500.00	3,500.00
ii) 3,00,00,000 [Previous Year 3,00,00,000] Equity Shares of ₹ 10/- each fully paid up in Rishikrishi Farming Private Limited	3,000.00	3,000.00
b) In Joint venture		
22,060 [Previous Year 22,060] Equity Shares of ₹ 10/- each fully paid in Ruchi J-Oil Private Limited (Refer Note 33)	154.26	154.26
	6,654.26	6,654.26

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
B Investment in Equity Instruments - Other than Subsidiaries and Joint Venture (Designated at Fair value through Other Comprehensive Income (FVTOCI) [Refer Note 30 (i)]		
a) Quoted		
i) 3,91,560 [Previous Year 4,00,000] Equity Shares of ₹ 10/- each fully paid up in Anik Industries Limited	128.90	488.40
ii) 2,18,08,795 [Previous Year 2,05,23,994] Equity Shares of ₹ 1/- each fully paid up in Ruchi Infrastructure Limited	918.14	1,342.27
iii) 67,109 [Previous Year 67,109] Equity Shares of ₹ 10/- each fully paid up in IMEC Services Limited	101.88	39.28
iv) 1,19,300 [Previous Year 1,19,300] Equity Shares of ₹ 10/- each fully paid up in Sarthak Global Limited	56.19	24.09
v) 1,80,000 [Previous Year 1,80,000] Equity Shares of ₹ 2/- each fully paid up in Blue Chip India Limited	5.76	13.07
b) Unquoted		
i) 25,000 [Previous Year 25,000] Equity shares of ₹ 10/- each fully paid-up in Ruchi Infotech Private Limited	-	-
ii) 6,00,000 [Previous Year 6,00,000] Equity shares of ₹ 10/- each fully paid-up in Steeltech Resources Limited	-	-
iii) 35,000 [Previous Year 35,000] Equity shares of ₹ 10/- each fully paid-up in E-DP Marketing (P) Limited	-	-
iv) 16,100 [Previous Year 16,100] Equity Shares of ₹ 10/- each fully paid up in National Board of Trade Private Limited	-	-
v) 35,000 [Previous Year 35,000] Equity Shares of ₹ 10/- each fully paid up in Sharadraj Tradefin Limited	-	-
vi) 21,500 [Previous Year 21,500] Equity Shares of ₹ 10/- each fully paid up in Herald Commerce Limited	-	-
Total	1,210.87	1,907.11
C Investment in Government Securities designated at Amortised cost National Saving Certificates/Kisan Vikas Patra (deposited with Government authorities)	0.22	0.25
Total	0.22	0.25
GRAND TOTAL	7,865.35	8,561.62
Aggregate amount of quoted investments	1,210.87	1,907.11
Aggregate amount of unquoted investments	6,654.48	6,654.51
Aggregate amount of impairment of unquoted investments	(83.90)	(83.87)
Category-wise non-current investment		
Financial assets carried at amortised cost	0.22	0.25
Financial assets designated at cost	6,654.26	6,654.26
Financial assets designated at FVTOCI	1,210.87	1,907.11

Note - 5(b) Other Financial assets - non current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Security and other deposits [Refer Note (i) below]		
Considered good- unsecured	2,918.97	2,158.28
Credit impaired- unsecured	524.82	502.37
	3,443.79	2,660.65
Less: Allowance for credit impaired/ expected credit loss	524.82	526.70
	2,918.97	2,133.95

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Interest accrued but not due		
On investments	0.02	0.07
On fixed deposits with bank	164.00	1,691.04
Fixed deposit with banks more than 12 months maturity		
Against margin money [under lien]	13,370.36	22,014.64
Others	0.03	0.03
	16,453.38	25,839.73

Note :

(i) Security and other deposits includes ₹ 10.00 Lakh [Previous Year ₹ 10.00 Lakh] due to related parties.[Refer Note 36]

Note - 6(a) Income tax assets (Net)

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax including tax deducted at source (Net of provisions) [Refer Note (i) below]	5,744.62	1,305.63
	5,744.62	1,305.63

Note : (i) The following is the movement in income tax assets (Net) during the year :

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	1,305.63	267.37
Current tax expenses for the year including interest	(45,574.62)	(46,324.36)
Taxes paid	50,906.14	48,897.94
Refund received	(53,213.91)	(6,559.87)
Interest on income tax refunds	6,458.63	3,193.55
Tax related to earlier years	78,820.75	1,831.00
Closing Balance	38,702.62	1,305.63
Non Current	5,744.62	1,305.63
Current [refer note 9(a)]	32,958.00	-

Note - 6(b) Other non-current assets

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good (unless otherwise stated)		
Capital advances (Refer Note (i) below)	76,684.31	772.33
Deposits paid under protest (Refer Note (ii) below and Note 31 C)		
Considered good	3,545.11	6,148.54
Considered doubtful	2,673.66	-
	6,218.77	6,148.54
Less: allowance for credit impaired	2,673.66	-
	3,545.11	6,148.54
Prepaid expenses	217.86	128.70
	80,447.28	7,049.57

Notes

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Note :-

- (i)

The above capital advances includes advance of ₹ 60,000.00 Lakh (Previous year ₹ NIL) given to the Company in which director of the Company are director and/or shareholder, for the purchase of acquisition of biscuit manufacturing plant and machinery installed at the aforesaid plant. The acquisition is subject to necessary approval from Yamuna Expressway Industrial Development Authority (YEIDA) and will be cancelled, if the sellers fails to obtain the necessary approvals from YEIDA within 6 months. In case of cancellation of transactions, the aforesaid advances is refundable along with interest as per terms of arrangements. [Refer Note 36]
- (ii)

The Company has deposited ₹ 2,994.48 Lakh (Previous Year ₹ 2,989.99 Lakh) as GST under protest without admitting any liability as pointed out by the team from the Director General

of GST Intelligence (Chandigarh Zonal Unit) and State GST department Uttarakhand during a visit to the premises of the Company situated at village Padartha, Haridwar, Uttarakhand.

Further, in above case, the Company has received Show Cause Notice on April 19, 2024, from Director General of GST Intelligence (Chandigarh Zonal Unit). The Company has filed its reply and attended personal hearing on various occasions before the adjudicating authority. The authority has finally passed order on January 10, 2025 accepting most of the replies by raising final demand of ₹ 44.82 Lakh with applicable interest and equal penalty. Appeals were filed by both the Company and the GST Department. The appellate authority upheld the adjudication order and confirmed the demand of ₹ 44.82 lakh along with applicable interest and equivalent penalty. Now, the company has preferred appeal against the said order before the GST Tribunal.

Note - 7 Inventories

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
a) Raw Materials (including packing material)		
Goods in transit	1,52,109.85	92,320.74
others	3,02,964.75	2,37,441.28
b) Work-in-progress	22,865.15	14,828.20
c) Finished goods		
Goods in transit	21,283.43	13,569.19
others	1,66,411.01	2,14,309.45
d) Stock- in- Trade	26,946.44	19,768.09
e) Realisable by-products	20,567.81	14,760.08
f) Stores and Spares		
Goods in transit	25.42	30.13
others	10,871.96	10,024.76
g) Consumables		
Goods in transit	28.40	49.39
others	4,084.46	3,927.37
	7,28,158.68	6,21,028.68
Total write down of inventories recognised during the year on account of expired, near to expire, slow-moving and physical shortage inventory.	14,233.46	6,653.75

Note :-

- (i)

Inventories are measured at the lower of cost and net realisable value [Refer Note 2(B) e]
- (ii)

Inventories are pledged/hypothecated as security [Refer note 16(a)]

Note - 8(a) Current investments

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
A Investment in Equity Instruments (Designated at Fair value through Other Comprehensive Income (FVTOCI) [Refer Note 30(i)] Quoted		
NIL [Previous Year 12,84,801] Equity Shares of ₹ 1/- each fully paid up in Ruchi Infrastructure Limited	-	84.03

Notes

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₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
B Investments in Mutual Funds designated at fair value through Profit and Loss [FVTPL]		
i) NIL Units [Previous Year 1,60,52,833.782 Units] of SBI Magnum Gilt Fund Direct Growth *	-	11,092.97
ii) NIL Units [Previous Year 1,49,992.500 Units] of Edelweiss Low Duration Fund - Direct Plan Growth	-	1,507.47
* Lien marked in favour of State Bank of India.		
C Investment in Preference Shares: Subsidiary (measured at cost) [Refer Note (i) below]		
Unquoted		
3,50,00,000 [Previous Year NIL] 0% Non Cumulative, Non Convertible Redeemable Preference Shares of ₹ 10/- each fully paid up in Rishikrishi Farming Private Limited	3,500.00	-
D Investment in Preference Shares designated at Amortised cost [Refer Note (ii) below]		
Unquoted		
10,46,435 [Previous Year 10,46,435] 6% Non Cumulative, Non Convertible Redeemable Preference Shares of ₹ 100/- each fully paid up in GHI Energy Private Limited	1,046.43	1,046.43
E Investments in Unquoted share designated at fair value through Profit and Loss [FVTPL]		
4,40,050 [Previous Year 4,40,050] Equity Shares of ₹ 10/- each fully paid up in GHI Energy Private Limited	37.32	40.62
TOTAL	4,583.75	13,771.52
Aggregate amount of quoted investments	-	84.03
Aggregate amount of unquoted investments	4,583.75	13,687.49
Aggregate amount of impairment in value of investments	(1,268.62)	(1,265.32)
Category-wise Current Investment		
Financial assets carried at cost	3,500.00	-
Financial assets carried at amortised cost	1,046.43	1,046.43
Financial assets designated at FVTPL	37.32	12,641.06
Financial assets designated at FVTOCI	-	84.03

Note :-

(i) The above preference shares carry at ""ZERO"" percent dividend rate and are redeemable at par at any time after one year but not later than twenty years from the date of allotment (i.e. December 17, 2025).

Due to the absence of a fixed redemption date and the significant uncertainty in estimating the timing of cash outflows, the Company is unable to reliably determine the effective interest rate (EIR) for amortized cost measurement. Accordingly, the instrument has been measured at cost, which is considered a reasonable approximation of fair value at initial recognition.

(ii) The above said preference shares were due for redemption on December 28, 2021. GHI Energy Private Limited extended the last date of redemption of preference shares by seven years. Hon'ble National Company Law Tribunal ("NCLT"), Chennai Bench, has stayed the operation of special resolution that extended the tenure of above said preferences shares vide order dated April 13, 2022. Further, All hearings and pleadings have been completed, written submissions, judgement compilations are filed and arguments have concluded. Both the parties decided to amicably settle the dispute but the settlement talks failed and parties have proceeded with the arguments and written synopsis is also submitted before the Bench. In view of management, no provision for impairment is required, at this stage.

Notes

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Note - 8(b) Trade Receivables

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Considered good- Unsecured	2,36,867.33	1,54,459.27
Considered having significant increase in credit risk	15,448.14	14,464.22
Credit impaired	1,19,085.83	1,12,303.28
	3,71,401.30	2,81,226.77
Less: allowance for credit impaired/Expected credit loss	1,30,708.53	1,22,759.00
	2,40,692.77	1,58,467.77

Note :-

(i) Trade receivables includes ₹ 9,644.97 Lakh [Previous Year ₹ 15,109.70 Lakh] due from related parties.[Refer Note 36]

(ii) Trade receivables ageing schedule are as below :-

₹ in Lakh							
Particulars	Not due	Outstanding from due date of payment as on March 31, 2026					Total
		Upto 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	1,17,334.91	99,264.01	20,268.41	-	-	-	2,36,867.33
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	12,967.15	1,458.20	1,022.79	15,448.14
Undisputed trade receivables – credit impaired	-	-	-	2,804.45	2,901.91	2,625.62	8,331.98
Disputed trade receivables – credit impaired	-	-	-	-	-	1,10,753.85	1,10,753.85
Sub Total	1,17,334.91	99,264.01	20,268.41	15,771.60	4,360.11	1,14,402.26	3,71,401.30
Less: Allowance for credit impaired/Expected credit loss	1,435.37	1,215.53	248.20	9,047.06	4,360.11	1,14,402.26	1,30,708.53
Total	1,15,899.54	98,048.48	20,020.21	6,724.54	-	-	2,40,692.77

₹ in Lakh							
Particulars	Not due	Outstanding from due date of payment as on March 31, 2025					Total
		Upto 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	1,30,447.59	19,365.14	4,646.54	-	-	-	1,54,459.27
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	11,216.94	2,484.11	763.17	14,464.22
Undisputed trade receivables – credit impaired	-	-	-	-	-	1,145.67	1,145.67
Disputed trade receivables – credit impaired	-	-	-	-	-	1,11,157.61	1,11,157.61
Sub Total	1,30,447.59	19,365.14	4,646.54	11,216.94	2,484.11	1,13,066.45	2,81,226.77
Less: Allowance for credit impaired/Expected credit loss	514.56	76.39	289.81	8,777.29	466.83	1,12,634.12	1,22,759.00
Total	1,29,933.03	19,288.75	4,356.73	2,439.65	2,017.28	432.33	1,58,467.77

(iii) The average credit period on sales of products is 0-180 days. No interest is charged on any overdue trade receivables other than agreed.

Notes

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Note - 8(c) Cash and cash equivalents

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
In current accounts	58,516.12	8,804.04
Cash in hand	9.36	17.80
	58,525.48	8,821.84

Note: There are no restrictions on the use of the above cash and cash equivalents as at the March 31, 2026 and March 31, 2025.

Note - 8(d) Bank balances other than cash and cash equivalents above

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Earmarked unclaimed dividend accounts	62.83	32.39
In escrow accounts [Refer Note (i) Below]	13,044.98	15,963.46
In deposit accounts		
Original maturity less than or equal to 3 months		
- Against margin money [under lien]	500.00	1,500.00
More than 3 months but less than or equal to 12 months maturity		
- Against margin money [under lien]	2,502.25	1,211.81
- Others	-	0.03
	16,110.06	18,707.69

Note :

(i) Bank balances in current accounts includes amount payable to financial and operational creditors aggregating to ₹ 13,044.98 Lakh (Previous year ₹ 15,963.46 Lakh) is kept in separate escrow accounts. As per escrow agreement any amount unpaid in this Account is deemed to be utilised and the Company has no right, title and claim on the same. [Also refer note 16(d)].

Note - 8(e) Other Financial assets - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Considered Good (unless otherwise stated)		
a) Security and other deposits	316.48	344.02
b) Interest accrued but not due		
On fixed deposits with banks	104.82	9.25
On other deposits	47.45	43.16
c) Fixed deposit with banks more than 12 months maturity		
Against margin money [under lien]	540.36	-
Others	0.03	-
d) Unbilled revenue	-	4,027.53
e) Subsidy and duty draw back receivable		
Considered good	597.96	2,472.26
Considered doubtful	119.20	60.26
	717.16	2,532.52
Less: allowance for credit impaired	119.20	60.26
	597.96	2,472.26

Notes

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₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
f) Hedge receivables	6,655.60	3,194.02
g) Others		
Considered good	8,079.66	359.23
Considered doubtful	256.60	0.32
	8,336.26	359.55
Less: allowance for credit impaired	256.60	0.32
	8,079.66	359.23
	16,342.36	10,449.47

Note - 9(a) Income tax assets (net)

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax including tax deducted at source (net of provisions) [Refer Note 6(a)(i)] *	32,958.00	-
	32,958.00	-

* The Company has received an order on February 27, 2026 regarding income tax refund of ₹ 32,958.00 Lakh including interest of ₹ 368.11 Lakh related to AY 2024-25. Subsequently, on May 4, 2026, the same has been received.

Note - 9(b) Other Current Assets

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good (unless otherwise stated)		
a) Advances recoverable in cash or in kind or for value to be received		
Unsecured- considered good [Refer Note (i) below]	82,435.57	82,233.33
Unsecured- credit impaired	1,920.21	1,920.21
	84,355.78	84,153.54
Less: allowance for credit impaired	1,920.21	1,920.21
	82,435.57	82,233.33
b) Gratuity excess of planned assets over obligations [Refer Note 18]	-	540.65
c) Balances with government authorities	15,115.51	9,497.61
d) Indirect tax refund receivable (Refer Note 31 C)		
Considered good	2,168.02	6,588.74
Considered doubtful	7,765.85	7,765.85
	9,933.87	14,354.59
Less: allowance for credit impaired	7,765.85	7,765.85
	2,168.02	6,588.74
e) Other receivables (includes licence in hand, export incentive receivable)		
Considered good	8,975.38	6,295.81
Considered doubtful	796.67	662.92
	9,772.05	6,958.73
Less: allowance for credit impaired	796.67	662.92
	8,975.38	6,295.81
f) Prepaid expenses	3,589.77	1,436.76
	1,12,284.25	1,06,592.90

Note :

(i) The above advances includes advance of ₹ 4,162.24 Lakh (Previous year ₹ 2,614.35 Lakh) are due by companies in which director of the Company are director and/or shareholder and ₹ 125.87 Lakh (Previous year ₹ 66.65 Lakh) due by officers of the Company. [Refer Note 36]

Notes

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Note - 10 Assets classified as held for Sale (refer notes below)

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant & equipment	1,269.24	385.85
Other advances	10.00	10.00
	1,279.24	395.85

Note:

(i) ₹ 367.57 Lakh (previous year ₹ 367.57 Lakh) pertaining to Alibagh land. The Company has entered into an agreement on December 5, 2016 to sale 18.1890 acres land situated at Taluka Alibagh, District Raigad for consideration of ₹ 345.77 Lakh. As per the terms of the agreement, the Company is required to bear the conversion expenses upto ₹ 3.75 Lakh per acre and also carry out certain improvements over the said land which shall be reimbursed by the purchaser. The Company has received part of the consideration by way of advance payment. The Company has also entered into contract for the purpose of undertaking the improvements agreed upon and paid an advance to the contractor. The Corporate Insolvency Resolution Process [“CIRP”] was initiated in respect of Company under the provisions of the IBC by an order of the Hon’ble National Company Law Tribunal, Mumbai dated December 8, 2017 delivered on December 15, 2017 and a moratorium as per Section 14 of the Code was declared. The Resolution Plan was approved by the Hon’ble National Company Law Tribunal, Mumbai and a moratorium was in effect till September 6, 2019. The Collector of Alibagh has sent notices to the Company regarding the condition of not putting the land situated at Taluka Alibagh for industrial use in 15 years period. The Company has filed an appeal in the case with the Hon’ble Supreme Court of India seeking to quash the notices issued during moratorium. The Hon’ble Supreme Court vide its order dated November 29, 2022 ordered the Company to pursue its defences and remedies in accordance with law in respect of the said notices with the Collector of Alibagh. The Company continues to disclose the book value of land of ₹ 357.57 Lakh and the advances paid ₹ 10.00 Lakh for improvement

of land and classify it as assets held for sale [Refer Note 10] and the amount of ₹ 173.00 Lakh advance received form the buyer has been classified as Liabilities directly associated with assets classified as held for sale [Refer Note 19], till the final outcome of the said notices issued by the Collector, Alibagh. The Company has approached Collector Alibagh to examine the matter. The Collector of Alibagh has sought the opinion of Revenue Department of Government of Maharashtra. The Revenue Department is reviewing our application keeping in mind the applicability of Section 14 and Section 238 of the Insolvency and Bankruptcy Code 2016 and the Company is expecting a positive outcome on the basis the interactions with Revenue Department.

(ii) ₹ Nil (previous year ₹ 28.28 Lakh) pertaining to vegetable cutting machine of Haridwar plant which has been classified as assets held for sale in previous year vide approval of the Board of directors on September 19, 2024 and the same has been sold during the current year.

(iii) ₹ 606.27 Lakh (previous year ₹ Nil) pertaining to Pipariya plant's land and plant and machinery which are considered as assets held for sale vide approval of the Board of directors on May 15, 2025.

(iv) ₹ 1.98 Lakh (previous year ₹ Nil) pertaining to plant and machinery of Bhagwanpur plant which are considered as assets held for sale vide approval of the Board of directors on May 15, 2025.

(v) ₹ 303.42 lakh (previous year ₹ Nil) pertaining to Patalganga plant's land which are considered as assets held for sale vide approval of the Board of directors on February 11, 2026.

Note - 11 Equity share capital

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
(a) Authorised		
i) Equity shares		
2,11,20,50,000 (Previous Year 2,11,20,50,000) of face value of ₹ 2/- each	42,241.00	42,241.00
ii) Cumulative redeemable preference shares		
5,30,64,000 (Previous Year 5,30,64,000) of face value ₹ 100/- each	53,064.00	53,064.00
	95,305.00	95,305.00
(b) Issued, subscribed and paid-up [Refer Note (h) below]		
Equity shares		
1,08,81,04,195 (Previous Year 36,21,77,524) of face value of ₹ 2/- each fully paid-up [Refer Note (a) of SOCIE]	21,762.08	7,243.55
Less: 2,28,903 Treasury equity shares [Previous year 76,301]	4.57	1.53
	21,757.51	7,242.02

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(c) Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, by way of bonus shares and shares bought back for the period of preceding five years:

The Company did not issue any shares pursuant to contract(s) without payment being received in cash.

The Board of Directors of the Company in their meeting held on July 17, 2025 has recommended for issue of bonus shares in the ratio of 2:1 i.e. 2 new fully paid-up Equity Shares of ₹ 2/- each for every 1 existing fully paid-up Equity Share of ₹ 2/- to the eligible Equity Shareholders of the Company as on record date (i.e. September 11, 2025), duly approved by the Shareholders of the Company on August 21, 2025 by means of postal ballot. 72,52,18,830 equity shares were allotted to the eligible holders of equity shares on the record date as bonus equity shares by capitalizing capital redemption reserve.

The Company has not undertaken any buy back of shares.

(d) Details of shares held by shareholders holding more than 5% shares in the Company.

Particulars	As at March 31, 2026	
	No. of Shares	% of Shares
EQUITY SHARES		
Patanjali Ayurved Limited	32,21,02,440	29.60%
Yogakshem Sansthan	15,34,87,500	14.11%
Patanjali Parivahan Private Limited	14,67,63,753	13.49%
Patanjali Gramudyog Nayas	12,00,00,000	11.03%
Life Insurance Corporation of India	9,93,63,390	9.13%

Particulars	As at March 31, 2025	
	No. of Shares	% of Shares
EQUITY SHARES		
Patanjali Ayurved Limited	10,73,67,480	29.65%
Yogakshem Sansthan	5,51,62,500	15.23%
Patanjali Parivahan Private Limited	4,89,21,251	13.51%
Patanjali Gramudyog Nayas	4,00,00,000	11.05%
Life Insurance Corporation of India	2,77,45,774	7.66%

(e) Details of shares held by promoters in the Company.

Particulars	As at March 31, 2026		
	No. of Shares	% of Shares	Change in %
EQUITY SHARES			
Patanjali Ayurved Limited	32,21,02,440	29.60%	(0.05%)
Yogakshem Sansthan	15,34,87,500	14.11%	(1.13%)
Patanjali Parivahan Private Limited	14,67,63,753	13.49%	(0.02%)
Patanjali Gramudyog Nayas	12,00,00,000	11.03%	(0.02%)
Patanjali Agro India Private Limited	2,100	0.00%	0.00%
Ruchi Soya Industries Limited Beneficiary Trust	2,28,903	0.02%	0.00%

Particulars	As at March 31, 2025		
	No. of Shares	% of Shares	Change in %
EQUITY SHARES			
Patanjali Ayurved Limited	10,73,67,480	29.65%	(2.72%)
Yogakshem Sansthan	5,51,62,500	15.23%	(1.29%)
Patanjali Parivahan Private Limited	4,89,21,251	13.51%	(0.30%)
Patanjali Gramudyog Nayas	4,00,00,000	11.05%	0.00%
Ruchi Soya Industries Limited Beneficiary Trust	76,301	0.02%	0.00%

Notes

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(f) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026	
	No. of Shares	Amount (₹ in Lakh)
Balance at the beginning of the reporting year	36,21,01,223	7,242.02
Add: On account of ESOP Shares issued during the year	7,07,841	14.16
Add: Bonus Shares issued during the year	72,52,18,830	14,504.38
Less: Bonus Treasury Shares issued during the year	1,52,602	3.05
Balance at the end of the reporting year	1,08,78,75,292	21,757.51

Particulars	As at March 31, 2025	
	No. of Shares	Amount (₹ in Lakh)
Balance at the beginning of the reporting year	36,19,18,552	7,238.37
Add: On account of ESOP Shares issued during the year	1,82,671	3.65
Balance at the end of the reporting year	36,21,01,223	7,242.02

(g) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(h) 2,28,903 Equity shares of the Company are held by Ruchi Soya Industries Limited Beneficiary Trust for the benefit of the Company and its successor. The investment Cost of acquisition of these treasury shares have been netted of from the Equity Share Capital and Securities premium account as per the provisions of Ind AS.

Note - 12 Other Equity

Particulars		₹ in Lakh	
		As at March 31, 2026	As at March 31, 2025
A	Capital Redemption Reserve	12,192.19	26,693.52
B	Share Based Payment Reserve [Refer Note 32]	16,242.60	11,494.35
C	Securities Premium Account	4,77,031.95	4,70,437.94
D	General Reserve	41,815.51	41,815.51
E	Capital Reserve	22,558.47	22,558.47
F	Retained Earnings	7,23,035.60	5,63,758.67
G	Hedging Reserve	1,903.76	(799.56)
H	Equity Instruments through Other Comprehensive Income [Refer Note 30 (i)]	(6,822.27)	(6,048.51)
TOTAL		12,87,957.81	11,29,910.39
A	Capital Redemption Reserve		
	Balance as at the beginning of the year	26,693.52	26,693.52
	Less: On account of bonus shares issued during the year	14,501.33	-
	Balance as at the end of the year	12,192.19	26,693.52
B	Share Based Payment Reserve [Refer Note 32]		
	Balance as at the beginning of the year	11,494.35	1,068.38
	Add: On employee stock options	8,887.63	12,375.19
	Less: Forfeiture of employee stock option	689.64	768.38
	Less: Exercise of employee stock option	3,449.74	1,180.84
	Balance as at the end of the year	16,242.60	11,494.35
C	Securities Premium Account		
	Balance as at the beginning of the year	4,70,437.94	4,66,955.01
	Add: Share premium on exercise of employee stock option	6,594.01	3,482.93
	Balance as at the end of the year	4,77,031.95	4,70,437.94
D	General Reserve		
	Balance as at the beginning of the year	41,815.51	41,815.51
	Add/Less: Movement during the year	-	-
	Balance as at the end of the year	41,815.51	41,815.51

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Particulars		₹ in Lakh	
		As at March 31, 2026	As at March 31, 2025
E	Capital Reserve		
	Balance as at the beginning of the year	22,558.47	19,309.21
	Add: Arising pursuant to slump purchase as per Business Transfer Agreement of non food division [Refer Note 46]	-	3,249.26
	Balance as at the end of the year	22,558.47	22,558.47
F	Retained Earnings		
	Balance as at the beginning of the year	5,63,758.67	4,62,175.27
	Add: Net profit for the year	1,81,487.35	1,30,134.16
	Add: Forfeiture of employee stock option	689.64	768.38
	Add: Gain on sale of equity instrument through OCI	3.81	-
	Add : Exercise of employee stock option	3,449.74	-
	Less : Dividend on equity shares [refer note 42(B)]	26,283.65	28,953.48
	Less: Remeasurement of the defined benefit plans through other comprehensive income [Refer Note 30 (i)]	69.96	365.66
	Balance as at the end of the year	7,23,035.60	5,63,758.67
G	Hedging Reserve		
	Balance as at the beginning of the year	(799.56)	445.10
	Add/Less: Movement during the year (net of tax) [Refer Note 30 (ii)]	(2,703.32)	1,244.66
	Balance as at the end of the year	1,903.76	(799.56)
H	Equity Instruments through Other Comprehensive Income [Refer Note 30 (i)]		
	Balance as at the beginning of the year	(6,048.51)	(5,169.05)
	Add: Movement during the year	(769.95)	(879.46)
	Less: Transferred to retained earnings	3.81	-
	Balance as at the end of the year	(6,822.27)	(6,048.51)
		12,87,957.81	11,29,910.39

I NATURE AND PURPOSE OF RESERVES

(i) Capital Redemption Reserve

Capital Redemption Reserve was created out of profits of the Company for the purpose of redemption of shares and issue of bonus shares.

(ii) Securities Premium Account

Securities Premium account is created on recording of premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) General Reserve

The same is Created out of Surplus profits transferred as per the provisions of the Act, it is utilised as per provisions of the Act.

(iv) Capital Reserve

- Capital Reserve amounting to ₹ 22,558.47 Lakh was created:
- a) On amalgamation with Palm tech India Ltd by ₹ 1,087.07 Lakh, and
 - b) The amount of ₹ 2,241.69 Lakh paid by the warrant holders were forfeited and transferred to capital reserve.
 - c) ₹ 12,333.78 Lakh arising pursuant to amalgamation of Patanjali Consortium Adhigrahan Private Limited, a special purpose vehicle with and into the Company.

d) ₹ 3,646.68 Lakh arising pursuant to slump purchase of Food Division of Patanjali Ayurved Limited as per BTA.

e) ₹ 3,249.26 Lakh arising pursuant to slump purchase of Non-Food Division of Patanjali Ayurved Limited as per BTA.

(v) Retained Earnings

The same is created out of profits over the years and shall be utilised as per the provisions of the Act.

(vi) Equity Instruments through Other Comprehensive Income

The company has elected to recognise changes in fair value of certain class of investments in other comprehensive income. These fair value changes are accumulated within this reserve and shall be adjusted on derecognition of investment.

(vii) Share Based Payment Reserve

Share based payment reserve is created against ‘Patanjali Foods Limited - Employee Stock Option Plan 2023’ (“ESOP 2023”) and will be utilised against exercise of the option on issuance of the equity shares of the Company.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 13 Lease Liabilities - Non Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note (i) below)	394.70	518.62
	394.70	518.62

Note :

(i) The following is the movement in lease liabilities during the year :

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance (Non-current and current liabilities)	638.10	119.47
Add: Addition during the year	-	561.66
Add: Finance cost accrued during the year	54.83	27.79
Less: Payment of lease liabilities	167.86	70.82
Closing Balance (Non-current and current liabilities)	525.07	638.10
Non Current	394.70	518.62
Current [refer note 16(b)]	130.37	119.48

(ii) The following is the contractual maturity profile of lease liabilities:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	172.27	167.85
One year to five years	380.10	546.32
Above five years	195.46	201.51
Total	747.83	915.68

Note - 14 Other non current liabilities

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Government Grants - Deferred Income [Refer Note (i) below]	1,196.81	1,170.35
	1,196.81	1,170.35

Note:

(i) The following is the movement in Government Grants - Deferred Income during the year

Opening Balance	1,350.70	1,096.97
Add : Received during the year	705.95	426.05
Less: Transferred to profit and loss account [Refer Note 20(C) (i)]	531.29	172.32
Closing balance	1,525.36	1,350.70
Classified under Non-Current Liabilities [Refer Note 14]	1,196.81	1,170.35
Classified under Current Liabilities [Refer Note 17]	328.55	180.35

Note - 15 Provisions - Non Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for compensated absences [Refer Note 18]	4,087.12	2,389.33
	4,087.12	2,389.33

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 16(a) Borrowings - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
At Amortised Cost		
A Loans repayable on demand		
Secured		
From Banks [refer Note (i to v)]		
- Letter of credit	1,26,137.99	52,805.38
- Working capital loans	84,999.99	25,000.00
- Cash credit	27,354.53	-
B Unsecured Borrowings		
- Bill discounting [refer Note (vi)]	39,179.06	128.14
- Corporate credit card	686.00	196.00
	2,78,357.57	78,129.52

Note:

- (i) Working capital facilities (letter of credit, working capital loans and cash credit) sanctioned by Indian Bank, State Bank of India, Indian Overseas Bank and Doha Bank are secured by first pari passu hypothecation charge over all current assets (both present and future) of the Company.
- (ii) Working capital facilities are repayable as per the term of agreement within one year.
- (iii) Letter of credit are availed in foreign currency which carry Secured Overnight Financing Rate (SOFR), adjusted for agreed spread. During the year ended March 31, 2026, the interest rate range from 4.02% to 4.92% per annum (previous year from 4.68% to 5.86% per annum).
- (iv) Working capital facilities (other than letter of credit) are availed in Indian rupees which carry floating interest rate calculated in accordance with the terms of the arrangement which is a specified benchmark rate (reset at periodic intervals), adjusted for agreed spread. During the year ended March 31, 2026, the interest rate range from 6.85% to 9.15% per annum (previous year 9.15% per annum).
- (v) As on March 31, 2026, total sanctioned working capital facilities are ₹ 3,52,500.00 Lakh (previous year ₹ 3,57,000.00 Lakh). Out of which ₹ 64,487.80 Lakh (previous year ₹ 1,71,802.69 Lakh) are undrawn and are available for future operating activities.

There are no restrictions on the use of the same as at the March 31, 2026 and March 31, 2025.

(vi) **Supplier Finance Arrangement:** Bill discounting represents amount due under factoring services on TReDS platform for MSME's as per RBI guidelines. Under these arrangements, the Company's dues to MSME suppliers are settled by financiers through TReDS platforms (such as RXIL / A.TReDS / M1xchange), based on invoices accepted by the Company. Consequently, the liability towards such suppliers is extinguished and a corresponding financial liability is recognized in favour of the financiers. In this arrangement, extension of payment terms beyond those agreed with MSME suppliers is offered to the Company by the finance providers. Further, the Company has not pledged any collateral to secure the transaction. Also interest is charged to the Company by the finance provider for extension of payment terms. The economic substance of the transaction is determined to be in nature of financing activity. Therefore, the Company has disclosed the amounts factored by MSME suppliers within current borrowings because the nature and substance of the liability pertains that of borrowings.

Key terms and conditions:

Bill discounting carrying interest rates ranging between 6.34% to 7.05% per annum, and are repayable within a period generally ranging from 82 to 90 days from the date of discounting. In case of normal payment for MSME suppliers as per the MSME act, the maximum payment period allowed is 45 days.

Movement of bill discounting supplier finance liabilities:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	128.14	6,835.39
Non-cash additions during the year	1,27,228.49	4,226.78
Cash settlement	(89,851.18)	(11,092.74)
Interest charged	1,673.61	158.71
Closing balance	39,179.06	128.14

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Non-cash changes

There were no material business combinations or foreign exchange differences that would affect the liabilities under the supplier finance arrangement in either period. Change in classification from trade payables to borrowing under the supplier finance arrangement of ₹ 39,176.06 Lakh and ₹ 128.14 Lakh in FY 2025- 26 and FY 2024-25 respectively, has been considered as non-cash transfers for the purpose of disclosure under Ind AS 7.

Note - 16(b) Lease Liabilities - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities [Refer note 13 (i)]	130.37	119.48
	130.37	119.48

Note - 16(c) Trade Payables*#

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Micro and Small Enterprises	10,766.97	5,712.16
Others	2,20,348.91	2,53,005.75
	2,31,115.88	2,58,717.91

* Trade Payables includes ₹ 4,623.41 Lakh [Previous Year ₹ 4,183.75 Lakh] related to Electronic Vendor Financing Scheme ("e-VFS").

Trade Payables includes ₹ 20,637.65 Lakh [Previous Year ₹ 19,260.57 Lakh] due to related parties.[Refer Note 36]

Note:

(i) Supplier Finance Arrangement:

The Company enters into supplier finance arrangements with various finance providers to facilitate the early payment of dues on its behalf to the Company's vendors who may elect to factor their invoice through such financial institutions. The finance providers pay the amounts to a participating vendor in respect of invoices owed by the Company and receive settlement from the Company at a later date. By virtue of commercial agreements with the vendors, the Company remains obligated to settle invoices at the contractually agreed payment terms and is not impacted by the decision of vendor to obtain early financing from the finance providers. In this arrangement, no material extension of payment terms beyond those agreed with suppliers is offered to the Company by the finance providers. Further, the Company is not required to pledge any collateral to secure the transaction, and no fee is re-charged to the Company by the finance provider.

The economic substance of the transaction is determined to be in nature of operating activity where the original contract with the vendors does not get substantially modified on entering into arrangement. Therefore, the Company has disclosed the amounts factored by vendors within trade payables because the nature and function of the liability remains the same as those of other trade payables.

Disclosures of the supplier finance arrangement are as follows:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amount of liabilities under supplier finance arrangement		
Presented within trade payables	4,623.41	4,183.75
- Of which suppliers have received payment from the finance provider	4,623.41	4,183.75
Range of payment due dates		
Liabilities that are part of the arrangement	7 - 90	7 - 90
Comparable trade payables that are not part of an arrangement	7 - 90	7 - 90

Non-cash changes

There were no material business combinations or foreign exchange differences that affected the liabilities under the supplier finance arrangements in either period. Payments made by the finance providers to the vendors are treated as a non-cash item and settlement of dues to the finance provider by the Company under this arrangement is treated as operating cash outflows because they continue to be part of normal operating cycle and reflect the substance of the payment for purchase of goods and services.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

(ii) The Company has identified (based on information available) Micro and Small Enterprises as those registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') for trade payables, capital creditors and retention money payables.

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid	11,123.54	5,786.56
Interest due and the unpaid interest	131.76	101.60
Interest paid	-	-
Payment made beyond the appointed day during the year	87,624.57	33,062.00
Amount of interest due and payable for period of delay in making payment excluding interest specified under MSMED Act	-	-
Interest accrued and remaining unpaid	131.76	101.60
Amount of further interest remaining due and payable in succeeding year	-	-

Note : Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

(iii) Trade Payables Ageing Schedule are as below :-

₹ in Lakh							
Particulars	Unbilled Due	Outstanding from due date of payment as on March 31, 2026					
		Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	-	6,436.61	4,043.18	286.22	0.95	0.01	10,766.97
Total outstanding dues of Creditors other than micro and small enterprises #	31,010.75	24,792.64	1,52,821.79	3,330.58	3,610.07	4,783.08	2,20,348.91
Disputed dues of micro and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-	-
Total	31,010.75	31,229.25	1,56,864.97	3,616.80	3,611.02	4,783.09	2,31,115.88

₹ in Lakh							
Particulars	Unbilled Due	Outstanding from due date of payment as on March 31, 2025					
		Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	-	4,048.54	1,634.11	17.85	11.16	0.50	5,712.16
Total outstanding dues of Creditors other than micro and small enterprises #	30,313.65	54,430.08	1,52,666.34	10,465.12	4,996.50	134.06	2,53,005.75
Disputed dues of micro and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-	-
Total	30,313.65	58,478.62	1,54,300.45	10,482.97	5,007.66	134.56	2,58,717.91

The unbilled amount have not been bifurcated into MSME and Others and aggregate amount have been reported under others due to constraints in accounting system.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 16(d) Other Financial Liabilities - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Liability against CIRP payables [Refer note (ii) below]	13,044.98	15,963.46
Interest accrued but not due	461.84	341.23
Unclaimed dividends [Refer note (i) below]	62.83	32.39
Agency and other deposits [Refer note (iii) below]	6,457.33	6,843.04
Creditors for capital expenditure [Refer note (iii) below]	1,010.87	323.07
Retention money payable	1,743.65	1,923.61
Consideration payable to PAL for non food business [Refer Note 36]	550.00	16,500.00
Others [Includes employee dues] [Refer note (iii) below]	2,305.46	4,791.27
	25,636.96	46,718.07

Note:

- (i)

There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end.
- (ii)

Liability against CIRP payables includes, ₹ 10,064.58 Lakh (Previous year ₹ 10,064.58 Lakh) payable to DBS Bank Limited and ₹ NIL (Previous year ₹ 2,918.47 Lakh) payable to ICICI Bank Limited pursuant to on-going case at Hon'ble Supreme Court and ₹ 2,980.40 Lakh (Previous year ₹ 2,980.40 Lakh) payable to Co-operative Rabobank U.A., Singapore pursuant to pending approval from Reserve Bank of India which are mentioned below.

DBS Bank Limited had filed an application before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, seeking to set aside the decision of the Committee of Creditors of the Company to the extent of distribution of proceeds under the Resolution Plan, and to restrain the Resolution Applicant from distributing such proceeds. The Hon'ble NCLT on July 24, 2019 dismissed the said application, ruling against DBS Bank Limited. DBS Bank Limited challenged the NCLT order before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), which also dismissed the appeal on December 9, 2019. DBS Bank Limited has further challenged the NCLAT order before the Hon'ble Supreme Court of India. Since no stay or restraint order was granted at any stage against the distribution of proceeds of the Resolution Plan, the proceeds have been fully distributed in terms of the Escrow Agreement, and the Resolution Plan has been successfully implemented. Accordingly, there is no further liability of the Company or the Resolution Applicant towards DBS Bank Limited in respect of the said matter. The Company had filed an application before the Hon'ble Supreme Court seeking substitution of the Resolution Professional with Ruchi Soya Industries Limited ("RSIL") — now known as Patanjali Foods Limited ("PFL") — consequent to completion of the Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble Supreme Court allowed the said application and PFL has been substituted as the Party to the proceedings on November 9, 2023. A two-judge Bench of the Hon'ble Supreme Court of India has also passed a judgement dated January 3, 2024 that the matter be referred to a larger Bench and directed that it be placed before the Hon'ble the Chief Justice of India for appropriate orders. The matter is currently sub-judice and awaiting such orders.

The erstwhile Resolution Professional, Mr. Shailendra Ajmera, had filed an application before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, seeking reversal of preferential transactions undertaken by ICICI Bank Limited during the Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble NCLT, vide its order dated March 12, 2019, directed ICICI Bank Limited to reverse the said transactions and deposit the amounts in the bank account of the Company. ICICI Bank Limited challenged the said NCLT order before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), which set aside the NCLT order and ruled in favour of ICICI Bank Limited. The erstwhile Resolution Professional thereafter challenged the NCLAT order before the Hon'ble Supreme Court of India by filing a civil appeal. Consequent to completion of the CIRP, the Company (Ruchi Soya Industries Limited, now known as Patanjali Foods Limited — "PFL") was substituted as the Appellant in place of the Resolution Professional. The said Civil Appeal pending before the Hon'ble Supreme Court of India was withdrawn by the Company on October 16, 2024, with liberty to approach the appropriate forum. Thereafter, PFL filed an Interlocutory Application (IA) before the Hon'ble NCLT Mumbai Bench. ICICI Bank Limited filed a counter IA. Both applications were disposed off against PFL. PFL has challenged the impugned NCLT order before the Hon'ble NCLAT Delhi. The matter is currently sub-judice and pending before the Hon'ble NCLAT Delhi.

Pursuant to the Resolution Plan, liabilities related to foreign financial and operational creditors are partially/fully extinguished. In respect of write back pertaining to foreign creditors process of obtaining approval from Reserve Bank of India (RBI) are still in process. Out of the total liability against CIRP payables, ₹ 2,980.40 Lakh (previous year ₹ 2,980.40 Lakh) is payable to Cooperatieve Rabobank U.A., Singapore, subject to pending approval from the Reserve Bank of India.

Liability against CIRP Payables is amount payable to financial and operational creditors is kept in separate escrow accounts. As per escrow agreement any amount unpaid in this Account is deemed to be utilised and the Company has no right, title and claim on the same.

- (iii)

Other financial liabilities includes (a) Agency and other deposits ₹ 5.65 Lakh [Previous year ₹ 5.65 Lakh] (b) Creditors for capital expenditure ₹ 64.91 Lakh [Previous year ₹ NIL] (c) Others ₹ 0.30 Lakh [Previous year ₹ 0.05 Lakh] due to Related parties. [Refer Note 36]

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 17 Other Current Liabilities

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
(a) Customer advances [Refer Note (i) below]	14,049.03	8,285.98
(b) Government grant - deferred income [Refer Note 14 (i)]	328.55	180.35
(c) Others (Including statutory dues payable) [Refer Note (i) below]	12,742.95	17,697.48
	27,120.53	26,163.81

Note:

- (i)

Customer advances include ₹ 45.04 Lakh [Previous Year ₹ 3.42 Lakh] due to related parties and others include ₹ 26.11 Lakh (Previous year ₹ 17.40 Lakh) due to officer of the Company. [Refer Note 36]

Note - 18 Provisions - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
i) Provision for Gratuity	1,107.74	-
ii) Provision for Compensated absences	1,031.51	524.80
	2,139.25	524.80

The Company contributes to the following post-employment defined benefit plans in India.

A. Defined Contribution Plans:

The Company has certain defined contribution plans. Contributions are made to provident fund in India for employees at the specified rate as per regulations. The contributions are made to registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and it Company has no further contractual, or any constructive obligation. The Company has recognised ₹ 2,671.83 Lakh [Previous Year ₹ 2,162.75 Lakh] towards contribution to Provident Fund and ₹ 71.64 Lakh [Previous Year ₹ 71.49 Lakh] towards Employee State Insurance in Statement of Profit and Loss.

a funded plan and Company makes annual contributions to the Group Gratuity cum Life Assurance Schemes administered by the LIC of India, a funded defined benefit plan for qualifying employees.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

B. Defined Benefit Plan:

a) Gratuity

Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination/resignation is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number completed years of service. The gratuity plan is

b) Leave Obligations

The leave obligations cover the Company's liability for earned leave. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. Hence the amount of the provision is presented as current and non current based on the actuarial valuation report. However, the Company does not have an unconditional right to defer settlement for any of these obligations.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligation	7,301.63	5,118.63	4,810.03	2,914.13
Fair value of plan assets	6,193.89	-	5,350.68	-
Net defined benefit (obligation)/assets	(1,107.74)	(5,118.63)	540.65	(2,914.13)
Non-current liabilities [Refer Note 15]	-	(4,087.12)	-	(2,389.33)
Current liabilities	(1,107.74)	(1,031.51)	-	(524.80)
Non-current assets	-	-	-	-
Current assets [Refer Note 9(b)]	-	-	540.65	-

Movement in net defined benefit (asset)/liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligations				
Opening balance	4,810.03	2,914.13	3,973.50	2,137.05
Current service cost	706.16	496.24	446.10	294.78
Past service cost	1,655.07	1,364.02	-	-
Interest cost	377.78	248.39	286.09	153.87
	7,549.04	5,022.78	4,705.69	2,585.70

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Included in OCI				
Demographic assumptions	(23.95)	9.04	-	-
Financial assumptions	(209.48)	(137.92)	174.81	100.81
Experience adjustment	340.86	750.06	211.26	688.25
	7,656.47	5,643.96	5,091.76	3,374.76
Other				
Benefits paid	(354.84)	(525.33)	(281.73)	(460.63)
Closing balance	7,301.63	5,118.63	4,810.03	2,914.13

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Fair value of plan asset				
Opening balance	5,350.68	-	4,814.63	-
Interest income	375.29	-	346.65	-
	5,725.97	-	5,161.28	-
Included in OCI				
Return on plan assets excluding interest income	37.47	-	20.41	-
	5,763.44	-	5,181.69	-

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Other				
Contributions paid by the employer	785.29	-	450.72	-
Benefits paid	(354.84)	-	(281.73)	-
Closing balance	6,193.89	-	5,350.68	-
Represented by				
Net defined benefit asset	-	-	540.65	-
Net defined benefit liability	1,107.74	5,118.63	-	2,914.13
	1,107.74	5,118.63	540.65	2,914.13
Expense recognised in Statement of Profit and Loss				
Current service cost	706.16	496.24	446.10	294.78
Net Interest cost/(income)	2.50	248.40	(60.56)	153.87
Actuarial loss on obligation for the year	-	621.17	-	789.06
Past service cost [refer note 29(a)]	1,655.07	1,364.02	-	-
Expense recognised in Statement of Profit and Loss	2,363.73	2,729.83	385.54	1,237.71
Expense recognised in Other Comprehensive Income (OCI)				
Actuarial loss on obligation for the year	107.43	-	386.07	-
Return on plan assets excluding interest income	(37.47)	-	(20.41)	-
Net Expense for the year recognized in OCI [Refer Note 30 (i)]	69.96	-	365.66	-

C. Plan assets

Plan assets comprise the following

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Investment in LIC India				
Insurer managed fund (100%)	6,193.89	-	5,350.68	-
	6,193.89	-	5,350.68	-

D. Defined benefit obligations

i. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

Particulars	₹ in Lakh	
	March 31, 2026	March 31, 2025
Discount rate	7.06%	6.72%
Salary escalation rate	7.50%	7.50%
Rate of return on plan assets	7.06%	6.72%
Retirement Age	60 Years	60 Years
Attrition Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 3.00% p.a.	For service 4 years and below 18.00% p.a. For service 5 years and above 4.00% p.a.
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

The discount rate is based on the prevailing market yields of Government Securities (G. Sec.) as at the Balance Sheet date for the estimated term of the obligations.

Estimates of future salary increases have been done on the basis of current salary suitably projected for future, beginning one year after the valuation date, the period is validated based on the available information as to the salary revision date other than the date one year after the valuation date, taking into consideration the general trend in inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Maturity Profile of Defined Benefit Obligation

₹ in Lakh		
Projected Benefits Payable in Future Years From the Date of Reporting	March 31, 2026	March 31, 2025
1st Following Year	482.44	314.97
2nd Following Year	482.36	262.02
3rd Following Year	603.58	431.78
4th Following Year	677.32	445.20
5th Following Year	722.68	483.73
Sum of Years 6 To 10	3,099.12	2,182.02
Sum of Years 11 and above	8,768.79	5,062.51

Assumptions regarding future mortality have been based on published statistics and mortality tables. The current longevities underlying the values of the defined benefit obligation at the reporting date were as follows :

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

₹ in Lakh				
Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(547.48)	629.76	(351.97)	403.29
Future salary growth (1% movement)	575.95	(517.05)	380.83	(340.49)
Employee Turnover (1% movement)	(35.66)	37.43	(33.98)	36.42
Average Expected Life	9 Years	9 Years	9 Years	9 Years

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

iii. The expected contribution for defined benefit plan for the next financial year will be in line with FY 2025-26.

Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 19 Liabilities directly associated with assets classified as held for sale

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Other current liabilities (Refer Note 10)	432.12	173.00
	432.12	173.00

Note - 20 Revenue from operations

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Sales of products (Refer note 44)	40,10,750.18	33,66,081.22
B Sale of services		
Processing charges received	1,399.42	5,182.76
C Other operating revenue		
(i) Government grants [Refer Note 14 (i)]	531.29	172.32
(ii) Income from power generation	2,082.60	2,680.37
(iii) Net gain of contract settlement	1,967.95	1,441.21
(iv) Export incentive	226.37	267.59
	40,16,957.81	33,75,825.47

Note - 21 Other Income

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Interest income (under the effective interest method)		
- On fixed deposits	2,072.48	2,407.58
- On income tax refund	6,458.63	3,193.55
- Others	646.88	92.67
- From customers	130.10	145.45
B Gain on investments designated at fair value through profit and loss [FVTPL]		
- Realised gain	3,993.77	6,177.49
- Unrealised gain	-	407.17
C Net gain on sale/discard of fixed assets	-	55.19
D Lease rental income	285.59	290.70
E Other non-operating income		
- Excess provision/liabilities no longer required written back	1,210.63	254.42
- Bad debts/advance recovered	-	1.00
- Net gain/(loss) on foreign currency transaction/translation	2,700.76	-
- Previous year income	0.06	-
- Miscellaneous income	321.57	218.19
	17,820.47	13,243.41

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 22 Cost of Materials Consumed

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Raw Material		
Opening Inventory	3,10,586.63	1,91,405.68
Add: Purchases (net)	27,86,410.65	21,30,034.79
Less: Inventory at the end of the year	(4,35,147.19)	(3,10,586.63)
	26,61,850.09	20,10,853.84
b) Packing Material		
Opening Inventory	19,175.39	13,934.34
Add: Purchases (net)	1,22,684.00	1,04,160.88
Less: Inventory at the end of the year	(19,927.41)	(19,175.39)
	1,21,931.98	98,919.83
	27,83,782.07	21,09,773.67

Note - 23 Purchases of Stock-in-Trade

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchases of Stock-in-Trade	6,90,491.73	8,93,547.77

Note - 24 Changes in inventories of Finished goods, Work-in-progress and Stock in Trade

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Finished goods		
Opening stock	2,42,638.72	1,47,631.69
Closing stock	2,08,262.25	2,42,638.72
	34,376.47	(95,007.03)
Work-in-progress		
Opening stock	14,828.20	10,365.54
Closing stock	22,865.15	14,828.20
	(8,036.95)	(4,462.66)
Traded goods		
Opening stock	19,768.09	34.60
Closing stock	26,946.44	19,768.09
	(7,178.35)	(19,733.49)
	19,161.17	(1,19,203.18)

Note - 25 Employee Benefits Expense

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary, wages and bonus	49,128.89	38,319.63
Employee stock option scheme (ESOP) [Refer Note 32]	8,887.63	12,375.19
Contribution to provident and other funds	2,744.91	2,235.55
Gratuity [Refer Note 18]	708.66	385.54
Compensation absences [Refer Note 18]	1,365.81	1,237.71
Staff welfare expenses	982.61	795.67
	63,818.51	55,349.29

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 26 Finance Costs

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense	11,799.38	7,063.29
Other borrowing costs [Includes upfront fees and LC opening charges]	1,218.97	1,386.02
	13,018.35	8,449.31

Note - 27 Depreciation, Amortisation and Impairment Expenses

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	23,215.64	23,041.76
Amortisation on intangible assets	1,624.36	1,613.50
Impairment on property, plant and equipment	-	2,183.92
	24,840.00	26,839.18

Note - 28 Other Expenses

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Manufacturing expenses	23,412.27	19,479.82
Consumables	12,696.62	11,455.90
Consumption of stores and spares parts	14,016.66	12,796.71
Power and fuel (net of recoveries)	30,743.98	30,260.77
Lease rental expenses [Refer Note III below]	6,179.94	6,069.41
Repairs and maintenance		
- Plant and machinery	2,337.43	3,006.04
- Buildings	626.39	590.69
- Others	1,580.67	1,268.52
Freight and forwarding (net of recoveries)	66,600.08	64,348.84
Export expenses	325.89	382.99
Advertisement and sales promotion	49,740.26	34,041.73
Rates and taxes	1,738.55	4,314.55
Insurance	3,922.43	3,056.21
Payment to auditors [Refer Note I below]	279.08	188.90
Legal & professional	4,976.61	2,495.08
Corporate social responsibility (CSR) [Refer Note II below]	2,644.61	2,204.14
Royalty and license fees	12,319.64	6,693.04
Net loss on sale/discard of fixed assets	614.05	-
Net loss on foreign currency transaction/translation	-	1,743.98
Provision for doubtful debtors, advances & expected credit loss	14,991.66	7,741.18
Bad debts/advances written off	476.21	-
Less: Provision for trade receivable written back	476.21	-
Impairment in value of investment	3.30	-
Travelling and conveyance	7,630.62	5,800.82
Bank commission and charges (Net)	302.68	1,030.61
Other expenses (Net of recoveries)	26,689.10	22,726.48
	2,84,372.52	2,41,696.41

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note:

(I) Payment to Auditors :-

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Remuneration to the Statutory Auditors (including paid to previous auditors)		
- For Statutory Audit	130.00	134.00
- For Limited Review and Certification Charges	134.08	39.90
(ii) Remuneration to Cost Auditors	5.00	5.00
(iii) Remuneration to Tax Auditors	10.00	10.00

(II) Disclosure in respect of corporate social responsibility (CSR) expenses :-

- (i) As per section 135 of the Companies Act, 2013, a corporate social responsibility (CSR) committee has been formed by the Company. The funds are utilized on the activities which are specified in Schedule VII of the Companies Act, 2013.

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Gross amount required to be spent as per Section 135 of the Companies Act, 2013 (for the year)	2,644.61	2,204.14
b) Amount approved by Board to be spent during the year		
Creation/acquisition of any assets	-	-
On purposes other than above	4,165.00	2,186.84
c) Amount spent during the year		
Creation/acquisition of any assets	-	-
On purposes other than above		
Amount spent	4,165.00	2,186.84
Amount yet to be spent	-	-
Towards impact assessment	-	-
d) Shortfall/(Surplus) at the end of the year	(1,520.39)	17.30
e) Total of previous years shortfall/(Surplus)	-	(17.30)
f) Reason for shortfall	NA	NA
g) Nature of CSR activities	Refer note 1	Refer note 1

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
h) Details of related party transactions		
Contribution to Patanjali Yogpeeth Trust in relation to CSR Expenditure	4,165.00	2,186.84
Provisions for CSR expenses for the current year	-	-
j) The Company wish to carry forward excess amount spent during the current year.	Yes	Yes
k) CSR expense has been incurred for promoting education, sports and promoting healthcare including preventive health care.		

Note 1: For current year - Ayurvedic healthcare infrastructure development, preventive and curative healthcare services, promotion of education, support for women education, medical education and research support, development of sports infrastructure. (for previous year: Ayurvedic healthcare infrastructure development, preventive and curative healthcare services, promotion of education, support for women education, medical education and research support.)

(III) Leases

- a) The Company's leasing arrangement are in nature of leases of factory land, warehousing facilities and office premises. Lease arrangement for warehousing and office premise are for the period of 5 years. Lease arrangement for factory land are for 30 years. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as right-of-use assets and a lease liability. The Company's obligation under its leases are secured by the lessor's title to the leased assets.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

- b) The lease arrangements have extension / renewal / termination options exercisable by either parties which may make up assessment of lease term uncertain. While determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option has been considered.
- c) Refer note 3 for details of the depreciation charged and net carrying amount of the right-of-use assets held by the Company.
- d) **Lease payments not recognised as a liability**
The Company has elected not to recognise a lease liability for short term leases. Payments made under such leases are expensed on a straight-line basis.

The expense relating to payments not included in the measurement of the lease liability is as follows:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Short-term leases	6,179.94	6,069.41

e) Amount recognised in statement of cash flow:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Total cash outflow for leases (inclusive of interest on lease liabilities)	167.86	70.82

- f) The weighted average incremental borrowing rate applied to discount lease liabilities is in the range of 6.85% - 9.15%.

Note - 29 Exceptional Items

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Incremental impact of gratuity and compensated absences due to change in labour codes [refer note (a) below]	3,019.09	-
Impairment of assets [refer note 3 (v)]	16,881.16	-
	19,900.25	-

Exceptional items (net) for the year ended March 31, 2026 comprises of:-

- a) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as Exceptional Items in the statement of profit and loss for the year ended March 31, 2026. The incremental impact costing of gratuity of ₹ 1,655.07 lakh and compensated absences of ₹ 1,364.02 lakh primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect based on such developments as needed.

Note - 30 Other Comprehensive Income (net of tax)

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Items that will not be reclassified to profit and loss		
Remeasurement of defined benefit obligations [Refer Note 12 F]	(69.96)	(365.66)
Changes in fair value of equity investments which are classified at fair value through other comprehensive income (OCI) [Refer Note 12 H]	(769.95)	(879.46)
	(839.91)	(1,245.12)
(ii) Items that will be reclassified to profit and loss		
Net gain/(loss) on cash flow hedges recognised during the year	2,703.32	(1,244.66)
	2,703.32	(1,244.66)

Notes

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Note - 31 Contingent liabilities and commitments

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
A Contingent liabilities		
a) Claims against the Company not acknowledged as debt		
Letters of credit opened in favour of suppliers	47,714.93	1,05,099.28
b) Guarantees		
Outstanding bank guarantees (Bank guarantees are provided under contractual/legal obligations)	3,362.95	3,880.84
c) Other money for which Company is contingently liable		
Disputed Demand:		
Income Tax (No cash out flow in near future)	3,088.77	1,952.36
Goods and service tax	7,098.21	205.37
Custom duty (excluding bank guarantees of ₹ 430.06 Lakh which is shown above in (b) above)	408.20	600.15
Other acts	1,006.77	576.51
B Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	29,828.87	1,334.10

C As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished up to September 6, 2019 and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, all the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, losses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. September 6, 2019) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.

Note - 32 Share Based Payment Reserve

The Share Based Payment Reserve is used to recognise Fair Value of the option issued to employees at the grant date under the 'PFL Employee Stock Option Plan 2023' ("ESOP 2023"/"Plan").

Description of share based payment arrangements

Employee stock option - equity settled Share-based payment arrangements:

The Company vide special resolution passed by the Shareholders at their meeting held on February 2, 2024 approved grant of up to 1,08,59,845 options to eligible directors and employees of the Company.

In terms of the said approval, the eligible directors and employees are entitled against each option to subscribe for one equity share of face value of ₹ 2/- each at a discount up to 20% (Twenty Percentage) from the market price of the Shares as on the date of grant.

The holders of the Employee Stock Options are entitled to exercise the option within a period of three years from the date of first vesting, failing which they stand cancelled. In the case of termination of employment by the Company, all options, vested or not, stand cancelled immediately. In case of voluntary resignation, all un-vested options stand cancelled. There are no other vesting conditions, apart from service condition.

A. Details related to ESOP 2023/Plan

Particulars	Details
Date of shareholders' approval	February 02, 2024 and August 21, 2025
Total number of options approved under ESOP-2023/Plan	Maximum 3,07,35,849 options can be granted & maximum options granted shall not aggregate more than 21,71,969 in one year for each employee

Notes

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Particulars	Details
Vesting requirements	Vesting of options shall be subject to continued employment with the Company. Options granted will vest in the manner decided by the Committee and specified in the grant letter, and in any event not earlier than 1 year from the grant date and no later than a period of 4 years from the grant date.
Exercise price or pricing formula	Exercise price shall be determined by committee subject to a discount upto 20% from market price of the shares as on grant date
Maximum term of options granted	Maximum 3 years from relevant vesting date
Source of shares (primary, secondary or combination)	Primary
Variation in terms of options	No Variation to scheme except that the impact of Bonus issue in the ratio of 2:1 on 1,02,45,283 outstanding options has been applied. Accordingly, the option pool stands revised from 1,02,45,283 to 3,07,35,849 options

B. The movement of the Employee Stock Options during the year ended March 31, 2026 is as follows:-

Particulars	Number of options	Weighted Average Exercise price
Options outstanding at the beginning of the year	35,73,098	1,293.22
Add: Adjustment of bonus options*	57,42,498	431.07
Add: Options granted during the year	52,71,793	417.24
Less: Options forfeited during the year #	17,65,426	422.55
Less: Options exercised during the year	7,07,841	420.75
Options outstanding at the end of the year	1,21,14,122	426.30
Options exercisable at the end of the year	27,24,752	428.19
Shares arising as a result of exercise of options	7,07,841	-
Money realized by exercise of options (₹)	66,12,56,058	-

* These options were granted for adjustment of corporate action. [refer note 11(c)]

Of the above 2,86,724 options were cancelled due to resignation, retirement & involuntary termination and 14,78,702 options were cancelled before acceptance of the grant.

The weighted average market price of options exercised during the year (in ₹)	1,276.25
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C. The movement of the Employee Stock Options during the year ended March 31, 2025 is as follows:-

Particulars	Number of options	Weighted Average Exercise price
Options outstanding at the beginning of the year	32,76,221	1,262.24
Add: Options granted during the year	8,07,273	1,436.12
Less: Options forfeited during the year *	3,27,725	1,352.75
Less: Options exercised during the year	1,82,671	1,262.24
Options outstanding at the end of the year	35,73,098	1,262.24
Options exercisable at the end of the year	5,89,436	1,262.24
Shares arising as a result of exercise of options	1,82,671	-
Money realized by exercise of options (₹)	23,05,74,643	-

* Of the above 1,91,190 options were cancelled due to resignation and 1,36,535 options were cancelled before acceptance of the grant.

The weighted average market price of options exercised during the year (in ₹)	1,739.91
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Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

D. Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

The fair value of stock option granted during the year has been measured using the Black-Scholes options pricing model at the date of grant. The Black-Scholes options pricing model includes assumptions regarding dividend yields, expected volatility, expected terms and risk free interest rates. The key inputs and assumptions used are as follows:

Particulars	Grant-I	Grant-II	Grant-III	Grant-IV
Grant date	February 29, 2024	February 10, 2025	March 13, 2025	February 11, 2026
Vesting period ends	February 28, 2025 to February 28, 2028	February 9, 2026 to February 9, 2029	March 12, 2026 to March 12, 2029	February 10, 2027 to February 10, 2030
Share price at date of grant (₹)	1,577.80	1,849.35	1,734.75	521.55
Expected volatility	46.39%	40.79%	40.37%	34.55%
Expected option life	4 years	4 years	4 years	4 years
Expected dividends yield	0.38%	0.76%	0.81%	0.72%
Risk-free investment rate	6.97%	6.55%	6.50%	6.13%
Fair value at grant date (₹)	796.81	853.10	792.90	222.82
Exercise price at date of grant	1,262.24	1,479.48	1,387.80	417.24
Exercise from/to	March 1, 2025 to March 1, 2028	February 10, 2026 to February 10, 2029	March 13, 2026 to March 13, 2029	February 11, 2027 to February 11, 2030
Weighted average remaining contractual life	2.5 years	3.4 year	3.4 year	4 years

Share price: The closing price on NSE as on one day prior to the date of grant has been considered for valuing the options granted.

Exercise Price: Exercise Price is the price as determined by the Nomination and Remuneration Committee.

Expected Volatility: The historical volatility of the stock till the date of grant has been considered to calculate the fair value of the options.

Time to Maturity: Time to Maturity / Expected Life of options is the period for which the Company expects the options to be live.

Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for Government Securities.

Expected dividend yield: Expected dividend yield has been calculated as dividend paid divided by market price as on the date of grant.

The expected price volatility is determined using annualized standard deviation (a measure of volatility used in Black-Schole options pricing model) and the historic volatility based on remaining life of the options.

Note - 33

Ruchi J-Oil Private Limited ("Ruchi J-Oil") is under liquidation, financial statements after March 31, 2019 are not available of "Ruchi J-Oil" and management of the Company expects to recover the carrying amount of investment.

Note - 34 Segment Reporting

A. General Information

(a) Factors used to identify the entity's reportable segments, including the basis of organisation

Based on the criterion as mentioned in Ind-As-108-"Operating Segment", the Company has identified its reportable segments, as follows:

- Segment-1 Edible Oils
- Segment-2 FMCG
- Segment-3 Wind Turbine Power Generation

Unallocable - All the segments other than segments identified above are collectively included in this segment.

During the year ended March 31, 2026, based on business review carried out by the Managing Director (Chief Operating Decision Maker - CODM) of the Company, the Company has merged two segments i.e. Food and Other FMCG and Home and Personal Care with the new name "FMCG". Now the Company has identified the three reportable segments, i.e. Edible oils, FMCG and Wind Turbine Power Generation.

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The Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments. Information related to each reportable segment is set out below. Segment results (profit before interest and tax) is used to measure performance because CODM believes that this information is most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

The assets and liabilities that can not be allocated between segments are shown as unallocable assets and liabilities, respectively.

(b) Following are reportable segments

Reportable segment	Description
Edible Oils	Crude oils, Refined oils, Vanaspati, Bakery fats, seed extractions and other related products.
FMCG	Various types of Food Products like Staples, Ghee, Nutraceuticals, Biscuits, Noodles, Breakfast Cereals, Textured Soya protein, Various types of Non-Food Products related to Home Care, Skin Care, Dental Care and Hair Care and other related products.
Wind Turbine Power Generation	Electricity Generation from Wind Mills.

By products related to each segment have been included under the respective segment.

Inter segment pricing are at Arm's length basis.

B.1. Information about reportable segments-Financial Year 2025-2026

₹ in Lakh					
Particulars	Edible Oils	FMCG	Wind Turbine Power Generation	Unallocated	Total
SEGMENT REVENUE					
External revenue	29,31,354.29	11,18,824.50	3,399.35	-	40,53,578.14
Less: Intersegment revenue	35,303.58	-	1,316.75	-	36,620.33
Total segment revenue	28,96,050.71	11,18,824.50	2,082.60	-	40,16,957.81
Segment profit/ (loss) before interest and taxes	60,469.45	1,14,541.96	(1,952.25)	-	1,73,059.16
Add: Unallocable income including interest income/ unallocable expenses (net)				(4,746.88)	(4,746.88)
Less: Finance cost				13,018.35	13,018.35
Profit before exceptional items and tax expenses					1,55,293.93

₹ in Lakh					
Particulars	Edible Oils	FMCG	Wind Turbine Power Generation	Unallocated	Total
Exceptional items (net) [Refer Note 29]				19,900.25	19,900.25
Profit before tax					1,35,393.68
Tax expenses				(46,093.67)	(46,093.67)
Profit after tax					1,81,487.35
Other Information					
Segment assets	10,58,444.75	6,46,779.12	16,340.00	1,58,762.76	18,80,326.63
Segment liabilities	3,13,897.13	1,22,370.37	131.05	1,34,212.76	5,70,611.31
Capital expenditure	20,806.77	2,594.93	0.72	247.17	23,649.59
Depreciation /amortisation/impairment	14,535.97	6,427.89	3,367.86	508.28	24,840.00

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

B.2. Information about reportable segments-Financial Year 2024-2025

₹ in Lakh					
Particulars	Edible Oils	FMCG	Wind Turbine Power Generation	Unallocated	Total
SEGMENT REVENUE					
External revenue	24,76,045.67	9,32,718.79	4,036.37	-	34,12,800.83
Less: Intersegment revenue	35,619.37	-	1,355.99	-	36,975.36
Total segment revenue	24,40,426.30	9,32,718.79	2,680.38	-	33,75,825.47
Segment profit / (loss) before interest and taxes	97,815.32	82,507.06	(1,325.86)	-	1,78,996.52
Add: Unallocable income including interest income/ unallocable expenses (net)				2,069.22	2,069.22
Less: Finance cost				8,449.31	8,449.31
Profit before tax					1,72,616.43
Tax expenses				42,482.27	42,482.27
Profit after tax					1,30,134.16
Other Information					
Segment assets	9,56,186.86	4,86,049.61	21,753.21	87,787.62	15,51,777.30
Segment liabilities	2,31,033.15	81,551.72	219.75	1,01,820.27	4,14,624.89
Capital expenditure	10,450.85	926.37	3.30	821.89	12,202.41
Depreciation /amortisation/impairment	16,897.38	6,078.43	3,456.06	407.31	26,839.18

C. Geographic information

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
I Revenue		
Domestic	39,98,180.59	33,52,948.23
Foreign	18,777.22	22,877.24
Total Revenue	40,16,957.81	33,75,825.47
II Non-current assets other than financial assets, deferred tax asset and income tax amounting to ₹ 6,17,865.50 Lakh (previous year ₹ 5,68,119.01 Lakh) is within India.		

Note :-
The Company did not have any external customer contributing 10% or more of its total revenue during the years ended March 31, 2026 and March 31, 2025.

Note - 35 Taxation

Tax expense/(credit) recognised in the Statement of Profit and Loss

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The major components of income tax expenses amounts recognised in statement of profit and loss		
Current income tax	45,383.88	45,569.60
Deferred tax credit	(12,656.80)	(1,256.33)
Tax related to earlier years	(78,820.75)	(1,831.00)
Total tax expenses recognised in Statement of Profit and Loss	(46,093.67)	42,482.27

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Reconciliation between average effective tax rate and applicable tax rate for the year:

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax	1,35,393.68	1,72,616.43
Income tax expense calculated at the applicable tax rate in accordance with the Income-tax Act, 1961 i.e. 25.168%	34,075.88	43,444.10
Tax effect of:		
Non-deductible expenses for tax purposes	(1,348.80)	869.17
CSR and donations disallowed under Income tax	668.04	562.89
Others	(2,016.84)	306.28
Tax related to earlier years	(78,820.75)	(1,831.00)
Tax Expenses charge in Statement of Profit and Loss	(46,093.67)	42,482.27

Movement of Deferred Tax for the year ended March 31, 2026

₹ in Lakh				
Particulars	Opening Balance as at April 1, 2025	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Closing Balance as at March 31, 2026
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	(22,925.22)	(7,253.09)	-	(15,672.13)
Financial Assets	(124.14)	(124.14)	-	0.00
Other timing differences	-	-	640.29	(640.29)
	(23,049.36)	(7,377.23)	640.29	(16,312.42)
Tax effect of items constituting deferred tax assets				
Provision for doubtful debts & advances	31,511.90	(2,968.18)	-	34,480.08
Provision for employee benefits	733.43	(833.62)	-	1,567.05
Other timing differences	519.62	(1,477.77)	268.91	1,728.48
	32,764.95	(5,279.57)	268.91	37,775.61
Deferred tax Assets (net)	9,715.59	(12,656.80)	909.20	21,463.19

Movement of Deferred Tax for the year ended March 31, 2025

₹ in Lakh					
Particulars	Opening Balance as at April 1, 2024	Arising pursuant to slump purchase as per BTA of Non Food Division [Refer Note 46]	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Closing Balance as at March 31, 2025
Tax effect of items constituting deferred tax liabilities					
Property, plant and equipment and intangible assets	(25,971.68)	(561.90)	(3,608.36)	-	(22,925.22)
Financial Assets	(465.50)	-	(341.36)	-	(124.14)
Other timing differences	(134.32)	-	-	(134.32)	-
	(26,571.50)	(561.90)	(3,949.72)	(134.32)	(23,049.36)
Tax effect of items constituting deferred tax assets					
Provision for doubtful debts & advances	34,566.49	-	3,054.59	-	31,511.90
Provision for employee benefits	537.85	-	(195.58)	-	733.43
Other timing differences	69.70	-	(165.62)	(284.30)	519.62
	35,174.04	-	2,693.39	(284.30)	32,764.95
Deferred tax Assets (net)	8,602.54	(561.90)	(1,256.33)	(418.62)	9,715.59

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 36 Related party relationships, transactions and balances

As per Ind AS-24, the disclosure of transactions and outstanding balances with related parties are given below :

(a) List of related parties and relationship:

(i) Enterprises exercising control (Promoter Group)

Patanjali Ayurved Limited
Patanjali Parivahan Private Limited
Patanjali Gramudyog Nayas
Yogakshem Sansthan
Patanjali Agro India Private Limited

(ii) Wholly Owned Subsidiaries

Rishikrishi Farming Private Limited
Contemporary Agro Private Limited

(iii) Joint Venture

Ruchi J Oil Private Limited [under liquidation w.e.f. August 21, 2018]

(iv) Key managerial persons

Shri Acharya Balkrishna (Chairman)
Shri Ram Bharat (Managing Director)
Shri Sanjeev Kumar Asthana (Chief Executive Officer)
Shri Ramji Lal Gupta (Company Secretary)
Shri Kumar Rajesh (Chief Financial Officer)
Shri Sanjeevv Khanna (Chief Operating Officer)

(v) Non-executive directors

Shri Swami Ramdev
Shri Girish Kumar Ahuja
Shri Tejendra Mohan Bhasin
Ms.Gyan Sudha Misra
Shri Durga Shankar Mishra (w.e.f. August 14, 2025)
Shri Baghrai Majhi (w.e.f. August 14, 2025)

(vi) Enterprises over which Key Managerial Personnel and their close members are able to exercise significant influence/control

Parakram Security India Private Limited
Atri Papers Private Limited
Sanskar Info TV Private Limited
Vedic Broadcasting Limited
Patanjali Peya Private Limited
Swasth Aahar Private Limited
Bharuwa Solutions Private Limited
Fit India Organic Private Limited
Divya Yog Mandir Trust
Aarogya Flour Mill
Divya Packmaf Private Limited
Patanjali Yogpeeth Trust
Patanjali Ayurved Private Limited
Patanjali Research Foundation Trust
Patanjali Food & Herbal Park Nagpur Private Limited
Patanjali Food & Herbal Park Private Limited
Patanjali Flexipack Private Limited
Patanjali Mega Store
Patanjali Chikitsalay
Prakriti Organic India Private Limited
SS Vitran Healthcare Private Limited
Aarogya Dairy Product Private Limited
Sanskriti Filling Station

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Ballabha Enterprises
Himal International
Yog Naturopathy Panchkarma Treatment & Research Centre
Patanjali Renewable Energy Private Limited
Bharat Swabhiman (Nyas)
Patanjali Natural Coloroma Private Limited
Patanjali Organic Research Institute Private Limited
Farms2Freeze Foods Private Limited
Patanjali Natural Biscuits Private Limited
Rajas Aerosports and Adventures Private Limited
Ballabha Herbs Private Limited

(vii) Other

Ruchi Soya Industries Limited Beneficiary Trust

(A) As per Ind AS-24, the disclosure of transactions with related parties are given below :

		₹ in Lakh	
S. No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1	Revenue from Operations		
	(a) Sales of Products		
	Patanjali Ayurved Limited	3,309.22	6,441.62
	Patanjali Agro India Private Limited	6,115.30	3,226.91
	Fit India Organic Private Limited	2,872.96	2,298.20
	Swasth Aahar Private Limited	751.78	707.76
	Patanjali Ayurved Private Limited	-	103.18
	Divya Yog Mandir Trust	1,308.46	71.08
	Patanjali Mega Store	22.45	19.06
	Patanjali Yogpeeth Trust	36.72	1,048.14
	Ballabha Enterprises	25,036.08	17,897.43
	Himal International	2,754.53	2,635.34
	Yog Naturopathy Panchkarma Treatment & Research Centre	4,227.21	9,366.75
	Patanjali Food & Herbal Park Nagpur Private Limited	1,587.94	4,049.53
	Aarogya Flour Mill	859.80	304.69
	Patanjali Natural Coloroma Private Limited	582.44	122.89
	Patanjali Parivahan Private Limited	0.21	-
	(b) Sales of Services (Job Work Processing Charges)		
	Patanjali Ayurved Limited	619.38	637.91
	(c) Net Gain/(Loss) of Contract Settlement		
	Patanjali Ayurved Limited	-	(1,800.00)
	(d) Income from Lease Rent		
	Patanjali Agro India Private Limited	1.82	24.56
	Parakram Security India Private Limited	1.80	1.80
	Bharat Swabhiman (Nyas)	0.54	0.50
	Patanjali Ayurved Limited	83.69	73.32
	Patanjali Natural Biscuits Private Limited	0.08	-
	(e) Sale of Capital Assets		
	Aarogya Dairy Product Private Limited	-	20.69
	Farms2Freeze Foods Private Limited	36.15	-
	Patanjali Ayurved Limited	14.50	-
2	Other Income - Miscellaneous Income		
	Patanjali Ayurved Limited	10.22	2.85
	Patanjali Agro India Private Limited	1.51	0.42

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		₹ in Lakh	
S. No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Patanjali Parivahan Private Limited	5.17	0.61
	Patanjali Food & Herbal Park Private Limited	2.43	0.87
	Atri Papers Private Limited	-	0.01
	Divya Yog Mandir Trust	0.20	0.04
	Patanjali Natural Coloroma Private Limited	2.59	0.97
	Patanjali Peya Private Limited	0.17	0.04
	Fit India Organic Private Limited	0.38	0.08
	Divya Packmaf Private Limited	0.30	0.15
	Patanjali Flexipack Private Limited	1.41	0.40
	SS Vitran Healthcare Private Limited	0.26	0.13
	Patanjali Organic Research Institute Private Limited	0.53	0.27
	Bharuwa Solutions Private Limited	0.88	-
	Farms2Freeze Foods Private Limited	0.19	-
	Patanjali Gramudyog Nayas	0.80	-
	Patanjali Renewable Energy Private Limited	0.06	-
3	Payment to Key Managerial Personnel - Remuneration *		
	Shri Ramji Lal Gupta	74.26	66.39
	Shri Sanjeev Kumar Asthana	212.52	211.52
	Shri Kumar Rajesh	105.67	98.40
	Shri Sanjeevv Khanna	95.71	84.06
	Shri Ram Bharat [Current Year ₹ 1.00 (Previous year ₹ 1.00)]	-	-
4	Payment to Key Managerial Personnel - Employee Stock Option Scheme (ESOP)		
	Shri Ramji Lal Gupta	89.04	153.40
	Shri Sanjeev Kumar Asthana	515.60	888.31
	Shri Kumar Rajesh	140.56	242.16
	Shri Sanjeevv Khanna	126.87	218.57
5	Director sitting fees	110.00	75.00
6	Director remuneration	36.00	-
7	Purchase of Goods & Packing Material		
	Patanjali Ayurved Limited	48,819.18	38,492.67
	Patanjali Agro India Private Limited	1,187.99	100.31
	Atri Papers Private Limited	4,698.17	3,452.40
	Swasth Aahar Private Limited	9,536.92	7,543.13
	Aarogya Flour Mill	2,609.80	2,649.64
	Divya Packmaf Private Limited	3,661.67	2,770.84
	Divya Yog Mandir Trust	12,722.64	5,409.44
	Patanjali Food & Herbal Park Private Limited	3,063.90	1,817.38
	Patanjali Flexipack Private Limited	4,550.92	2,790.03
	Prakriti Organic India Private Limited	7,530.27	5,576.09
	SS Vitran Healthcare Private Limited	2,791.17	2,756.93
	Aarogya Dairy Product Private Limited	22,991.74	16,602.11
	Patanjali Peya Private Limited	0.26	0.63
	Patanjali Natural Coloroma Private Limited	1,435.57	582.32
	Patanjali Food & Herbal Park Nagpur Private Limited	93.36	-
	Patanjali Research Foundation Trust	21.73	-
8	Consultancy Charges		
	Bharuwa Solutions Private Limited	3,045.41	1,492.09

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		₹ in Lakh	
S. No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
9	Freight & Forwarding		
	Patanjali Parivahan Private Limited	36,621.93	33,152.13
10	Advertisement & Sales promotion		
	Vedic Broadcasting Limited	784.80	478.90
	Sanskar Info TV Private Limited	942.34	512.25
11	Other Expenses(Security/Manufacturing Charges)		
	Parakram Security India Private Limited	23,643.98	18,795.28
12	Royalty Expenses		
	Patanjali Ayurved Limited	12,337.38	6,693.04
13	Establishment & Other Expenses		
	Fit India Organic Private Limited	5,619.20	4,156.07
	Sanskriti Filling Station	178.11	25.65
	Patanjali Research Foundation Trust	-	24.72
	Rajas Aerosports and Adventures Private Limited	263.76	-
14	Rent Expenses		
	Vedic Broadcasting Limited	73.39	69.90
	Patanjali Ayurved Limited	140.92	527.88
	Patanjali Food & Herbal Park Private Limited	136.95	134.28
	Patanjali Agro India Private Limited	117.36	81.33
	Divya Yog Mandir Trust	39.25	-
15	Payment to Key Managerial Personnel - Reimbursement of Expenses		
	Shri Ramji Lal Gupta	3.54	3.17
	Shri Sanjeev Kumar Asthana	74.60	96.08
	Shri Sanjeevv Khanna	7.92	7.83
	Shri Kumar Rajesh	41.87	53.79
16	Purchase of Capital Assets		
	Patanjali Ayurved Limited	-	7.75
	Aarogya Dairy Product Private Limited	3.00	-
	Patanjali Organic Research Institute Private Limited	26.25	-
17	Corporate Social Responsibility Expenses		
	Patanjali Yogpeeth Trust	4,165.00	2,186.84
18	Dividend Paid on Equity Shares		
	Patanjali Ayurved Limited	7,784.14	8,589.40
	Patanjali Parivahan Private Limited	3,546.79	3,913.70
	Patanjali Gramudyog Nayas	2,900.00	3,200.00
	Yogakshem Sansthan	3,854.28	4,493.00
	Patanjali Agro India Private Limited	0.05	-
19	Business Purchase As Per BTA [Refer Note no. 46]		
	Patanjali Ayurved Limited	-	1,10,000.00

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(B) As per Ind AS-24, the disclosure of outstanding balances with related parties are given below :

		₹ in Lakh	
S. No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Capital Advance		
	Patanjali Ayurved Limited	60,000.00	-
2	Trade Receivables		
	Patanjali Ayurved Limited	1,663.95	1,749.75
	Patanjali Agro India Private Limited	2,574.09	1,592.01
	Divya Yog Mandir Trust	145.61	7.81
	Ballabha Enterprises	1,409.13	206.13
	Himal International	174.79	79.22
	Fit India Organic Private Limited	329.54	355.34
	Patanjali Food & Herbal Park Nagpur Private Limited	1,413.81	781.69
	Parakram Security India Private Limited	-	1.77
	Bharat Swabhimani (Nyas)	-	0.32
	Swasth Aahar Private Limited	-	234.52
	Aarogya Flour Mill	277.88	41.22
	Patanjali Mega Store	-	4.26
	Patanjali Parivahan Private Limited	0.37	0.72
	Patanjali Food & Herbal Park Private Limited	0.22	1.03
	Atri Papers Private Limited	-	0.01
	Patanjali Natural Coloroma Private Limited	43.89	93.14
	Patanjali Peya Private Limited	0.01	0.05
	Divya Packmaf Private Limited	0.05	0.18
	Patanjali Flexipack Private Limited	0.07	0.47
	SS Vitran Healthcare Private Limited	0.05	0.16
	Patanjali Organic Research Institute Private Limited	0.41	0.31
	Yog Naturopathy Panchkarma Treatment & Research Centre	1,603.55	9,959.59
	Farms2Freeze Foods Private Limited	5.56	-
	Patanjali Renewable Energy Private Limited	0.07	-
	Patanjali Gramudyog Nayas	0.07	-
	Ballabha Herbs Private Limited	1.85	-
3	Security Deposit Paid		
	Parakram Security India Private Limited	10.00	10.00
4	Advances Recoverable in Cash or in Kind		
	Patanjali Agro India Private Limited	3,633.93	2,043.56
	Swasth Aahar Private Limited	528.31	570.79
	Shri Sanjeev Kumar Asthana	125.40	65.21
	Shri Kumar Rajesh	-	0.32
	Shri Sanjeevv Khanna	0.47	1.12
5	Investment in Subsidiaries - Equity Shares		
	Rishikrishi Farming Private Limited	3,000.00	3,000.00
	Contemporary Agro Private Limited	3,500.00	3,500.00
6	Investment in Subsidiaries - Preference Shares		
	Rishikrishi Farming Private Limited	3,500.00	-
7	Investment in Joint Venture		
	Ruchi J Oil Private Limited	154.26	154.26
8	Trade Payables		
	Patanjali Parivahan Private Limited	7,565.81	5,666.11
	Vedic Broadcasting Limited	82.77	82.44
	Atri Papers Private Limited	699.92	1,130.55
	Patanjali Ayurved Limited	6,739.61	6,151.41
	Parakram Security India Private Limited	17.46	560.31
	Sanskar Info TV Private Limited	89.87	159.98

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		₹ in Lakh	
S. No	Particulars	As at March 31, 2026	As at March 31, 2025
	Bharuwa Solutions Private Limited	351.66	235.13
	Divya Yog Mandir Trust	1,347.65	2,321.25
	Divya Packmaf Private Limited	314.37	333.44
	Patanjali Food & Herbal Park Private Limited	302.69	279.34
	Patanjali Flexipack Private Limited	555.53	807.47
	Prakriti Organic India Private Limited	20.91	17.07
	SS Vitran Healthcare Private Limited	207.53	209.82
	Aarogya Dairy Product Private Limited	431.89	67.23
	Sanskriti Filling Station	85.54	5.65
	Fit India Organic Private Limited	819.48	794.63
	Aarogya Flour Mill	614.53	337.58
	Patanjali Natural Coloroma Private Limited	268.99	101.16
	Patanjali Food & Herbal Park Nagpur Private Limited	97.98	-
	Patanjali Research Foundation Trust	23.46	-
9	Agency & Other Deposits		
	Patanjali Parivahan Private Limited	5.00	5.00
	Parakram Security India Private Limited	0.50	0.50
	Bharat Swabhiman (Nyas)	0.15	0.15
10	Payable against Non-Food Business Purchase		
	Patanjali Ayurved Limited	550.00	16,500.00
11	Creditors for Capital Expenditures		
	Aarogya Dairy Product Private Limited	3.54	-
	Patanjali Organic Research Institute Private Limited	30.98	-
	Patanjali Parivahan Private Limited	30.39	-
12	Other Financial Liabilities		
	Shri Ramji Lal Gupta	-	0.05
	Shri Kumar Rajesh	0.30	-
13	Customer Advances		
	Patanjali Chikitsalay	0.30	0.30
	Patanjali Yogpeeth Trust	1.40	0.03
	Divya Yog Mandir Trust	6.89	3.09
	Patanjali Mega Store	0.03	-
	Swasth Aahar Private Limited	36.43	-
14	Other Current Liabilities		
	Shri Sanjeevv Khanna	6.84	5.04
	Shri Kumar Rajesh	10.74	8.09
	Shri Ramji Lal Gupta	8.53	4.27

(C) As per Ind AS-24, the disclosure of capital commitments with related parties are given below :

			₹ in Lakh
S. No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Capital Commitments		
	Patanjali Ayurved Limited	15,000.00	-

** Does not include the provision made for gratuity and compensated absences, as they are determined on an actuarial basis for all the employees together.*

Note:

All Related Party Transactions entered during the year were in ordinary course of the business and on arm’s length basis. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (FY 2024-25: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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Note - 37 Earnings per share (EPS)

₹ in Lakh		
Particulars	March 31, 2026	March 31, 2025
Net profit for the year attributable to Equity Shareholders for Basic EPS (₹ in lakh)	1,81,487.35	1,30,134.16
Net Profit for the year attributable to Equity Shareholders for Diluted EPS (₹ in lakh)	1,81,487.35	1,30,134.16
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.) [Net of treasury shares]	1,08,75,47,673	1,08,69,94,289
Add: Shares deemed to be issued for no consideration in respect of share-based payments	2,35,497	-
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.) [Net of treasury shares]	1,08,77,83,170	1,08,69,94,289
Earnings per share of ₹ 2/- each (in ₹)		
- Basic	16.69	11.97
- Diluted	16.68	11.97
Face Value per Equity Share (in ₹)	2.00	2.00

Note - 38 In earlier years:-

- In respect of Assessment Year 2013–14, penalty proceedings under section 271(1)(c) of the Income-tax Act were initiated pursuant to the reassessment order, wherein a demand aggregating to ₹ 1,476.88 lakh was raised on the Company. The said penalty order, along with the reassessment proceedings, was duly challenged by the Company by way of an application filed before the Hon’ble National Company Law Tribunal (“NCLT”).
- With respect to application filed before Hon’ble NCLT regarding reassessment/assessment proceedings initiated for assessment years 2013-14, it is stated that the said application was heard, and the order was passed on April 11, 2022. The Hon'ble Bench of NCLT in the said order after duly considering the submissions of the Company and placing reliance on the order of Hon'ble Supreme Court of India in the other matter has allowed the application of the Company and held that there is no substance in demand issued by the department.

The aforesaid application was heard by Hon'ble NCLT, and the order was passed on October 14, 2024 after considering submission of the Company and placing reliance on the judgement in the other case has allowed the application of the Company on the contention that the same is related to a period prior to the date of approval of the resolution plan i.e. December 9, 2019 and held that notice passed u/s 148 of the Income Tax Act,1961 holds no substance and issued direction to extinguish the demand raised.

The above demand pertains to the period prior to the effective date (i.e. September 6, 2019) of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Mumbai (“NCLT”). As per the orders dated September 4, 2019 of the Hon'ble NCLT, Mumbai, “ However, it is to be made clear that while approving the resolution plan, we have dealt with every aspect of the resolution plan in details and all the claims which have been admitted during CIRP are being dealt with by us in terms of the resolution plan. Anyone who has not filed its claim then he will not have any right to agitate the same after the approval of the resolution plan.” In respect of above demand, no claims were submitted by the Income Tax Department during the corporate insolvency resolution process.

In view of above, the Company does not expect any liability on account of above demand.

Note - 39

The shareholders of the Company approved a preferential issue of 1,86,70,213 Equity Shares at a price of ₹ 7 per share to Ashav Advisory LLP (“AAL”) in February 2020, subject to receipt of necessary approvals (including stock exchanges and the lenders of Company). The Company did not received final approvals in this regard from the Stock Exchanges, Lenders and Securities Exchange Board of India (“SEBI”). Aggrieved by this, AAL filed an appeal before the Hon'ble Securities Appellate Tribunal at Mumbai (“SAT”) which has been dismissed by the SAT. AAL challenged the SAT order in Hon'ble Supreme Court of India. The matter was listed before Hon'ble Supreme Court and they have instructed not to proceed with the appeal on account of pending arbitration proceedings. Accordingly, the appeal has been dismissed as withdrawn.

Further, a separate arbitration proceeding between Ashav Advisory LLP ("AAL") and Patanjali Ayurved Limited ("PAL") & others [Patanjali Parivahan Private Limited, Divya Yog Mandir Trust, Patanjali Gramudyog Nyas and Ruchi Soya Industries Limited ("RSIL") (Now known as Patanjali Foods Limited)], in which claimant ("AAL") is praying for award transferring 11% equity shareholding in RSIL or issuance of 11% equity shares at ₹ 7/- per share.

The Arbitration Tribunal has passed an award on October 8, 2024, in the pending arbitration with Ashav Advisory LLP ("AAL"). The award directs Patanjali Ayurved Limited, Patanjali Parivahan Private Limited and Patanjali Gramudyog Nyas to jointly and severally provide or cause the Company to provide AAL with 1,86,70,213 unencumbered, marketable and fully paid-up equity shares of Patanjali Foods Limited ("the Company") by allotment, transfer or other lawful means within 90 days. The award also directs AAL to make payment to the Respondents (Patanjali Ayurved Limited, Patanjali Parivahan Private Limited, Divya Yog Mandir Trust, Patanjali Gramudyog Nyas and the Company) within 7 days of receiving the shares.

The Company has sought legal advice on the award and it has been advised that it has strong grounds for challenging the said award. The Company has accordingly challenged the award in accordance

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with applicable laws in the Hon'ble High Court of Delhi and the same is pending for adjudication, however Hon'ble High Court of Delhi while hearing the execution petition directed to the Company to deposit the amount of dividend declared on the award shares and the bonus shares to the Registrar General vide orders dated December 1, 2025 and December 11,2025. The said order was challenged

before the Hon'ble Supreme Court of India; however, the orders of the Hon'ble High Court was confirmed by the Hon'ble Supreme Court and the amount of dividend declared on the award shares and the bonus shares was deposited with the Registrar General Delhi High Court. The Company does not expect any liability on account of the said award.

Note - 40 Financial instruments – Fair values

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

₹ in Lakh										
(i) March 31, 2026	Notes	Carrying amount					Fair value			
		FVTPL	FVTOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current assets										
Financial assets										
(i) Investments	5(a)	-	1,210.87	1,210.87	0.22	1,211.09	1,210.87	-	-	1,210.87
(ii) Other financial assets	5(b)	-	-	-	16,453.38	16,453.38	-	-	-	-
Current assets										
Financial assets										
(i) Investments	8(a)	37.32	-	37.32	1,046.43	1,083.75	-	-	37.32	37.32
(ii) Trade receivables	8(b)	-	-	-	2,40,692.77	2,40,692.77	-	-	-	-
(iii) Cash and cash equivalents	8(c)	-	-	-	58,525.48	58,525.48	-	-	-	-
(iv) Bank Balance other than above	8(d)	-	-	-	16,110.06	16,110.06	-	-	-	-
(v) Other financial assets	8(e)	6,655.60	7,981.92	14,637.52	1,704.84	16,342.36	6,655.60	7,981.92	-	14,637.52
Total		6,692.92	9,192.79	15,885.71	3,34,533.18	3,50,418.89	7,866.47	7,981.92	37.32	15,885.71
Investment in Equity Shares & Preference Shares of Subsidiaries and Joint Venture are carried at cost.						10,154.26				
Non Current liabilities										
Financial liabilities										
(i) Lease liabilities	13	-	-	-	394.70	394.70	-	-	-	-
Current liabilities										
Financial liabilities										
(i) Borrowings	16(a)	-	-	-	2,78,357.57	2,78,357.57	-	-	-	-
(ii) Lease liabilities	16(b)	-	-	-	130.37	130.37	-	-	-	-
(iii) Trade payables	16(c)	-	-	-	2,31,115.88	2,31,115.88	-	-	-	-
(iv) Other financial liabilities	16(d)	-	-	-	25,636.96	25,636.96	-	-	-	-
Total		-	-	-	5,35,635.48	5,35,635.48	-	-	-	-

₹ in Lakh											
(ii) March 31, 2025		Notes	Carrying amount					Fair value			
			FVTPL	FVTOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current assets											
Financial assets											
(i)	Investments	5(a)	-	1,907.11	1,907.11	0.25	1,907.36	1,907.11	-	-	1,907.11
(ii)	Other financial assets	5(b)	-	-	-	25,839.73	25,839.73	-	-	-	-
Current assets											
Financial assets											
(i)	Investments	8(a)	12,641.06	84.03	12,725.09	1,046.43	13,771.52	12,684.47	-	40.62	12,725.09
(ii)	Trade receivables	8(b)	-	-	-	1,58,467.77	1,58,467.77	-	-	-	-

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₹ in Lakh											
(ii) March 31, 2025		Notes	Carrying amount				Fair value				
			FVTPL	FVTOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
(iii)	Cash and cash equivalents	8(c)	-	-	-	8,821.84	8,821.84	-	-	-	-
(iv)	Bank Balance other than above	8(d)	-	-	-	18,707.69	18,707.69	-	-	-	-
(v)	Other financial assets	8(e)	3,194.02	-	3,194.02	7,255.45	10,449.47	3,194.02	-	-	3,194.02
Total			15,835.08	1,991.14	17,826.22	2,20,139.16	2,37,965.38	17,785.60	-	40.62	17,826.22
Investment in Equity Shares of Joint Venture are carried at cost.							6,654.26				
Non Current liabilities											
Financial liabilities											
(i)	Lease liabilities	13	-	-	-	518.62	518.62	-	-	-	-
Current liabilities											
Financial liabilities											
(i)	Borrowings	16(a)	-	-	-	78,129.52	78,129.52	-	-	-	-
(ii)	Lease liabilities	16(b)	-	-	-	119.48	119.48	-	-	-	-
(iii)	Trade payables	16(c)	-	-	-	2,58,717.91	2,58,717.91	-	-	-	-
(iv)	Other financial liabilities	16(d)	-	2,853.65	2,853.65	43,864.42	46,718.07	-	2,853.65	-	2,853.65
Total			-	2,853.65	2,853.65	3,81,349.95	3,84,203.60	-	2,853.65	-	2,853.65

Reconciliation of movements in Level 3 valuations

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	40.62	126.69
Additions during the year	-	-
Loss recognised in profit and loss on fair valuation	(3.30)	(86.07)
Closing balance	37.32	40.62

B. Fair Valuation Techniques used to determine Fair Value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- (i)

Fair value of trade receivable, cash and cash equivalents, other bank balances, current borrowings, trade payables, other current financial assets and other current financial liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- (ii)

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

- (iii)

Fair values of quoted financial instruments are derived from quoted market prices in active markets and fair value of mutual funds are derived at net assets value (NAV) which is published by mutual fund operators.

- (iv)

Fair value of forward contract are derived on the basis of mark-to-market as provided by the respective bank.

- (v)

Fair value of open purchase and sale contracts is based on commodity prices listed on NCDEX stock exchange and prices available on Solvent Extractor's association (SEA) along with quotations from brokers and adjustments made for grade and location of commodity and in case of Commodity futures it is based on commodity prices listed on MCX/NCDEX/ACE stock exchange.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows :

Level 1 : Quoted prices/published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial

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instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.

Level 2 : Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

Level 3 : Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Note - 41 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i)

Market risk

(a)

Currency risk;

(b)

Interest rate risk;

(c)

Commodity Risk;

(d)

Equity Risk;
- (ii)

Credit risk ; and
- (iii)

Liquidity risk ;

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's

primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Risk Management Committee, Audit Committee and the Board of Directors are responsible for overseeing these policies and processes.

- (i)

Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

- (a)

Currency risk

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss, where any transaction has more than one currency or where assets/ liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar, Canadian dollar and Australian dollar, against the respective functional currencies (INR) of the Company.

The Company, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange. The Company does not use derivative financial instruments for trading or speculative purposes.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported by the management of the Company is as follows:

₹ in Lakh							
Particulars	March 31, 2026				March 31, 2025		
	USD Exposure in ₹	AUD Exposure in ₹	GBP Exposure in ₹	EUR Exposure in ₹	USD Exposure in ₹	CAD Exposure in ₹	AUD Exposure in ₹
Receivable net exposure							
Trade receivables*	567.61	38.74	45.85	3.03	1,313.47	13.78	6.37
Advance receivable	4,315.05	-	-	-	2,168.55	-	-
Statement of financial position exposure	4,882.66	38.74	45.85	3.03	3,482.02	13.78	6.37
Forward exchange contracts against exports	518.68	-	-	-	1,269.23	-	6.37
Receivable net exposure	4,363.98	38.74	45.85	3.03	2,212.79	13.78	-
Payable net exposure							
Borrowings including interest payable	1,26,599.83	-	-	-	53,099.05	-	-

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₹ in Lakh							
Particulars	March 31, 2026				March 31, 2025		
	USD Exposure in ₹	AUD Exposure in ₹	GBP Exposure in ₹	EUR Exposure in ₹	USD Exposure in ₹	CAD Exposure in ₹	AUD Exposure in ₹
Trade payables and other financial liabilities#	1,18,605.87	-	-	-	1,35,164.70	-	-
Statement of financial position exposure	2,45,205.70	-	-	-	1,88,263.75	-	-
Forward exchange contracts against imports and foreign currency payables	2,47,274.23	-	-	-	1,90,405.96	-	-
Payable net exposure	(2,068.53)	-	-	-	(2,142.21)	-	-
Total net exposure on Receivables /(Payables)	6,432.51	38.74	45.85	3.03	4,355.00	13.78	-

Sensitivity analysis

A 1% strengthening/(weakening) of the respective foreign currencies with respect to functional currency of Company would have led to approximately an additional ₹ 65.20 Lakh gain/(loss) (net) (previous year ₹ 43.69 Lakh gain/(loss) (net) in the standalone statement of profit and loss/equity as shown in table below. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

₹ in Lakh				
Effect in Indian Rupees	Profit/(Loss) March 31, 2026		Profit/(Loss) March 31, 2025	
	Strengthening	Weakening	Strengthening	Weakening
USD	64.33	(64.33)	43.55	(43.55)
CAD	-	-	0.14	(0.14)
AUD	0.39	(0.39)	-	-
GBP	0.46	(0.46)	-	-
EUR	0.03	(0.03)	-	-

* Excluding provision for doubtful debts ₹ 1,10,633.52 Lakh (Previous Year ₹ 1,11,109.73 Lakh).

Net off debit notes to/by vendors amounting to ₹ 2,068.53 Lakh (Previous Year ₹ 2,142.21 Lakh).

Impact of hedging activities

(a) Disclosure of hedge accounting on financial position

	As at March 31, 2026						
Type of hedge and risk	No. of outstanding contracts	Nominal value (₹ in Lakh)	Carrying value of hedging instrument (₹ in Lakh)		Maturity date	Hedge ratio	Weighted average strike price/rate
Foreign exchange forward contracts	58	3,32,670.70	Financial assets	7,695.98	April 2026 to December 2026	1:1	USD1: ₹ 92.92
			Financial liabilities	-			EURO1: ₹ 110.14
	As at March 31, 2025						
Type of hedge and risk	No. of outstanding contracts	Nominal value (₹ in Lakh)	Carrying value of hedging instrument (₹ in Lakh)		Maturity date	Hedge ratio	Weighted average strike price/rate
Foreign exchange forward contracts	47	2,72,634.72	Financial assets	-	April 2025 to October 2025	1:1	USD1: ₹ 86.72
			Financial liabilities	2,879.32			AUD1: ₹ 53.81

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(b) Movement in the cash flow hedge reserve

₹ in Lakh	
Cash flow hedges	Amount
As at April 1, 2024	445.10
Add: Gain/(loss) on cash flow hedges	(1,068.47)
Less: Amount reclassified to profit and loss account	(594.80)
Less: Deferred tax relating to above	418.61
As at March 31, 2025	(799.56)
As at April 1, 2025	(799.56)
Add: Gain/(loss) on cash flow hedges	2,544.05
Less: Amount reclassified to profit and loss account	1,068.47
Less: Deferred tax relating to above	(909.20)
As at March 31, 2026	1,903.76

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

For details of the Company's short-term borrowings, Refer Note 16(a) of these financial statements.

Interest rate sensitivity

The Company's Investments into Preference Shares of GHI Energy Private Limited @ 6% are carried at fair value. Interest rate gets fixed in respect of short term borrowing at the time of availment, hence there is no interest rate risk associated with such borrowing. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

(c) Commodity risk

The prices of agricultural commodities are subject to wide fluctuations due to unpredictable factors such as demand and supply, import and exports, weather, government policies, changes in global demand resulting from population growth and changes in standards of living and global production of similar and competitive crops. During its ordinary course of business, the value of the Company's open sales and

purchases commitments and inventory of raw material changes continuously in line with movements in the prices of the underlying commodities. To the extent that its open sales and purchases commitments do not match at the end of each business day, the Company is subjected to price fluctuations in the commodities market.

While the company is exposed to fluctuations in agricultural commodities prices, its policy is to minimize its risks arising from such fluctuations by hedging its purchases either through direct sale of similar commodity or through futures contracts on the commodity exchanges.

In the course of hedging its purchases either through direct sale or through futures contracts, the company may also be exposed to the inherent risk associated with trading activities conducted by its personnel. Commodities price risk is the financial risk which effects company performance and company strategically manages it, by judicious usage of short term and long-term price contracts, hedging through derivatives product on various commodity exchanges. The company has in place a robust, well-designed risk management policy and governance framework to effectively safeguard its interest from price volatility and minimize risk exposure.

At the balance sheet date, a 1% increase/decrease of the commodities price indices, with all other variables remaining constant, would result in (decrease)/increase in the standalone statement of profit and loss/equity by the amounts as shown below:

₹ in Lakh				
Particulars	Profit/(loss)			
	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Effect of increase / decrease in prices	3,879.51	(3,879.51)	4,742.74	(4,742.74)

To hedge commodity related risk, the open outstanding position as on March 31, 2026 is Soya Degum Oil 83,519.158 MT and Palm Oil 2,45,897.047 MT.

To hedge commodity related risk, the open outstanding position as on March 31, 2025 is Soya Degum Oil 1,39,255.198 MT and Palm Oil 2,73,092.023 MT.

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(d) Equity risk

Equity Price Risk is related to the change in market reference price of the investments in equity securities. The fair value of some of the Company's investments in Fair value through Other Comprehensive Income securities exposes the Company to equity price risks. In general, these securities are not held for trading purposes. These investments are subject to changes in the market price of securities. The fair value of equity securities as of March 31, 2026, was ₹ 1,210.87 Lakh [Previous Year ₹ 1,991.14 Lakh]. A Sensex standard deviation of 3% [Previous Year 4%] would result in the standalone statement of profit and loss/equity due to change in equity prices of securities held as of March 31, 2026 by ₹ 36.33 Lakh. [Previous Year ₹ 79.65 Lakh]

(ii) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customer. The Company establishes an allowance for doubtful debts, impairment and

expected credit loss that represents its estimate on expected credit loss model.

A. Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Expected credit loss assessment for customers as at March 31, 2026 and March 31, 2025

Exposures to customers outstanding at the end of each reporting year are reviewed by the Company to determine expected credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances.

The movement in the allowance for trade receivables having significant increase in credit risk during the year was as follows.

	₹ in Lakh
	March 31, 2026
Balance as at April 1, 2025	1,22,759.00
Impairment loss recognised as per ECL	13,743.73
Less:	
Reversal of impairment loss recognised as per ECL	5,317.99
Receivables written off*	476.21
Balance as at March 31, 2026	1,30,708.53

* Receivables are written off when there is no reasonable expectation of recovery, such as debtor declaring bankruptcy or failing to engage in a payment plan with the Company.

	₹ in Lakh
	March 31, 2025
Balance as at April 1, 2024	1,34,896.10
Impairment loss recognised as per ECL	8,873.00
Less: Reversal of impairment loss recognised as per ECL	21,010.10
Balance as at March 31, 2025	1,22,759.00

B. Cash and cash equivalents

The Company holds cash and cash equivalents with credit worthy banks of ₹ 58,525.48 Lakh as at March 31, 2026 [Previous Year ₹ 8,821.84 Lakh].The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

C. Derivatives

The derivatives are entered into with credit worthy on counterparties. The credit worthiness of such counterparties is evaluated by the management on an on-going basis and is considered to be good.

D. Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counter-parties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

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Forming part of the Standalone Financial Statements for the year ended March 31, 2026

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has been taking measures to ensure that the Company's cash flow from business borrowing is sufficient to meet the cash requirements for the Company's operations. The Company managing its liquidity needs by monitoring forecasted cash inflows and outflows in day to day business. Liquidity needs are monitored on various time bands, on a day to day and week to week basis, as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine headroom or any short falls. Presently company's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Company's financial liability

		₹ in Lakh				
Particulars	Carrying amount	Contractual cash flows				
A As at March 31, 2026		Total	1 year or less	1-2 years	2-5 years	> 5 years
Secured loans and borrowings	2,38,492.51	2,38,492.51	2,38,492.51	-	-	-
Unsecured borrowings	39,865.06	39,865.06	39,865.06	-	-	-
Trade payables	2,31,115.88	2,31,115.88	2,31,115.88	-	-	-
Lease liabilities - current and non current	525.07	747.83	172.27	169.30	210.80	195.46
Other financial liabilities	25,636.96	25,636.96	25,636.96	-	-	-

		₹ in Lakh				
Particulars	Carrying amount	Contractual cash flows				
B As at March 31, 2025		Total	1 year or less	1-2 years	2-5 years	> 5 years
Secured loans and borrowings	77,805.38	77,805.38	77,805.38	-	-	-
Unsecured borrowings	324.14	324.14	324.14	-	-	-
Trade payables	2,58,717.91	2,58,717.91	2,58,717.91	-	-	-
Lease liabilities - current and non current	638.10	915.68	167.85	172.27	374.05	201.51
Other financial liabilities	46,718.07	46,718.07	46,718.07	-	-	-

Note - 42

A. Capital Management

For the purpose of Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using gearing ratio, which is total equity less cash and cash equivalent divided by total equity plus total debts including lease liabilities. Equity comprises all components including other comprehensive income.

	₹ in Lakh	
Particulars	As at March 31, 2026	As at March 31, 2025
Total Equity (Equity Share Capital Plus Other Equity)	13,09,715.32	11,37,152.41
Less : Cash and cash equivalent	58,525.48	8,821.84
Capital	12,51,189.84	11,28,330.57
Total Equity (Equity Share Capital Plus Other Equity)	13,09,715.32	11,37,152.41
Borrowings	2,78,357.57	78,129.52
Lease liabilities	525.07	638.10
Overall financing	15,88,597.96	12,15,920.03
Gearing ratio	0.79	0.93

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

B. Dividends

The Board of Directors has recommended final dividend of ₹ 2/- per equity share of ₹ 2/- each for the financial year ended March 31, 2025 in the meeting held on May 15, 2025. The same was approved at ensuing Annual General Meeting of the Company held on September 27, 2025. The record date for payment was September 3, 2025.

The Board of Directors in their meeting held on November 8, 2025 declared an interim dividend of ₹ 1.75/- per equity share of ₹ 2/- each. The record date for payment was November 13, 2025.

The Board of Directors in their meeting held on April 21, 2026 declared 2nd interim dividend of ₹ 1.75/- per equity share of ₹ 2/- each. The record date for payment was April 25, 2026.

C. Debt Covenants

In order to achieve the overall objective of capital management amongst other things, aims to ensure that it meets critical covenants attached to interest bearing loans. The Company needs to obtain external rating from an external credit rating agency, update the same at regular intervals and submit the same to the bank. If the Company fails to provide the same, penal interest may be charged.

For the current year, no penal interest has been charged on the company on account of any defaults as the Company has submitted external credit rating to the bank in current year. However for the previous year, there has been breach in submitting the external credit rating to the bank, for which ₹ 803.50 Lakh penalty was charged on the Company on account of default of non submitting the external credit rating to the bank, which was paid in the previous year.

Note - 43 Accounting Ratios*

Sr No.	Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	% of changes
1	Current ratio	Current Assets	Current Liabilities	2.14	2.29	(6.55%)
2	Debt- Equity Ratio **	Total Debts	Total Equity (Equity Share capital + Other equity)	0.21	0.07	200.00%
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit after tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the year	17.95	20.46	(12.27%)
4	Return on Equity Ratio	Net profit after tax	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital+Closing Other Equity)/2]	14.83%	12.06%	22.98%
5	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory (opening balance+ closing balance/2)	5.95	6.75	(11.85%)
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	20.13	22.36	(9.97%)
7	Trade Payable Turnover Ratio	Cost of materials consumed + Purchase of Stock-in-Trade	Average trade payable (Opening balance + closing balance /2)	14.19	14.39	(1.39%)
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	6.23	6.40	(2.66%)
9	Net Profit Ratio	Net profit after tax	Revenue from operations	4.52%	3.85%	17.20%
10	Return on Capital Employed #	Profit Before interest & Tax	Total Equity + Total Debts	9.35%	14.90%	(37.28%)
11	Return on Investment	Income generated from invested funds	Weighted Average of Investment & Fixed Deposits	5.55%	6.92%	(19.80%)

* Financial ratios have been presented basis the Guidance note on Division II - Ind AS schedule III to the Act, issued by The Institute of Chartered Accountants of India.

** Due to increase in total debts during the current year.

Due to increase in total equity and total debts during the current year.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 44

- (i) The Company disaggregates revenue from contracts with customers by type of Business and geography.
- (ii) Revenue disaggregation based on Geography and Revenue by business segments have been in Note no. 34 (Segment Reporting)
- (iii) **Reconciliation of Revenue from Operation (Sale of Products) with contract price:**

Particulars	₹ in Lakh	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price	40,76,494.08	34,08,605.25
Less : Reduction towards variables considerations components *	65,743.90	42,524.03
Revenue from Operations	40,10,750.18	33,66,081.22

* The reduction towards variable consideration comprises of volume discounts, schemes rate difference and quality claim etc.

Note - 45

The Serious Fraud Investigation Office (SFIO) , New Delhi had started investigation into the affairs of the Company in the year 2018 . The Enforcement Directorate (ED) has sought certain information about the Company and its certain transactions with erstwhile foreign subsidiary and one overseas party for the period prior to the effective date (i.e. September 6, 2019) of the Resolution Plan as approved by Hon'ble National Company Law Tribunal ("NCLT"), Mumbai. ED has also sought certain information in connection with outstanding Export Data Processing and Monitoring System (EDPMS) and Import Data Processing and Monitoring System (IDPMS) related mostly to Pre CIRP period.

The Company has fully cooperated with the authorities and has provided all information requested from time to time, including information sought by SFIO during the current financial year. No further requests for information have been received from either authority subsequent to providing the information sought during the current financial year. Since the above matters relates the period prior to the effective date (i.e. September 6, 2019) of Resolution Plan, the management is of the view that in terms of provisions of Section 32 A and 31 of the Insolvency and Bankruptcy Code, 2016, Company shall not have any financial implication on it.

Note - 46

Accounting and disclosures on Business Combinations as per Ind AS 103 :- The Board of Directors of the Company at its meeting held

on July 1, 2024, the Company has entered into a Business Transfer Agreement ("BTA") with Patanjali Ayurved Limited ("PAL") to acquire the non-food business undertaking i.e. Home and Personal Care business carried out by PAL, including movable assets, immovable properties, contracts, licenses, books and records, employees and assumed liabilities (as defined in the BTA as "Business Undertaking") including manufacturing plants. The Company has a strong presence in the Food & FMCG and Edible Oils segment. This acquisition will create a unique opportunity for the Company to participate and create value in the Home and Personal Care products category in India.

Pursuant to Business Transfer Agreement ("BTA"), as amended, with effect from November 1, 2024 ("Acquisition Date"), the Company has acquired above said business as a going concern on a slump sale basis, for cash consideration of ₹ 1,10,000 Lakh. Accordingly, on acquisition date, all the assets including intangible assets identified amounting to ₹ 1,14,021.42 Lakh and assumed liabilities acquired amounting to ₹ 210.26 Lakh are accounted at fair value in accordance with IND AS 103 on Business Combinations, differential amount of ₹ 3,249.26 Lakh after considering effects of deferred tax liabilities are credited to Capital Reserve. In this regard, in-principal approval/ No Objection Certificate, from one of the lenders of the PAL i.e. State Bank of India, in respect of said transfer is yet to be received. The expenses incurred in connection with Business acquisition amounting to ₹ 2,982.04 Lakh are charged to the statement of profit and loss account. The Following is the summary of total assets and total liabilities acquired by the Company at the date of acquisition:-

Particulars	₹ in Lakh
ASSETS	
(a) Property, plant and equipment	67,787.13
(b) Capital work-in-progress	234.50
(c) Other Intangible assets	2,504.87
(d) Inventories	43,494.92
Total Assets (A)	1,14,021.42
LIABILITIES	
(a) Assumed Liabilities - Trade Payables	210.26
Total Liabilities (B)	210.26
Total Consideration (C)	1,10,000.00
Deferred Tax Liability (D)	561.90
Capital Reserve [E = (C-A-B-D)]	3,249.26

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 47

Details of Loan given, Investment made and Guarantee given covered u/s 186 (4) of the Companies Act, 2013.

- (a) No Loan has been given by the Company to body corporate as at March 31, 2026 and March 31, 2025.
- (b) Investment made by the Company as at March 31, 2026 and March 31, 2025 [Refer Note 5(a) and 8(a)]
- (c) No Guarantee has been given by the Company as at March 31, 2026 and March 31, 2025.

Note - 48 Relationship with Struck off Companies

There is no balance outstanding as on March 31, 2026 on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note - 49 Other Statutory Information

- (a) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (b) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (c) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (d) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (e) The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.

- (f) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (g) No loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment.
- (h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (i) Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the unaudited books of accounts and no material discrepancy was noticed with the reviewed/ audited books of accounts.

Note - 50

The proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requires companies, which uses accounting software for maintaining its books of accounts, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company, in respect of financial year commencing on April 1, 2025, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software.

The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records by the Company.

Further, the audit trail, has been preserved by the Company as per statutory requirements for record retention.

Note - 51 Subsequent events

There are no other subsequent events that occurred after the reporting date that require adjustment to the disclosure in the standalone financial statements.

Note - 52

The financial statements of the Company for the year ended March 31, 2026 were approved and adopted by Board of Directors in their meeting held on May 30, 2026.

Notes

Forming part of the Standalone Financial Statements for the year ended March 31, 2026

Note - 53

With effect from November 1, 2024, the Company has acquired the Home and Personal Care business. Accordingly, the figures for the year ended March 31, 2026 are strictly not comparable with the previous year.

The figures for the previous year have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current year classification/disclosures. The impact of such reclassification/regrouping is not material to the financial statements.

As per our report of even date attached

For Walker ChandioK & Co.LLP

Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal

Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of

Patanjali Foods Limited

Acharya Balkrishna

Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh

Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat

Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta

Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana

Chief Executive Officer
Place: Noida

Independent Auditor’s Report

To the Members of Patanjali Foods Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Patanjali Foods Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at March 31, 2026, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.
5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Further, the Holding Company considers revenue as key benchmark for evaluating performance and hence, there is risk of revenue being overstated due to pressure to achieve performance targets and earning expectations and accordingly, in line with the requirements of the Standards on Auditing, revenue is determined to be an area involving significant risk which requires significant auditor attention.	• Performed test of details on selected samples of revenue from sale of products recorded during the year, including specific period before and after year end by verifying the underlying supporting documents including customer contracts/ agreements, sales invoices, shipment terms, and the proof of dispatch/delivery etc. in order to ensure that correct amount of revenue is recorded in the correct period; • On sample basis, tested the accuracy of discounts recorded during the year and the appropriateness of accruals for various rebates and discounts as at the year-end in accordance with approved incentives / discounts schemes; • Performed substantive analytical procedures on revenue recognised and rebates and discounts given during the year to identify any unusual and/or material variances; • Obtained the manual sales-related adjustments made to revenue ledger and tested those adjustments on sample basis to ensure the appropriateness of revenue recognition during the year and identify unusual items, if any; and • Evaluated the appropriateness and adequacy of the presentation and disclosures made in the accompanying standalone financial statements in accordance with applicable accounting standards.

Information other than the Consolidated Financial Statements and Auditor’s Report thereon

6. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor’s report thereon. The Annual Report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

7. The accompanying consolidated financial statements have been approved by the Holding Company’s Board of Directors. The Holding Company’s Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with

the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
9. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud

or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

11. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the

consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- We did not audit the financial statements of two subsidiaries, whose financial statements reflects total assets of ₹ 10,255.90 lakh as at March 31, 2026, total revenues of ₹ Nil and net cash inflows amounting to ₹ 1,010.83 lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Holding Company's management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of the other auditors.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

- The consolidated financial statements of the Group for the year ended March 31, 25 were audited by the predecessor auditor, Chaturvedi & Shah LLP, who have expressed an unmodified opinion on those consolidated financial statements vide their audit report dated May 15, 2025.

Report on Other Legal and Regulatory Requirements

- As required by section 197(16) of the Act, based on our audit and on the consideration of the report of the other auditor, referred to in paragraph 15, on separate financial statements of the subsidiaries, we report that the Holding Company incorporated

in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that two subsidiaries incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year.

- As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us and by the respective other auditors as mentioned in paragraph 15 above, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
- As required by section 143(3) of the Act, based on our audit and on the consideration of the report s of the other auditor on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - In our opinion, proper books of account as required by law have been kept so far as it appears from our examination of those books, including the manner prescribed in Rule 3(1) of the Companies (Accounts) Rules, 2014, except that the audit trail feature was not enabled at the database level as further stated in paragraph 19(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
 - On the basis of the written representations received from the directors of the Holding Company, its subsidiaries and taken on record by the Board of Directors of the Holding Company, its subsidiaries, and the reports of the statutory auditors of its subsidiaries, covered under the Act, none of the directors of the Holding Company, its subsidiaries, are disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act.
 - With respect to the maintenance of accounts and other matters connected therewith refer to our comments in paragraph 19(b) above on reporting under section 143(3) (b) of the Act and paragraph 19(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiaries covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure I' wherein we have expressed an unmodified opinion; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act:

- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in note 31 to the consolidated financial statements;
- The Holding Company did not have any material foreseeable losses on long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries during the year ended March 31, 2026;
- The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, as disclosed in note 48(c) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiaries, ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, as disclosed in the

note 48(c) to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c.

Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v.

a.

As stated in note 42(b), the interim dividend declared and paid by the Holding Company during the year ended March 31, 2026 and until the date of this audit report is in compliance with section 123 of the Act.

b.

As stated in note 42(b), the final dividend paid by the Holding Company during the year ended March 31, 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- vi.

As stated in note 49 to the consolidated financial statements and based on our examination which included test checks and that performed by the respective auditors of the subsidiaries

of the Holding Company which are companies incorporated in India and audited under the Act, except for instances mentioned below, the Holding Company and its subsidiaries, in respect of financial year commencing on 01 April 2025, have used an accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given below. Furthermore, the audit trail has been preserved by the Holding Company and its subsidiaries as per the statutory requirements for record retention.

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records by the Holding Company and its subsidiaries.

For **Walker ChandioK & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Nitin Toshniwal
Partner

Place: New Delhi
Date: May 30, 2026

Membership No.: 507568
UDIN: 26507568SEKTC7659

Annexure I

List of entities included in the Statement

1. Rishikrishi Farming Private Limited (Subsidiary Company)
2. Contemporary Agro Private Limited (Subsidiary Company)
3. Ruchi Soya Industries Limited Beneficiary Trust

Annexure I

Independent Auditor's Report on the internal financial controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the consolidated financial statements of Patanjali Foods Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary companies, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The respective Board of Directors of the Holding Company, its subsidiary companies which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI') ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Consolidated Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary companies as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls

with reference to consolidated financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary companies as aforesaid.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

6. A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to consolidated financial statements of the subsidiary companies,

the Holding Company, its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to consolidated financial statements and such controls were operating effectively as at March 31, 2026, based on internal financial controls with reference to consolidated financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note.

Other Matter

9. We did not audit the internal financial controls with reference to financial statements insofar as it relates to two subsidiary companies, which are companies covered under the Act, whose financial statements reflect total assets of ₹ 10,255.90 lakh as at March 31, 2026, total revenues of ₹ Nil and net cash inflows amounting to ₹ 1,010.83 lakh for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to subsidiary companies have been

audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company, its subsidiary companies, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Nitin Toshniwal
Partner

Place: New Delhi
Date: May 30, 2026

Membership No.: 507568
UDIN: 26507568SEKTM7659

Consolidated Balance Sheet

as at March 31, 2026

Particulars		Notes	As at March 31, 2026	As at March 31, 2025
₹ in Lakh				
I. ASSETS				
(1) Non-current assets				
(a)	Property, plant and equipment	3	3,81,851.07	3,99,052.01
(b)	Capital work-in-progress	3	5,069.94	9,344.85
(c)	Goodwill	4	1,082.42	1,082.42
(d)	Other intangible assets	4	1,53,676.40	1,55,165.76
(e)	Intangible assets under development	4	-	117.75
(f)	Financial assets			
(i)	Investments	5(a)	1,365.35	2,061.62
(ii)	Other financial assets	5(b)	16,453.38	25,839.73
(g)	Deferred tax assets (net)	35	21,463.19	9,715.59
(h)	Income tax assets (net)	6(a)	5,747.22	1,305.63
(i)	Other non-current assets	6(b)	82,981.68	7,699.39
Total non-current assets			6,69,690.65	6,11,384.75
(2) Current assets				
(a)	Inventories	7	7,28,158.68	6,21,028.68
(b)	Financial assets			
(i)	Investments	8(a)	1,083.75	13,771.52
(ii)	Trade receivables	8(b)	2,40,692.77	1,58,467.77
(iii)	Cash and cash equivalents	8(c)	61,630.34	10,915.88
(iv)	Bank balances other than (iii) above	8(d)	16,110.06	18,707.69
(v)	Other financial assets	8(e)	16,345.36	10,452.47
(c)	Income tax assets (net)	9(a)	32,958.00	-
(d)	Other current assets	9(b)	1,12,284.27	1,06,593.27
Total current assets			12,09,263.23	9,39,937.28
Assets classified as held for Sale			1,279.24	395.85
Total assets			18,80,233.12	15,51,717.88
II. EQUITY AND LIABILITIES				
Equity				
(a)	Equity share capital	11	21,757.51	7,242.02
(b)	Other equity	12	12,87,854.41	11,29,846.87
Total equity			13,09,611.92	11,37,088.89
LIABILITIES				
(1) Non-current liabilities				
(a)	Financial liabilities			
(i)	Lease liabilities	13	394.70	518.62
(b)	Other non-current liabilities	14	1,196.81	1,170.35
(c)	Provision	15	4,087.12	2,389.33
Total non-current liabilities			5,678.63	4,078.30
(2) Current liabilities				
(a)	Financial liabilities			
(i)	Borrowings	16(a)	2,78,357.57	78,129.52
(ii)	Lease liabilities	16(b)	130.37	119.48
(iii)	Trade payables			
(a)	Total outstanding due to micro and small enterprises.	16(c)	10,766.97	5,712.16
(b)	Total outstanding due to creditors other than micro and small enterprises.	16(c)	2,20,354.01	2,53,007.47
(iv)	Other financial liabilities	16(d)	25,636.96	46,718.07
(b)	Other current liabilities	17	27,125.32	26,166.19
(c)	Provisions	18	2,139.25	524.80
Total current liabilities			5,64,510.45	4,10,377.69
Liabilities directly associated with assets classified as held for sale			432.12	173.00
Total equity and liabilities			18,80,233.12	15,51,717.88

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the consolidated financial statements.

As per our report of even date attached
For Walker ChandioK & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Statement of Consolidated Profit and Loss

for the year ended March 31, 2026

Particulars		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
₹ in Lakh				
INCOME				
I	Revenue from operations	20	40,16,957.81	33,75,825.47
II	Other income	21	17,820.47	13,243.41
III Total income (I+II)			40,34,778.28	33,89,068.88
IV EXPENSES				
a)	Cost of materials consumed	22	27,83,782.07	21,09,773.67
b)	Purchases of stock-in-trade	23	6,90,491.73	8,93,547.77
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	24	19,161.17	(1,19,203.18)
d)	Employee benefits expense	25	63,818.51	55,349.29
e)	Finance costs	26	13,018.38	8,449.31
f)	Depreciation, amortisation and impairment expenses	27	24,840.56	26,839.27
g)	Other expenses	28	2,84,411.81	2,41,759.84
Total expenses (IV)			38,79,524.23	32,16,515.97
V	Profit before exceptional items and tax expenses (III-IV)		1,55,254.05	1,72,552.91
VI	Exceptional items (net) [Refer Note No. 29]	29	19,900.25	-
VII	Profit before tax (V-VI)		1,35,353.80	1,72,552.91
VIII Tax expense				
	Current tax	35	45,383.88	45,569.60
	Deferred tax credit	35	(12,656.80)	(1,256.33)
	Tax related to earlier years	35	(78,820.75)	(1,831.00)
IX Profit for the year (VII-VIII)			1,81,447.47	1,30,070.64
X	Other comprehensive income (net of tax)	30		
(i) Items that will not be reclassified to profit and loss				
	Remeasurement of defined benefit obligations		(69.96)	(365.66)
	Changes in fair value of equity investments which are classified at fair value through other comprehensive income (OCI)		(769.95)	(879.46)
(ii) Items that will be reclassified to profit and loss				
	Net gain/(loss) on cash flow hedges recognised during the year		2,703.32	(1,244.66)
XI Total comprehensive income for the year (IX+X)			1,83,310.88	1,27,580.86
XII Earnings per equity share of face value of ₹ 2 each				
	Basic and diluted earnings per share	37		
a)	Basic (in ₹)		16.68	11.97
b)	Diluted (in ₹)		16.67	11.97

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the consolidated financial statements.

As per our report of even date attached
For Walker ChandioK & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Statement of Consolidated Cash flows

for the year ended March 31, 2026

Particulars	₹ in Lakh	
	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Cash flow from operating activities		
Profit before tax	1,35,353.80	1,72,552.91
Adjustments for:		
Depreciation, amortisation and impairment expenses	24,840.56	26,839.27
Deferred income from government grants	(531.29)	(172.31)
Net loss/(gain) on sale of property, plant and equipment	614.05	(55.19)
Share based payment expense	8,887.63	12,375.19
Net gain on investments designated at fair value through profit and loss	(3,990.47)	(6,584.66)
Interest income on fixed deposits	(2,072.48)	(2,407.58)
Interest income on income tax refund	(6,458.63)	(3,193.55)
Finance costs	13,018.38	8,449.31
Unrealised (gain)/loss on foreign currency transaction/translation	(1,278.00)	1,743.98
Provision for doubtful advances and expected credit loss	14,991.66	7,741.18
Provision and liabilities no longer required written back (net)	(1,210.63)	(255.42)
Exceptional items - impairment of PPE and CWIP	16,881.16	-
Lease rental income	(285.59)	(290.70)
Operating profit before working capital changes	1,98,760.15	2,16,742.43
Working capital changes		
Increase in inventories	(1,07,130.01)	(2,00,755.10)
Increase in trade and other receivables	(1,02,843.77)	(69,145.98)
(Decrease)/increase in trade and other payables	(24,354.78)	1,15,206.83
Cash flow (used in)/generated from operating activities	(35,568.41)	62,048.18
Taxes paid (net of refunds)	2,305.17	(42,338.07)
Net cash flow (used in)/generated from operating activities	(33,263.24)	19,710.11
(B) Cash flow from investing activities		
Payment to acquire non-food business	(15,950.00)	(93,500.00)
Payment for purchase and construction of cwip, property, plant and equipment and intangible assets under development	(97,402.03)	(14,430.56)
Payment for purchase of current investment	(8,26,599.97)	(4,47,223.51)
Proceeds from sale of current investment	8,43,200.14	5,41,207.96
Proceeds against disposal of property, plant and equipment	416.18	451.57
Fixed deposit pledged (net)	7,813.50	9,733.08
Interest received	3,503.99	1,641.80
Proceeds from government grants	705.95	426.05
Lease rental income received	285.59	290.70
Net cash used in investing activities	(84,026.65)	(1,402.91)
(C) Cash flow from financing activities		
Proceeds from issue of equity shares under ESOP scheme	6,612.56	2,305.74
Proceeds from current borrowings (net)	2,00,228.05	(26,624.09)
Finance cost paid	(12,384.76)	(7,640.60)
Interest paid on lease liabilities	(54.83)	(27.79)
Dividends paid	(26,283.65)	(29,104.55)
Principal payment of lease liabilities	(113.02)	(43.03)
Net cash flows from/(used in) financing activities	1,68,004.35	(61,134.32)

Statement of Consolidated Cash flows

for the year ended March 31, 2026

Particulars	₹ in Lakh	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Net increase/(decrease) in cash and cash equivalents	50,714.46	(42,827.12)
Cash and cash equivalents at the beginning of the year	10,915.88	53,743.00
Cash and cash equivalents at the end of the year	61,630.34	10,915.88
Component of cash and cash equivalents		
Cash and bank		
Cash in hand	9.36	17.80
In current accounts	61,620.98	10,898.08
In Deposit Accounts with less than or equal to 3 months maturity	-	-
Cash and cash equivalents at the end of the year	61,630.34	10,915.88

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the consolidated financial statements.

Notes:

The above statement of consolidated cash flows has been prepared under the 'indirect method' as set out in the Ind AS 7 "Statement of Cash Flows".

Reconciliation of movements of liabilities (borrowings and lease liabilities) to cash flow arising from financing activities:

Particulars	₹ in Lakh	
	Borrowings	Lease Liabilities
Opening balance as at April 1, 2024	1,04,753.61	119.47
Movement due to cash transactions as per the Statement of Cash Flows	(34,264.69)	(70.82)
Movement due to:		
Finance cost paid	7,640.60	-
Interest expenses on lease liability	-	27.79
Addition in lease liability (Refer note 13)	-	561.66
Closing balance as at March 31, 2025	78,129.52	638.10
Opening balance as at April 1, 2025	78,129.52	638.10
Movement due to cash transactions as per the Statement of Cash Flows	1,87,843.28	(167.85)
Movement due to:		
Finance cost paid	12,384.76	-
Interest expenses on lease liability	-	54.83
Closing balance as at March 31, 2026	2,78,357.56	525.08

As per our report of even date attached
For Walker ChandioK & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Statement of Consolidated Changes in Equity

for the year ended March 31, 2026

a. Equity share capital

	₹ in Lakh	
	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Balance at the beginning of the reporting year	7,242.02	7,238.37
Changes in equity share capital during the year [refer note 11(f)]	14,515.49	3.65
Balance at the end of the reporting year	21,757.51	7,242.02

b. Other equity

Particulars	Note	Reserves and Surplus					Item of Other Comprehensive Income			Total
		Capital Redemption Reserve	Share Based Payment Reserve	Securities Premium account	General Reserve	Capital Reserve	Retained Earnings	Hedging Reserve	Equity Instruments through Other Comprehensive Income	
As at April 1, 2024		26,693.52	1,068.38	4,66,955.01	41,815.51	19,309.21	4,62,175.27	445.10	(5,169.05)	10,13,292.95
Profit for the year		-	-	-	-	-	1,30,070.64	-	-	1,30,070.64
Other comprehensive income for the year	30	-	-	-	-	-	(365.66)	(1,244.66)	(879.46)	(2,489.78)
Total comprehensive income for the year		-	-	-	-	-	1,29,704.98	(1,244.66)	(879.46)	1,27,580.86
Other changes during the year										
(i) Share based payment expenses	12B	-	12,375.19	-	-	-	-	-	-	12,375.19
(ii) Forfeiture of Employee Stock Option	12B & 12F	-	(768.38)	-	-	-	768.38	-	-	-
(iii) Exercise of Employee Stock Option	12B	-	(1,180.84)	-	-	-	-	-	-	(1180.84)
(iv) Share Premium on exercise of Employee Stock Option	12C	-	-	3,482.93	-	-	-	-	-	3,482.93
(v) Arising pursuant to slump purchase as per Business Transfer Agreement of Non Food Division	12E	-	-	-	-	3,249.26	-	-	-	3,249.26
(vi) Dividend paid	12F	-	-	-	-	-	(28,953.48)	-	-	(28,953.48)
As at March 31, 2025		26,693.52	11,494.35	4,70,437.94	41,815.51	22,558.47	5,63,695.15	(799.56)	(6,048.51)	11,29,846.87
As at April 1, 2025		26,693.52	11,494.35	4,70,437.94	41,815.51	22,558.47	5,63,695.15	(799.56)	(6,048.51)	11,29,846.87

Statement of Consolidated Changes in Equity

for the year ended March 31, 2026

Particulars	Note	Reserves and Surplus					Item of Other Comprehensive Income			Total
		Capital Redemption Reserve	Share Based Payment Reserve	Securities Premium account	General Reserve	Capital Reserve	Retained Earnings	Hedging Reserve	Equity Instruments through Other Comprehensive Income	
Profit for the year		-	-	-	-	-	1,81,447.47	-	-	1,81,447.47
Other comprehensive income for the year	30	-	-	-	-	-	(69.96)	2,703.32	(769.95)	1,863.41
Total comprehensive income for the year		-	-	-	-	-	1,81,377.51	2,703.32	(769.95)	1,83,310.88
Other changes during the year										
(i) On account of bonus shares issued	12A	(14,501.33)	-	-	-	-	-	-	-	(14,501.33)
(ii) Share based payment expenses	12B	-	8,887.63	-	-	-	-	-	-	8,887.63
(iii) Forfeiture of employee stock option	12B & 12F	-	(689.64)	-	-	-	689.64	-	-	-
(iv) Exercise of employee stock option	12B & 12F	-	(3,449.74)	-	-	-	3,449.74	-	-	-
(v) Share premium on exercise of employee stock option	12C	-	-	6,594.01	-	-	-	-	-	6,594.01
(vi) Gain on sale of equity instrument through OCI	12F	-	-	-	-	-	3.81	-	(3.81)	-
(vii) Dividend paid	12F	-	-	-	-	-	(26,283.65)	-	-	(26,283.65)
As at March 31, 2026		12,192.19	16,242.60	4,77,031.95	41,815.51	22,558.47	7,22,932.20	1,903.76	(6,822.27)	12,87,854.41

The accompanying notes 1 to 53 including summary of material accounting policy information and other explanatory information form an integral part of the consolidated financial statements.

As per our report of even date attached
For Walker Chandlok & Co.LLP
Chartered Accountants
Registration No. 001076N/N500013

Nitin Toshniwal
Partner
Membership no. 507568

Place: New Delhi
Date: May 30, 2026

For and on behalf of Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna
Chairman
DIN No. 01778007
Place: Haridwar

Kumar Rajesh
Chief Financial Officer
Place: Mumbai

Date: May 30, 2026

Ram Bharat
Managing Director
DIN No. 01651754
Place: Haridwar

Ramji Lal Gupta
Company Secretary
Membership No. 2930
Place: Indore

Sanjeev Kumar Asthana
Chief Executive Officer
Place: Noida

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note 1-2
1 CORPORATE INFORMATION

Patanjali Foods Limited ('the Holding Company') [CIN:L15140MH1986PLC038536] is a Public Limited Company engaged primarily in the business of processing of oil-seeds, refining of crude oil for edible use, production of oil meal, food products from soya and value added products from downstream and upstream processing. The Company is also engaged in the Fast-Moving Consumer Goods ("FMCG"), Fast-Moving Health Goods ("FMHG") and Home & Personal Care ("HPC") business comprising mainly of food, biscuits, nutraceutical, home care, skin care, dental care and hair care products. The Company is also engaged in generation of power from wind energy and trading in various products. The Holding Company has manufacturing plants across India and is listed on the BSE Limited and National Stock Exchange of India Limited (NSE). The Company's registered office is at 616, Tulsiani Chambers, Nariman Point, Mumbai – 400021, Maharashtra.

Ruchi Soya Industries Limited Beneficiary Trust ("the Trust") was incorporated on May 19, 2006 by the Holding Company under trust deed. The trust's registered office is at Ruchi House, Royal Palms, Survey No. 169, Aarey Milk Colony, Near Mayur Nagar, Goregaon (East), Mumbai – 400065, Maharashtra.

Contemporary Agro Private Limited ("the subsidiary Company") was incorporated as a Private Limited Company on April 18, 2024. The Company is a subsidiary of Patanjali Foods Limited, holding 100% of the equity share capital. The Company's registered office is at A-105, Sector-5, Gautam Buddha Nagar, Noida - 201301, Uttar Pradesh.

Rishikrishi Farming Private Limited ('the subsidiary Company') was incorporated as a Private Limited Company on April 18, 2024, The Company is a subsidiary of Patanjali Foods Limited, holding 100 % of the equity share capital. The Company's registered office is at A-105, SECTOR -5, Gautam Buddha Nagar, Noida - 201301, Uttar Pradesh.

These consolidated financial statements comprise the company and its subsidiaries (referred to collectively as the 'Group').

2 BASIS OF PREPARATION, KEY ACCOUNTING ESTIMATES AND JUDGEMENTS AND MATERIAL ACCOUNTING POLICIES

(A) BASIS OF PREPARATION AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

a Statement of Compliance

The consolidated financial statement of the Group have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation and disclosures requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Group follow indirect method prescribed in IND-AS-7 "Statement of Cash Flows" for presentation of its cash flows.

The consolidated financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements.

The consolidated financial statements were approved by the Board of Directors of the Company in their meeting held on May 30, 2026.

b Functional and presentation currency

These consolidated financial statements are presented in Indian Rupees (₹), which is the Group's functional currency. All amounts have been rounded to the nearest lakh, unless otherwise indicated. Items included in the consolidated financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the 'functional currency'). Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the consolidated statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the consolidated statement of profit and loss.

c Basis of Measurement

These consolidated financial statements have been prepared on a historical cost convention basis, except for the following:

- (i) Certain financial assets and liabilities that are measured at fair value.
- (ii) Assets held for sale- Measured at the lower of (a) carrying amount and (b) fair value less cost to sell.
- (iii) Net defined benefit plans- Plan assets measured at fair value less present value of defined benefit obligation.
- (iv) Equity Settled Share Based Payments are measured at fair value.

The accounting policies adopted are the same as those which were applied for the previous financial year.

d Current and non-current classification

The Group has classified all assets and liabilities as current or non-current as per the Group's normal operating cycle, as per Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013 (as amended).

An asset is classified as current when it is

- a. Expected to be realised or intended to be sold or consumed in normal operating cycle;
- b. Held primarily for the purpose of trading;
- c. Expected to be realised within twelve months after the reporting period; or
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

All other assets are classified as non-current.

A liability is classified as current when

- a. It is expected to be settled in normal operating cycle;
- b. It is held primarily for the purpose of trading;
- c. It is due to be settled within twelve months after the reporting period; or
- d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Group has identified twelve months as its normal operating cycle.

e Basis of Consolidation

The consolidated financial statements of the Group comprise the financial statements of the Group and its subsidiaries as at March 31, 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Non-controlling interests are presented in the consolidated financial statements within equity, separately from the equity of the owners of the Company. Total Comprehensive Income of subsidiary is attributed to the owners and to the non-controlling interests, (even if this results in the non-controlling interests having a deficit balance).

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including the contractual arrangement with the other vote holders of the investee, rights arising from other contractual arrangements, the Group's voting rights and potential voting rights and the size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group obtains control.

Consolidation Procedure

Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For

this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The difference between the cost of investment in the subsidiaries and the Parent's share of net assets at the time of acquisition of control in the subsidiaries is recognised in the consolidated financial statement as goodwill. However, resultant gain (bargain purchase) is recognized in other comprehensive income on the acquisition date and accumulated to capital reserve in equity.

Intra-Group balances and transactions, and any unrealized income and expenses arising from intra Group transactions, are eliminated in preparing the consolidated financial statements.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If an entity of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

Consolidated financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the holding company, i.e. year ended on March 31, 2026. When the end of the reporting period of the holding company is different from that of a subsidiary and joint venture, if any, the subsidiaries prepares, for consolidation purposes, additional financial information as of the same date as the consolidated financial statements of the holding to enable the holding to consolidate the financial information of those entity, unless it is impracticable to do so.

The subsidiary companies which are included in the consolidation and the Company's holdings therein are as under:

Name of the Company	Country Incorporation	Ownership Interest as on March 31, 2026
Contemporary Agro Private Limited	India	100%
Rishikrishi Farming Private Limited	India	100%

f Key accounting estimates and judgements

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognise prospectively.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities in the financial statements, are included in the following notes:

- Assessment of useful life of property, plant and equipment and intangible asset - Note 2(B)(a) and Note 2(B)(b)
- Valuation of inventories - Note 2(B)(f)
- Fair value measurements - Note 2(B)(x)
- Impairment of financial assets and non-financial assets - Note 2(B)(e) and Note 2(B)(c)
- Expected credit loss on trade receivables - Note 2(B)(e)
- Estimation of assets and obligations relating to employee benefits - Note 2(B)(n)
- Estimation of obligations relating to share based payments - Note 2(B)(o)
- Recognition and estimation of tax expense including deferred tax - Note 2(B)(p)
- Recognition and measurement of contingency: Key assumption about the likelihood and magnitude of an outflow of resources - Note 2(B)(q)
- Lease term: whether the Group is reasonably certain to exercise extension options - Note 2(B)(d)
- Measurement of discounts and rebates - Note 2(B)(l)(i)
- Recognition, valuation and derecognition of Commodity Derivative Contracts - Note 2(B)(e)

(B) MATERIAL ACCOUNTING POLICIES

a PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS:

(i) Recognition and measurement

Property, Plant and equipment are measured at cost (which includes capitalised borrowing costs) less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises:

- a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
- c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

Capital work-in-progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date. Expenditure related to and incurred during the implementation of the capital project to get the assets ready for intended use is included under Capital Work in Progress. The same are allocated to the respective items of Property, Plant & Equipment on completion of construction/erection of capital project/ Property, Plant & Equipment.

Leasehold lands are amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold lands are amortised over the primary lease period of the lands.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(iii) Depreciation, Estimated useful life and Estimated residual value

Depreciation is calculated using the Straight Line Method, pro rata to the period of use, taking into account useful lives and residual value of the assets, as prescribed under schedule II to the Companies Act, 2013 except as mentioned below:-

The useful life of asset acquired as a part of business acquisition are as follows, which are different from those prescribed under Schedule II to the Companies Act, 2013, are based on technical advice as under :-

Assets	Estimated useful life
Building	2 to 52 Years
Plant & Equipment	1 to 15 Years
Office Equipment	1 to 6 Years
Furniture & Fixtures	1 to 10 Years
Vehicles	1 to 10 Years

Depreciation is computed with reference to cost. Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/ installation. Depreciation on assets disposed/discarded is charged up to the date of sale excluding the month in which such assets are sold.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

The assets residual value and useful life are reviewed and adjusted, if appropriate, at the end of each reporting year. Gains and losses on disposal are determined by comparing proceeds with carrying amounts. These are included in the statement of Profit and Loss.

b INTANGIBLE ASSETS

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Group and the cost of the asset can be reliably measured. Intangible Assets are carried at cost less accumulated amortisation & accumulated impairment, if any.

Intangible Assets that Group controls and from which it expect future economic benefits are capitalised and measured initially; (a) for assets acquired in Business combinations i.e. customer relationship, non-compete agreement at fair value on the date of acquisition; (b) for separating acquired assets at cost comprising the purchase price and directly attributable cost to prepare the assets for its intended use. An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(i) Recognition and measurement

Computer software's have finite useful lives and are measured at cost less accumulated amortisation and any accumulated impairment losses.Indefinite-life intangible assets comprises of brands and trademarks, for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows. These are considered to have an indefinite life, given the strength and durability of the brands and the level of marketing support. Acquired brands / Trademarks have indefinite useful life and as on transition date April 1, 2015 have been Fair valued based on reports of expert valuer, which is considered as deemed cost on transition to Ind AS. The same are tested for impairment by comparing its recoverable amount with its carrying amount annually and whenever there is an indication that it may be impaired prospectively basis revised estimates.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

(iii) Amortisation

Intangible Assets having finite lives are amortised and amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and

is generally recognised in statement of profit and loss. Computer software are amortised over their estimated useful life or 5 years, whichever is lower. The contract manufacturing rights and non compete agreement are amortised over the five years and customer relationship is amortised over the four years.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted, if required. All Intangible Assets are tested for impairment whenever there is an indication of impairment.

c IMPAIRMENT OF NON-FINANCIAL ASSETS

At each balance sheet date, the Group assesses whether there exists any indication that its non-financial assets may be impaired. Intangible assets with an indefinite useful life are not amortised; instead, they are tested for impairment on an annual basis, or more frequently whenever events or changes in circumstances suggest that the carrying amount may not be recoverable.

The recoverable amount of an asset or cash-generating unit (CGU) is determined as the higher of fair value less costs of disposal, and Value in use.

The recoverable amount is computed at the level of an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case it is determined for the CGU to which the asset belongs. For this purpose, assets are aggregated at the lowest level for which separately identifiable cash flows can be ascertained.

Where any indication of impairment exists, or where annual impairment testing is mandated, the Group estimates the recoverable amount of the relevant asset (other than inventories and deferred tax assets, which are governed by separate standards). An impairment loss is recognised whenever the carrying amount of an asset (or CGU) exceeds its recoverable amount, and the carrying amount is accordingly written down to the recoverable amount.

The impairment loss is charged immediately to the Statement of Profit and Loss, except where the asset is carried at a revalued amount, in which case the loss is treated as a revaluation decrease to the extent of the revaluation surplus available.

At each balance sheet date, the Group also evaluates whether there is any indication that an impairment loss recognised in earlier periods for an asset (other than goodwill) no longer exists or has diminished. Where such indication exists, the recoverable amount is re-estimated, and the impairment loss is reversed to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation/amortisation) had no impairment loss been recognised in prior periods.

Value in use: Estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Fair value less costs of disposal: Determined with reference to recent observable market transactions, where available. In the absence of such transactions, an appropriate valuation technique is applied.

The Group's impairment assessment is based on detailed budgets and forecasts prepared separately for each CGU to which the individual assets are allocated. These projections generally cover a period of five years. Cash flows beyond the five-year period are extrapolated using a steady or declining growth rate, unless a higher rate can be objectively justified. In no case does the growth rate applied exceed the long-term average growth rate for the products, industries, or country/ countries in which the Group operates, or for the market in which the asset is deployed.

d LEASE LIABILITIES AND RIGHT-OF-USE ASSETS

The Group, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset through the period of the lease and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term and useful life of right-of-use asset. The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

A lease liability is also remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

The Group as a lessor :- Leases for which the Group is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risk & rewards of the ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating lease, rental income is recognised on a straight-line basis over the term of the relevant lease.

e FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one Company and a financial liability or equity instrument of another Company. Financial instruments also include derivative contracts.

(i) Financial assets

Initial recognition and measurement

On initial recognition, a financial asset (except for trade receivable) is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss, its transaction cost are recognized immediately in profit and loss. In other cases, the transaction cost that are directly attributable to the acquisition or issue value of financial assets are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under Ind AS 115.

Subsequent Measurement

The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset. These classifications are:

Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI). Interest income is measured using the EIR method and impairment losses, if any are recognised in the consolidated statement of profit and loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to other income' in the consolidated statement of profit and loss.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Financial Assets measured at Fair Value Through Profit and Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in 'other income' in the consolidated statement of profit and loss.

Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

In case of investments

In Equity instruments - All investments in equity instruments other than investment in Joint venture are classified are initially measured at fair value through FVTPL or FVOCI. The Group makes such election on an instrument-by-instrument basis. Fair value changes is recognised in the consolidated statement of profit and loss unless the Group has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the consolidated statement of profit and loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the consolidated statement of profit and loss.

- For Joint venture - Investments are measured at cost and tested for impairment periodically. Impairment (if any) is charged to the Statement of Profit and Loss.
- For Other than Joint venture - Investments are measured at Fair value through Other Comprehensive Income [FVTOCI].

In Mutual fund

Measured at Fair value through Profit and Loss (FVTPL).

Debt instruments

The Group measures the debt instruments at Amortised Cost. Assets that are held for collection of contractual cash flows where those cash flows represent solely payment of principal and interest [SPPI] are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of the hedging relationship, is recognised in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the Effective interest rate method.

Derecognition of financial assets

A financial asset is primarily derecognised (i.e. removed from the Company's consolidated financial statements) when:

the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Impairment of financial assets

In accordance with Ind-AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- i. Trade receivables
- ii. Financial assets measured at amortised cost (other than trade receivables)

In case of trade receivables, the Group follows a simplified approach wherein an amount equal to lifetime. ECL is measured and recognised as loss allowance. The Group computes ECL based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

The Group follows 'simplified approach' for recognition of impairment loss allowance on financial assets classified as amortised cost (listed as ii above), subsequent to initial recognition, are assessed for evidence of impairment at end of each reporting period basis monitoring of whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

ECL allowance recognised (or reversed) during the period is recognised as expense (or income) in the consolidated statement of profit and loss under the head 'Other expenses'.

(ii) Financial liabilities

Classification

The Group classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit and loss-[FVTPL]; and
- those measured at amortised cost. [AC]

The classification depends on the Group's business model for managing the financial liabilities and the contractual terms of the cash flows.

Initial recognition and measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Any difference between the

proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit and loss over the period of borrowings using the effective interest method. Processing/Upfront fee are treated as prepaid asset netted of from borrowings. The same is amortised over the period of the facility to which it relates.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.

Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any non cash assets transferred or liability assumed, is recognised in statement of profit and loss as other gains or (losses).

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of liabilities for at least twelve months after the reporting year.

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. All borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

Derivative financial instruments

The Group uses derivative financial instruments, such as forward currency contracts, futures, forward commodity contracts and other derivative financial instruments to hedge its foreign currency risks, and commodity price risks respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of commodity contracts are recognized in the statement of profit and loss under the head "cost of material consumed".

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of

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profit and loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to statement of profit and loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment;
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

i) Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in statement of profit and loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. When an unrecognised firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in statement of profit and loss. Hedge accounting is discontinued when the Group revokes the hedge relationship, the hedging instrument or hedged item expires or is sold, terminated, or exercised or no longer meets the criteria for hedge accounting.

ii) Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss. Amounts recognised in OCI are transferred to statement of profit and loss when the hedged transaction affects profit or loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold or terminated or exercised, the cumulative gain or loss on the hedging instrument recognised in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognised in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction.

f INVENTORIES

Inventories comprises of raw material, work-in-progress, finished goods, stock-in-trade, packing material, realisable by-products, consumables and stores and spares.

Inventories are carried at the lower of the cost and net realizable value after providing for obsolescence and other losses where considered necessary. Inventory of realisable by-products are carried at net realizable value.

Cost of raw material, stock-in-trade, packing material, consumables and stores and spares comprises all cost of purchase and other cost incurred in bringing inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress comprises of cost of raw material, labour and a proportion of manufacturing overheads incurred in bringing the inventories to their present location and condition.

Cost for raw material, stock-in-trade, packing material, consumables and stores and spares is determined using the moving weighted average cost method.

while the net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and cost necessary to make the sale.

g CASH AND CASH EQUIVALENT

For the purpose of presentation in the statement of the cash flows, cash and cash equivalent includes the cash on hand, deposits held at call with financial institutions other short term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

h CONTRIBUTED EQUITY

Equity shares are classified as equity. Incidental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

i DIVIDENDS

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable is recognised directly in other equity.

j EARNINGS PER SHARE

(i) Basic earnings per share

Basic earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares, (excluding treasury shares).

(ii) Diluted earnings per share

Diluted earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after

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Exceptional Items (net of tax) by Weighted average number of Equity shares (excluding treasury shares) considered for basic earning per shares including dilutive potential Equity shares.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

k FOREIGN CURRENCY

(i) Foreign currency transactions

Transactions in foreign currencies are translated into the functional currencies of the Group at the exchange rate prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date.

Non-monetary items that are measured based on historical cost in a foreign currency are not translated at each the reporting date. Difference on account of changes in foreign currency are charged to the Statement of Profit and Loss.

l REVENUE RECOGNITION

The Group derives revenues primarily from sale of manufactured goods, traded goods and related services. The Group also derives revenue from power generation through wind energy.

(i) Sale of Goods/ Services

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transfer upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (Net of variable consideration) allocated to that performance obligation. The transaction price of goods sold & services rendered is net of variable consideration on account of various discounts, rebates and claim, scheme offered by the Group as part of the contract. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Revenue from rendering of services is recognised based on agreements/arrangements as the service is performed and there are no unfulfilled obligations

Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and receivable is recognized when it becomes unconditional.

Sales return - Our customers have the contractual right to return goods only when authorised by the Group. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience. The Group deals in various products and operates in various distribution channels. Accordingly, the estimate of sales returns is determined primarily by the Group's historical experience in the markets in which the Group operates by considering actual sales returns, estimated shelf life and other factors.The entire revenue from sale of products is recognised at a point in time.

The Group does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Contract balances

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration and are transferred to trade receivables on completion of milestones and its related invoicing. Contract assets are recorded in balance sheet as unbilled revenue.

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

(ii) Other Operating Revenue

Income from power generation is recognised on the basis of contractual agreement which is determined on the basis of units wheeled during the period.

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Net Gain of Contract Settlement captures net gains or losses arising from the settlement or cancellation of purchase and sale contracts. The amounts represent actual realized gains or losses recognized during the period upon settlement of such contracts.

Export incentives under various schemes notified by the government such as Duty Drawback and Remission of Duties and Taxes on Exported Products (RoTDEP) Scheme are recognised on accrual basis when no significant uncertainties as to the amount of consideration that would be derived and that the Group will comply with the conditions associated with the grant and ultimate collection exist.

(iii) Other Income

Interest income from a financial asset is recognised on a time proportion basis taking into account the amounts invested and the rate of interest using the effective interest method.

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in other income.

m GOVERNMENT GRANTS

Grants from the Government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all the attached conditions.

Government grant relating to purchase of Property, Plant and Equipment are included in "Other current/ non-current liabilities" as Government Grant - Deferred Income and are credited to statement of profit and loss on a straight line basis over the expected life of the related asset and presented within "Other operating Income".

Revenue grant are recognised in the statement of Profit and Loss in the same period as the related cost which they are intended to compensate for.

n EMPLOYEE BENEFITS

(i) During Employment benefits

(a) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Post Employment benefits

(a) Defined contribution plans

A defined contribution plan is a post employment benefit plan under which a Group pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group makes

specified monthly contributions towards government administered Provident Fund scheme.

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(b) Defined benefit plans

Gratuity

The Group pays gratuity to the employees who have has completed five years of service with the Group at the time when employee leaves the Group. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the periods during which the benefit is expected to be derived from employees' services. Re-measurement of defined benefit plans in respect of post employment are charged to Other Comprehensive Income.

For defined benefit plans, the amount recognised as 'Employee benefits expense' in the consolidated statement of profit and loss is the cost of defined benefit obligation resulting from employee service in the current period ('current service cost') and the costs of individual events such as changes in past service benefits and settlements (such events are recognised immediately in the statement of profit and loss). Any differences between the expected interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the consolidated statement of profit and loss.

The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit liabilities using a discount rate by reference to market yields on Government bonds at the end of the reporting period. All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary. The classification of the Group's net obligation into current and non current is as per the actuarial valuation report.

Leave Obligations

The leave obligations cover the Group's liability for earned leave. Based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. Hence the amount of the provision is presented as current and non current based on the actuarial valuation report.

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o SHARE BASED PAYMENTS

The cost of equity-settled transactions with employees is measured at fair value at the date which they are granted. The fair value of share awards are determined with the assistance of an external valuer and the fair value at the grant date is expensed on a proportionate basis over the vesting period based on the Holding Company's estimate of shares that will eventually vest with a corresponding increase in the equity. The estimate of the number of stock options likely to vest is reviewed at each balance sheet date up to the vesting date at which point the estimate is adjusted to reflect the current expectations.

p TAXES

Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in the other comprehensive income or in equity.

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or subsequently enacted at the Balance sheet date. Current tax assets and current tax liabilities are off set, and presented as net.

Current tax assets and liabilities are offset only if, the Group:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have enacted or substantively enacted by the end of the reporting year. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting year. Deferred tax is recognised to the extent that it is probable that future taxable profit will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the Group has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable Company.

q PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using pre-tax rate (or rates) that reflect(s) current market assessments of the time value of money and the risks specific to the liability. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

r ASSETS CLASSIFIED AS HELD FOR SALE

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all the following criteria are met: (i) decision has been made to sell, (ii) the assets are available for immediate sale in its present condition, (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets are classified as held for sale from the date these conditions are met and are measured at the lower of carrying amount and fair value less cost to sell. Any resulting impairment

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loss is recognised in the Statements of Profit and Loss as a separate line item. On classification as held for sale, the assets are no longer depreciated. Assets and liabilities classified as held for sale are presented separately as current items in the Balance Sheet.

s SUPPLIER FINANCE ARRANGEMENTS

The Group enters into supplier finance arrangements through (i) Letter of Credit facilities, (ii) the Trade Receivables Discounting System (TReDS) platform, and (iii) supplier bills discounting.

Under Letter of Credit and TReDS arrangements, banks and financial institutions make payments directly to suppliers against accepted invoices, and the Group settles the obligation with the finance providers on agreed maturity dates. Consequently, the liability towards such suppliers is extinguished and a corresponding financial liability is recognized in favour of the financiers. Based on the economic substance, obligations arising from such arrangements are presented as borrowings in the financial statements.

Under the Supplier Bills Discounting, the Group enters into supplier finance arrangements with various finance providers to facilitate the early payment of dues on its behalf to the Group's vendors who may elect to factor their invoice through such financial institutions. The finance providers pay the amounts to a participating vendor in respect of invoices owed by the Group and receive settlement from the Group at a later date. By virtue of commercial agreements with the vendors, the Group remains obligated to settle invoices at the contractually agreed payment terms and is not impacted by the decision of vendor to obtain early financing from the finance providers. In this arrangement, no material extension of payment terms beyond those agreed with suppliers is offered to the Group by the finance providers. Further, the Group is not required to pledge any collateral to secure the transaction, and no fee is re-charged to the Group by the finance provider. The economic substance of the transaction is determined to be in nature of operating activity where the original contract with the vendors does not get substantially modified on entering into arrangement. Therefore, the Group has disclosed the amounts factored by vendors within trade payables because the nature and function of the liability remains the same as those of other trade payables.

t EXCEPTIONAL ITEMS

Exceptional items are items of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Group and the same is disclosed in the financial statements of profit and loss and in the notes forming part of the financial statements.

u EVENTS AFTER THE REPORTING PERIOD

If the Group receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its financial statements. The Group will adjust the amounts recognised in its financial statements to reflect any adjusting

events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Group will not change the amounts recognised in its separate financial statements but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

v TREASURY SHARES

The Group treats Ruchi Soya Industries Limited Beneficiary Trust ("Trust") as its extension and shares held by Trust are treated as treasury shares. Equity shares of the Holding Company held by the Trust for the benefit of the Holding Company and its successor. The investment Cost of acquisition of these treasury shares have been netted of from the Equity Share Capital and Securities premium account as per the provisions of Ind AS.

w SEGMENT REPORTING

Operating segments have been identified on the basis of nature of products, risk and returns associated therewith, internal organisation and management structure, and the internal financial reporting systems as specified in Ind AS 108 "Operating Segments". The chief operational decision maker (CODM) monitors the operating results of its business segment separately for the purpose of making decision about resource allocation and performance assessment. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director. Accordingly, below operating segments have been identified and reported.

Reportable Segment Operations

- Segment-1 Edible Oils
- Segment-2 FMCG
- Segment-3 Wind Turbine Power Generation

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable assets and liabilities.

x FAIR VALUE MEASUREMENT:

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

y BUSINESS COMBINATION AND GOODWILL

The Group uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations.

The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Group is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, and equity interests issued by the Group. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

(C) NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY GROUP

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian

Accounting Standards) Rules as issued from time to time. The Group applied following amendments for the first-time during the current year which are effective from April 1, 2025:

- a. Lack of exchangeability – Amendments to Ind AS 21 – MCA via notification dated May 7, 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.
- b. Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1 – MCA via notification dated August 13, 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:
 - clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period;
 - a) must have substance, and b) must exist at the end of the reporting period;
 - stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;
 - including requirements for liabilities that can be settled using an entity's own instruments; and
 - stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

- c. Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107 - MCA via notification dated August 13, 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk.
- d. International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12 - MCA via notification dated August 13, 2025 announced amendments to Ind AS 12, Income Taxes, which includes:

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- a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and
- additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

These amendments do not have a material impact on the Group's Financial Statements.

(D) RECENT ACCOUNTING PRONOUNCEMENTS - STANDARD ISSUED BUT NOT YET EFFECTIVE

Recent accounting pronouncements - Standards issued but not yet effective, the Ministry of Corporate Affairs (MCA) vide notification dated August 13, 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after April 1, 2026 retrospectively in accordance with Ind AS 8. This amendment is not expected to have a material impact on the Group's Financial Statements.

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Note - 3 Property, plant and equipment and capital work-in-progress

Particulars	₹ in Lakh											Total
	Free Hold Land	Buildings	Plant and Equipment	Windmills	Furniture and Fixtures	Vehicles	Office Equipment's	Right of use of assets				
								Leasehold Land	Land	Building		
Gross Block												
Gross carrying amount as at April 1, 2024	1,67,466.31	78,689.36	1,87,954.09	55,037.05	1,088.63	2,770.08	3,792.20	1,765.74	68.41	90.21	4,98,722.08	
Add : Additions	4,070.32	1,102.76	9,033.52	3.30	36.32	696.58	385.39	-	-	561.66	15,889.85	
Less : Held for sale	-	-	33.85	-	-	-	-	-	-	-	33.85	
Add : Slump purchase as per Business Transfer Agreement [Refer Note 45]	45,112.71	14,328.16	7,834.19	-	372.65	2.04	137.39	-	-	-	67,787.14	
Less : Deductions	-	-	451.59	-	0.60	190.87	9.66	-	-	-	652.72	
Gross carrying amount as at March 31, 2025	2,16,649.34	94,120.28	2,04,336.36	55,040.35	1,497.00	3,277.83	4,305.32	1,765.74	68.41	651.87	5,81,712.50	
Gross carrying amount as at April 1, 2025	2,16,649.34	94,120.28	2,04,336.36	55,040.35	1,497.00	3,277.83	4,305.32	1,765.74	68.41	651.87	5,81,712.50	
Add : Additions	10,999.97	2,933.34	8,593.03	0.72	30.77	1,073.19	452.39	-	-	-	24,083.41	
Less : Held for sale	889.58	270.28	136.65	-	-	-	-	-	-	-	1,296.51	
Less : Deductions	-	-	294.58	2,082.58	0.39	131.40	23.11	-	-	-	2,532.06	
Gross carrying amount as at March 31, 2026	2,26,759.73	96,783.34	2,12,498.16	52,958.49	1,527.38	4,219.62	4,734.60	1,765.74	68.41	651.87	6,01,967.34	
Accumulated depreciation and impairment												
Accumulated depreciation and impairment as at April 1, 2024	-	22,638.94	97,274.89	31,651.66	901.19	1,610.67	3,112.61	557.79	2.28	37.64	1,57,787.67	
Add : Depreciation charge during the year	-	3,265.37	15,621.50	3,436.89	58.03	188.72	372.34	3732	2.28	59.40	23,041.85	
Add : Impairment (refer note 27)	-	835.79	1,348.13	-	-	-	-	-	-	-	2,183.92	
Less : Deductions	-	-	172.67	-	0.52	171.48	8.28	-	-	-	352.95	
Accumulated depreciation and impairment as at March 31, 2025	-	26,740.10	1,14,071.85	35,088.55	958.70	1,627.91	3,476.67	595.11	4.56	97.04	1,82,660.49	
Accumulated depreciation and impairment as at April 1, 2025	-	26,740.10	1,14,071.85	35,088.55	958.70	1,627.91	3,476.67	595.11	4.56	97.04	1,82,660.49	
Add : Depreciation charge during the year	-	3,739.65	15,196.10	3,348.69	79.48	293.84	376.03	3732	2.28	142.81	23,216.20	
Add : Impairment (refer note 29)	-	7,815.05	7,171.16	1,427.45	-	-	-	-	-	-	16,413.66	
Less : Deductions	-	256.77	308.87	1,497.47	0.42	90.76	19.79	-	-	-	2,174.08	
Accumulated depreciation and impairment as at March 31, 2026	-	38,038.03	1,36,130.24	38,367.22	1,037.76	1,830.99	3,832.91	632.43	6.84	239.85	2,20,116.27	
Net carrying amount as at March 31, 2025	2,16,649.34	67,380.18	90,264.51	19,951.80	538.30	1,649.92	828.65	1,170.63	63.85	554.83	3,99,052.01	
Net carrying amount as at March 31, 2026	2,26,759.73	58,745.31	76,367.92	14,591.27	489.62	2,388.63	901.69	1,133.31	61.57	412.02	3,81,851.07	
Capital work in progress as on March 31, 2025 (Net of impairment of 500.00 Lakh)												
Capital work in progress as on March 31, 2026 (Net of impairment of 967.51 Lakh)												

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Notes :-

(i) Movement of capital work-in-progress are as below :-

Particulars	₹ in Lakh	
	As at March 31, 2026	As at March 31, 2025
Opening balance	9,344.85	10,049.71
Add : Addition during the year	8,681.74	12,088.65
Add : Slump purchase as per Business Transfer Agreement [Refer Note 45]	-	234.50
Less : Capitalised during the year	12,489.14	13,028.01
Less : Impairment during the year	467.51	-
Closing balance	5,069.94	9,344.85

(ii) Details of capital work-in-progress (CWIP) are as below :-

(A) CWIP ageing schedule as at March 31, 2025

Capital work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress *	6,299.43	1,211.80	860.93	480.58	8,852.74
Project temporarily suspended **#	-	-	-	492.11	492.11
Total	6,299.43	1,211.80	860.93	972.69	9,344.85

(B) CWIP ageing schedule as at March 31, 2026

Capital work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress *	3,956.69	367.76	158.64	562.25	5,045.34
Project temporarily suspended **#	-	-	-	24.60	24.60
Total	3,956.69	367.76	158.64	586.85	5,069.94

* The Group do not have any capital work in progress in respect of project in progress, whose completion is over due or has exceeded its cost compared to its original plan as at March 31, 2026 and March 31, 2025.

** Includes ₹ 24.60 Lakh (previous year ₹ 492.11 Lakh) related to Salamatpur unit which was acquired from M.P. Commercial Tax Department through public auction in 2008 but possession of which has not been handed over to the Holding Company, for which Holding Company has filed an application in Honorable High Court of Madhya Pradesh which is pending for adjudication.

Net of impairment.

(iii) The Group in accordance with the Indian Accounting Standard (Ind AS -36) on “Impairment of Assets” carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, the management has provided for impairment amounting to ₹ 16,881.16 Lakh (Previous Year ₹ 2,183.92 Lakh) on property, plant and equipment and capital work-in-progress during the year ended March 31, 2026.

The impairment loss relates to wind mills that were damaged due to theft during the current year and closed plants (plant and machinery, building and capital work-in-progress) that were not in use since last three years. Before impairment, the Group is having net book value amounting to ₹ 2,048.74 Lakh of wind mills and ₹ 17,457.81 Lakh of closed plants. Out of this, the Group has impaired ₹ 1,427.45 Lakh relates to wind mills and ₹ 15,453.71 Lakh relates to closed plants (plant and machinery, building and capital work-in-progress) as impairment loss in the statement of profit and loss considering the recoverable amount is ₹ 621.29 Lakh and ₹ 2,004.10 Lakh respectively. In previous year, the impairment loss relates to closed plants (plant and machinery and building) that were not in use since last three years. Before impairment, the Group is having net book value amounting to ₹ 12,801.56 Lakh of closed plants. Out of this, the Group has impaired ₹ 2,183.92 Lakh as impairment loss in the statement of profit and loss considering the recoverable amount is ₹ 10,617.64 Lakh.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 4 Goodwill and other intangible assets

Goodwill	
	₹ in Lakh
Particulars	Amount
Gross Block	
Gross carrying amount as at April 1, 2024	1,082.42
Addition	-
Gross carrying amount as at March 31, 2025	1,082.42
Gross carrying amount as at April 1, 2025	1,082.42
Addition	-
Gross carrying amount as at March 31, 2026	1,082.42
Accumulated amortisation	
Accumulated amortisation as at April 1, 2024	-
Amortisation charge during the year	-
Accumulated amortisation as at March 31, 2025	-
Accumulated amortisation as at April 1, 2025	-
Amortisation charge during the year	-
Accumulated amortisation as at March 31, 2026	-
Net carrying amount as at March 31, 2025	1,082.42
Net carrying amount as at March 31, 2026	1,082.42

Impairment testing of Intangible Assets with indefinite useful life - Goodwill

The Group has recognised goodwill amounting to ₹ 1,082.42 Lakh (March 31, 2025: ₹ 1,082.42 Lakh) pursuant to Business Transfer Agreement of Biscuit Business Unit (CGU).

The Group performs annual impairment test for carrying value of goodwill. The Company considers the relationship between its market capitalisation based on other comparable companies and its book value, among other factors, when reviewing for indicators of impairment.

The recoverable amount of the Biscuit Business Unit (CGU) has been determined based on a value in use calculation using cash flow projections from financial projections approved by senior management of the Group, which are part of overall business plan covering a five-year period. The pre-tax discount rate applied to cash flow projections for impairment testing during the current year is 16.35% (previous year 18.66%) and cash flows beyond the five-year period are extrapolated using a 3.00% (previous year 3.00%) growth rate which is consistent with the industry forecasts. As a result of the analysis, management did not identify any impairment for this CGU and accordingly, there is no need for impairment of goodwill.

The Group has performed sensitivity analysis and believes that any reasonably possible change in the key assumptions on which recoverable amount is based, would not cause the carrying amount to exceed the recoverable amount of the cash generating unit.

Key assumptions used for value in use calculations:

The calculation of value in use for the CGU is most sensitive to the following assumptions:

EBITDA margins: EBITDA margins are estimated based on the trend of actual EBITDA of Biscuit Business Unit for past 1 year preceding the beginning of the budget period.

Discount Rate: Discount rates represent the current market assessment of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and the CGU and is derived from its weighted average cost of capital (WACC). The WACC takes into account both debt and equity. The cost of equity is derived from the expected return on investment by the Group's investors. The cost of debt is based on the interest-bearing borrowings the Group is obliged to service. CGU specific risk is incorporated by applying individual beta factor. The beta factor is evaluated annually based on publicly available market data. Adjustments to the discount rate are made to factor in the specific amount and timing of the future tax flows in order to reflect a pre-tax discount rate.

Growth rates used to extrapolate cash flows beyond the forecast period

The Group has considered growth rate of 3.00% (previous year 3.00%) to extrapolate cash flows beyond the forecast period which is in line with the industry forecasts.

Notes

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Other Intangible assets

₹ in Lakh						
Particulars	Trade Marks / Brands (Refer note I below)	Computer Software	Contract Manufacturing rights	Customer Relationship *	Non-compete Agreement *	Total
Gross carrying amount						
Gross carrying amount as at April 1, 2024	1,51,584.00	1,557.62	357.00	3,797.00	522.00	1,57,817.62
Additions	-	6.00	-	-	-	6.00
Slump Purchase as per Business Transfer Agreement [Refer Note 45]	-	272.27	-	-	2,232.60	2,504.87
Gross carrying amount as at March 31, 2025	1,51,584.00	1,835.89	357.00	3,797.00	2,754.60	1,60,328.49
Gross carrying amount as at April 1, 2025	1,51,584.00	1,835.89	357.00	3,797.00	2,754.60	1,60,328.49
Additions	-	135.00	-	-	-	135.00
Less : Deductions	-	348.42	-	-	-	348.42
Gross carrying amount as at March 31, 2026	1,51,584.00	1,622.47	357.00	3,797.00	2,754.60	1,60,115.07
Accumulated amortisation						
Accumulated amortisation as at April 1, 2024	36.00	1,467.04	202.30	1,661.19	182.70	3,549.23
Amortisation charge during the year	-	302.40	71.40	949.25	290.45	1,613.50
Accumulated amortisation as at March 31, 2025	36.00	1,769.44	273.70	2,610.44	473.15	5,162.73
Accumulated amortisation as at April 1, 2025	36.00	1,769.44	273.70	2,610.44	473.15	5,162.73
Amortisation charge during the year	-	52.79	71.40	949.25	550.92	1,624.36
Less : Disposals/ Adjustments	-	348.42	-	-	-	348.42
Accumulated amortisation as at March 31, 2026	36.00	1,473.81	345.10	3,559.69	1,024.07	6,438.67
Net carrying amount as at March 31, 2025	1,51,548.00	66.45	83.30	1,186.56	2,281.45	1,55,165.76
Net carrying amount as at March 31, 2026	1,51,548.00	148.66	11.90	237.31	1,730.53	1,53,676.40

Impairment testing of Intangible Assets with indefinite useful life - Brand

The Group is having brands 'Nutrela and Mahakosh' which have been recognised in FY 2015-16 as an intangible asset with an indefinite useful life. As at reporting date, the carrying amount of the brands is ₹ 1,51,548.00 Lakh (previous year ₹ 1,51,548.00 Lakh).

Assessment of useful life:

The brands have been assessed to have an indefinite useful life based on an analysis of all relevant factors, including:

- The strength of the brands in the market;
- Expected usages of the brands by the Company;
- No foreseeable limit to the period over which the brands are expected to generate net cash inflows;
- Historical performace and brands recognition.

The useful life reviewed annually to determine whether the assessment continues to be supportable.

Impairment testing:

As required under Ind AS 36 - Impairment of Assets, intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may be impaired. An impairment test was conducted as at March 31, 2026 and March 31, 2025 based on a valuation report issued by an independent external valuer, engaged by the management. The brands is allocated to the Edible Oils and FMCG segment under the 'Brand Name - Nutrela and Mahakosh' for impairment testing.

Valuation methodology:

The recoverable amount of the brands have been determined using the "Relief-from-Royalty" method under the Income Approach, which is based on the estimated future royalty savings attributable to ownership of the brands.

Key assumptions used in the valuation are as follows:

Royalty Rate: For Nutrela brand 5% and for Mahakosh brand 1.5% (previous year: for Nutrela brand 5% and for Mahakosh brand 1.5%)

Forecast Period: 5 years

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Discount rate (post-tax): For Nutrela brand 10.74% (WACC) (previous year 13.96%) and for Mahakosh brand 11.94% (WACC) (previous year 13.96%)

Terminal growth rate: 5% (previous year 5%)

These assumptions reflect management's best estimates of future economic conditions.

Result of impairment testing:

Based on the impairment assessment performed as of March 31, 2026, the recoverable amount of the brands exceeds its carrying amount, and no impairment loss has been recognised.

Sensitivity analysis:

The Group has performed sensitivity analysis and has concluded that there are no reasonably possible changes to key assumptions that would cause the carrying amount of the CGU to exceed its recoverable amount. The recoverable amount of the brands exceeds its carrying amount by ₹ 39,920.00 Lakh as at March 31, 2026.

Intangible assets under development		₹ in Lakh
Intangible assets under development as on March 31, 2025	117.75	
Intangible assets under development as on March 31, 2026	-	

Notes :-

(i) Movement of intangible assets under development are as below :-

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	117.75	89.00
Add : Addition during the year	-	28.75
Less : Capitalised during the year	117.75	-
Closing Balance	-	117.75

(ii) Details of intangible assets under development are as below :-

(A) Intangible assets under development ageing schedule as at March 31, 2025

₹ in Lakh					
Intangible assets under development	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress **	28.75	89.00	-	-	117.75
Total	28.75	89.00	-	-	117.75

(B) Intangible assets under development ageing schedule as at March 31, 2026

₹ in Lakh					
Intangible assets under development	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-
Total	-	-	-	-	-

Notes:-

(I) All the intellectual property rights, including brands, trademarks, copyrights, registered in the name of Company and/or used by the Company. After the corporate insolvency resolution process all such intellectual property rights continue to be solely and exclusively owned and used by the Company. The Company does not expects any impacts of application/petition filed in relation to ownership and/or usage by the Company of the intellectual property rights, including arbitration petition filed.

** Based on purchase price allocation report, in respect of the Food Retail Business acquisition by the Company, as at July 1, 2022, and Non-Food Business acquisition by the Company, as at November 1, 2024, these intangible assets are identified.*

*** The Group do not have any intangible assets under development in respect of project in progress, whose completion is over due or has exceeded its cost compared to its original plan.*

Notes

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Note - 5(a) FINANCIAL ASSETS

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Financial Investments		
A Investment in Equity Instruments: Joint Venture (Measured at cost)		
a) In Joint Venture		
22,060 [Previous Year 22,060] Equity Shares of ₹ 10/- each fully paid in Ruchi J-Oil Private Limited (Refer Note 33)	154.26	154.26
	154.26	154.26
B Investment in Equity Instruments - Other than Joint Venture (Designated at Fair value through Other Comprehensive Income (FVTOCI) [Refer Note 30 (i)]		
a) Quoted		
i) 3,91,560 [Previous Year 4,00,000] Equity Shares of ₹ 10/- each fully paid up in Anik Industries Limited	128.90	488.40
ii) 2,18,08,795 [Previous Year 2,05,23,994] Equity Shares of ₹ 1/- each fully paid up in Ruchi Infrastructure Limited	918.14	1,342.27
iii) 67,109 [Previous Year 67,109] Equity Shares of ₹ 10/- each fully paid up in IMEC Services Limited	101.88	39.28
iv) 1,19,300 [Previous Year 1,19,300] Equity Shares of ₹ 10/- each fully paid up in Sarthak Global Limited	56.19	24.09
v) 1,80,000 [Previous Year 1,80,000] Equity Shares of ₹ 2/- each fully paid up in Blue Chip India Limited	5.76	13.07
b) Unquoted		
i) 25,000 [Previous Year 25,000] Equity shares of ₹ 10/- each fully paid-up in Ruchi Infotech Private Limited	-	-
ii) 6,00,000 [Previous Year 6,00,000] Equity shares of ₹ 10/- each fully paid-up in Steeltech Resources Limited	-	-
iii) 35,000 [Previous Year 35,000] Equity shares of ₹ 10/- each fully paid-up in E-DP Marketing (P) Limited	-	-
iv) 16,100 [Previous Year 16,100] Equity Shares of ₹ 10/- each fully paid up in National Board of Trade Private Limited	-	-
v) 35,000 [Previous Year 35,000] Equity Shares of ₹ 10/- each fully paid up in Sharadraj Tradefin Limited	-	-
vi) 21,500 [Previous Year 21,500] Equity Shares of ₹ 10/- each fully paid up in Herald Commerce Limited	-	-
Total	1,210.87	1,907.11
C Investment in Government Securities designated at Amortised cost		
National Saving Certificates/Kisan Vikas Patra (deposited with Government authorities)	0.22	0.25
Total	0.22	0.25
GRAND TOTAL	1,365.35	2,061.62
Aggregate amount of quoted investments	1,210.87	1,907.11
Aggregate amount of unquoted investments	154.48	154.51
Aggregate amount of impairment of unquoted investments	(83.90)	(83.87)
Category-wise Non-current investment		
Financial assets carried at amortised cost	0.22	0.25
Financial assets designated at cost	154.26	154.26
Financial assets designated at FVTOCI	1,210.87	1,907.11

Notes

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Note - 5(b) Other Financial assets - Non Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Security and other deposits [Refer Note (i) below]		
Considered good- unsecured	2,918.97	2,158.28
Credit impaired- unsecured	524.82	502.37
	3,443.79	2,660.65
Less: Allowance for credit impaired/ expected credit loss	524.82	526.70
	2,918.97	2,133.95
Interest accrued but not due		
On investments	0.02	0.07
On fixed deposits with bank	164.00	1,691.04
Fixed deposit with banks more than 12 months maturity		
Against margin money [under lien]	13,370.36	22,014.64
Others	0.03	0.03
	16,453.38	25,839.73

Note :

- (i) Security and other deposits includes ₹ 10.00 Lakh [Previous Year ₹ 10.00 Lakh] due to related parties.[Refer Note 36]

Note - 6(a) Income tax assets (Net)

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax including tax deducted at source (Net of provisions) [Refer Note (i) below]	5,747.22	1,305.63
	5,747.22	1,305.63

Note : (i) The following is the movement in income tax assets (net) during the year :

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	1,305.63	267.37
Current tax expenses for the year including interest	(45,574.62)	(46,324.36)
Taxes paid	50,906.14	48,897.94
Refund received	(53,211.31)	(6,559.87)
Interest on income tax refunds	6,458.63	3,193.55
Tax related to earlier years	78,820.75	1,831.00
Closing Balance	38,705.22	1,305.63
Non Current	5,747.22	1,305.63
Current [refer note 9(a)]	32,958.00	-

Notes

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Note - 6(b) Other non-current assets

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good (unless otherwise stated)		
Capital advances (Refer Note (i) below)	79,218.71	1,422.15
Deposits paid under protest (Refer Note (ii) below and Note 31 C)		
Considered good	3,545.11	6,148.54
Considered doubtful	2,673.66	-
	6,218.77	6,148.54
Less: allowance for credit impaired	2,673.66	-
	3,545.11	6,148.54
Prepaid expenses	217.86	128.70
	82,981.68	7,699.39

Note :-

- (i) The above capital advances includes advance of ₹ 60,000.00 Lakh (Previous year ₹ NIL) given to the Company in which director of the Holding Company are director and/ or shareholder, for the purchase of acquisition of biscuit manufacturing plant and machinery installed at the aforesaid plant. The acquisition is subject to necessary approval from Yamuna Expressway Industrial Development Authority (YEIDA) and will be cancelled, if the sellers fails to obtain the necessary approvals from YEIDA within 6 months. In case of cancellation of transactions, the aforesaid advances is refundable alongwith interest as per terms of arrangements. [Refer Note 36]
- (ii) The Group has deposited ₹ 2,994.48 Lakh (Previous Year ₹ 2,989.99 Lakh) as GST under protest without admitting any liability as pointed out by the team from the Director General

of GST Intelligence (Chandigarh Zonal Unit) and State GST department Uttarakhand during a visit to the premises of the Group situated at village Padartha, Haridwar, Uttarakhand.

Further, in above case, the Group has received Show Cause Notice on April 19, 2024, from Director General of GST Intelligence (Chandigarh Zonal Unit). The Group has filed its reply and attended personal hearing on various occasions before the adjudicating authority. The authority has finally passed order on January 10, 2025 accepting most of the replies by raising final demand of ₹ 44.82 Lakh with applicable interest and equal penalty. Appeals were filed by both the Group and the GST Department. The appellate authority upheld the adjudication order and confirmed the demand of ₹ 44.82 lakh along with applicable interest and equivalent penalty.Now, the Group has preferred appeal against the said order before the GST Tribunal.

Note - 7 Inventories

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
a) Raw Materials (including packing material)		
Goods in transit	1,52,109.85	92,320.74
others	3,02,964.75	2,37,441.28
b) Work-in-progress	22,865.15	14,828.20
c) Finished goods		
Goods in transit	21,283.43	13,569.19
others	1,66,411.01	2,14,309.45
d) Stock- in- Trade	26,946.44	19,768.09
e) Realisable by-products	20,567.81	14,760.08
f) Stores and Spares		
Goods in transit	25.42	30.13
others	10,871.96	10,024.76
g) Consumables		
Goods in transit	28.40	49.39
others	4,084.46	3,927.37
	7,28,158.68	6,21,028.68
Total write down of inventories recognised during the year on account of expired, near to expire,slow-moving and physical shortage inventory.	14,233.46	6,653.75

Notes :-

- (i) Inventories are measured at the lower of cost and net realisable value [Refer Note 2(B) e]
- (ii) Inventories are pledged/hypothecated as security [Refer note 16(a)]

Notes

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Note - 8(a) Current investments

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
A Investment in Equity Instruments (Designated at Fair value through Other Comprehensive Income (FVTOCI) [Refer Note 30 (i)] Quoted NIL [Previous Year 12,84,801] Equity Shares of ₹ 1/- each fully paid up in Ruchi Infrastructure Limited	-	84.03
B Investments in Mutual Funds designated at fair value through Profit and Loss [FVTPL] Unquoted i) NIL Units [Previous Year 1,60,52,833.782 Units] of SBI Magnum Gilt Fund Direct Growth * ii) NIL Units [Previous Year 1,49,992.500 Units] of Edelweiss Low Duration Fund - Direct Plan Growth <i>* Lien marked in favour of State Bank of India.</i>	-	11,092.97 1,507.47
C Investment in Preference Shares designated at Amortised cost [Refer Note Below] Unquoted 10,46,435 [Previous Year 10,46,435] 6% Non Cumulative, Non Convertible Redeemable Preference Shares of ₹ 100/- each fully paid up in GHI Energy Private Limited	1,046.43	1,046.43
D Investments in Unquoted share designated at fair value through Profit and Loss [FVTPL] 4,40,050 [Previous Year 4,40,050] Equity Shares of ₹ 10/- each fully paid up in GHI Energy Private Limited	37.32	40.62
TOTAL	1,083.75	13,771.52
Aggregate amount of quoted investments	-	84.03
Aggregate amount of unquoted investments	1,083.75	13,687.49
Aggregate amount of impairment in value of investments	(1,268.62)	(1,265.32)
Category-wise Current Investment Financial assets carried at amortised cost Financial assets designated at FVTPL Financial assets designated at FVTOCI	1,046.43 37.32 -	1,046.43 12,641.06 84.03

Note :-
The above said preference shares were due for redemption on December 28, 2021. GHI Energy Private Limited extended the last date of redemption of preference shares by seven years. Hon'ble National Company Law Tribunal ("NCLT"), Chennai Bench, has stayed the operation of special resolution that extended the tenure of above said preferences shares vide order dated April 13, 2022. Further, All hearings and pleadings have been completed, written submissions, judgement compilations are filed and arguments have concluded. Both the parties decided to amicably settle the dispute but the settlement talks failed and parties have proceeded with the arguments and written synopsis is also submitted before the Bench. In view of management, no provision for impairment is required, at this stage.

Notes

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Note - 8(b) Trade Receivables

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Considered good- Unsecured	2,36,867.33	1,54,459.27
Considered having significant increase in credit risk	15,448.14	14,464.22
Credit impaired	1,19,085.83	1,12,303.28
	3,71,401.30	2,81,226.77
Less: allowance for credit impaired/Expected credit loss	1,30,708.53	1,22,759.00
	2,40,692.77	1,58,467.77

Notes :-

(i) Trade receivables includes ₹ 9,644.97 Lakh [Previous Year ₹ 15,109.70 Lakh] due from related parties.[Refer Note 36]

(ii) Trade receivables ageing schedule are as below :-

₹ in Lakh							
Particulars	Not due	Outstanding from due date of payment as on March 31, 2026					Total
		Upto 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	1,17,334.91	99,264.01	20,268.41	-	-	-	2,36,867.33
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	12,967.15	1,458.20	1,022.79	15,448.14
Undisputed trade receivables – credit impaired	-	-	-	2,804.45	2,901.91	2,625.62	8,331.98
Disputed trade receivables – credit impaired	-	-	-	-	-	1,10,753.85	1,10,753.85
Sub Total	1,17,334.91	99,264.01	20,268.41	15,771.60	4,360.11	1,14,402.26	3,71,401.30
Less: Allowance for credit impaired/Expected credit loss	1,435.37	1,215.53	248.20	9,047.06	4,360.11	1,14,402.26	1,30,708.53
Total	1,15,899.54	98,048.48	20,020.21	6,724.54	-	-	2,40,692.77

₹ in Lakh							
Particulars	Not due	Outstanding from due date of payment as on March 31, 2025					Total
		Upto 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	1,30,447.59	19,365.14	4,646.54	-	-	-	1,54,459.27
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	11,216.94	2,484.11	763.17	14,464.22
Undisputed trade receivables – credit impaired	-	-	-	-	-	1,145.67	1,145.67
Disputed trade receivables – credit impaired	-	-	-	-	-	1,11,157.61	1,11,157.61
Sub Total	1,30,447.59	19,365.14	4,646.54	11,216.94	2,484.11	1,13,066.45	2,81,226.77
Less: Allowance for credit impaired/Expected credit loss	514.56	76.39	289.81	8,777.29	466.83	1,12,634.12	1,22,759.00
Total	1,29,933.03	19,288.75	4,356.73	2,439.65	2,017.28	432.33	1,58,467.77

(iii) The average credit period on sales of products is 0-180 days. No interest is charged on any overdue trade receivables other then agreed.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 8(c) Cash and cash equivalents

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
In current accounts	61,620.98	10,898.08
Cash in hand	9.36	17.80
	61,630.34	10,915.88

Note: There are no restrictions on the use of the above cash and cash equivalents as at the March 31, 2026 and March 31, 2025.

Note - 8(d) Bank balances other than cash and cash equivalents above

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Earmarked unclaimed dividend accounts	62.83	32.39
In escrow accounts [Refer Note (i) Below]	13,044.98	15,963.46
In deposit accounts		
Original maturity less than or equal to 3 months		
- Against margin money [under lien]	500.00	1,500.00
More than 3 months but less than or equal to 12 months maturity		
- Against margin money [under lien]	2,502.25	1,211.81
- Others	-	0.03
	16,110.06	18,707.69

Note :

- (i) Bank balances in current accounts includes amount payable to financial and operational creditors aggregating to ₹ 13,044.98 Lakh (Previous year ₹ 15,963.46 Lakh) is kept in separate escrow accounts. As per escrow agreement any amount unpaid in this Account is deemed to be utilised and the Group has no right, title and claim on the same.

Note - 8(e) Other Financial assets - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Considered Good (unless otherwise stated)		
a) Security and other deposits	319.48	347.02
b) Interest accrued but not due		
On fixed deposits with banks	104.82	9.25
On other deposits	47.45	43.16
c) Fixed deposit with banks more than 12 months maturity		
Against margin money [under lien]	540.36	-
Others	0.03	-
d) Unbilled revenue	-	4,027.53
e) Subsidy and duty draw back receivable		
Considered good	597.96	2,472.26
Considered doubtful	119.20	60.26
	717.16	2,532.52
Less: allowance for credit impaired	119.20	60.26
	597.96	2,472.26

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
f) Hedge receivables	6,655.60	3,194.02
g) Others		
Considered good	8,079.66	359.23
Considered doubtful	256.60	0.32
	8,336.26	359.55
Less: allowance for credit impaired	256.60	0.32
	8,079.66	359.23
	16,345.36	10,452.47

Note - 9(a) Income tax assets (net)

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax including tax deducted at source (net of provisions) [Refer Note 6(a)(i)] *	32,958.00	-
	32,958.00	-

* The Holding Company has received an order on February 27, 2026 regarding income tax refund of ₹ 32,958.00 Lakh including interest of ₹ 368.11 Lakh related to AY 2024-25. Subsequently, on May 4, 2026, the same has been received.

Note - 9(b) Other Current Assets

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good (unless otherwise stated)		
a) Advances recoverable in cash or in kind or for value to be received		
Unsecured- considered good [Refer Note (i) below]	82,435.59	82,233.71
Unsecured- credit impaired	1,920.20	1,920.20
	84,355.79	84,153.91
Less: allowance for credit impaired	1,920.20	1,920.20
	82,435.59	82,233.71
b) Gratuity excess of planned assets over obligations [Refer Note 18]	-	540.65
c) Balances with government authorities	15,115.51	9,497.61
d) Indirect tax refund receivable (Refer Note 31 C)		
Considered good	2,168.02	6,588.73
Considered doubtful	7,765.85	7,765.85
	9,933.87	14,354.58
Less: allowance for credit impaired	7,765.85	7,765.85
	2,168.02	6,588.73
e) Other receivables (includes licence in hand, export incentive receivable)		
Considered good	8,975.38	6,295.81
Considered doubtful	796.67	662.92
	9,772.05	6,958.73
Less: allowance for credit impaired	796.67	662.92
	8,975.38	6,295.81
f) Prepaid expenses	3,589.77	1,436.76
	1,12,284.27	1,06,593.27

Note :

- (i) The above advances includes advance of ₹ 4,162.24 Lakh (Previous year ₹ 2,614.35 Lakh) are due by companies in which director of the Company are director and/or shareholder and ₹ 125.87 Lakh (Previous year ₹ 66.65 Lakh) due by officers of the Company. [Refer Note 36].

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 10 Assets classified as held for Sale (refer notes below)

Particulars	₹ in Lakh	
	As at March 31, 2026	As at March 31, 2025
Property, plant & equipment	1,269.24	385.85
Other advances	10.00	10.00
	1,279.24	395.85

Notes:

(i) ₹ 367.57 Lakh (previous year ₹ 367.57 Lakh) pertaining to Alibagh land. The Holding Company has entered into an agreement on December 5, 2016 to sale 18.1890 acres land situated at Taluka Alibagh, District Raigad for consideration of ₹ 345.77 Lakh. As per the terms of the agreement, the Holding Company is required to bear the conversion expenses upto ₹ 3.75 Lakh per acre and also carry out certain improvements over the said land which shall be reimbursed by the purchaser. The Holding Company has received part of the consideration by way of advance payment. The Holding Company has also entered into contract for the purpose of undertaking the improvements agreed upon and paid an advance to the contractor. The Corporate Insolvency Resolution Process [“CIRP”] was initiated in respect of Company under the provisions of the IBC by an order of the Hon’ble National Company Law Tribunal, Mumbai dated December 8, 2017 delivered on December 15, 2017 and a moratorium as per Section 14 of the Code was declared. The Resolution Plan was approved by the Hon’ble National Company Law Tribunal, Mumbai and a moratorium was in effect till September 6, 2019. The Collector of Alibagh has sent notices to the Holding Company regarding the condition of not putting the land situated at Taluka Alibagh for industrial use in 15 years period. The Holding Company has filed an appeal in the case with the Hon’ble Supreme Court of India seeking to quash the notices issued during moratorium. The Hon’ble Supreme Court vide its order dated November 29, 2022 ordered the Holding Company to pursue its defences and remedies in accordance with law in respect of the said notices with the Collector of Alibagh. The Holding Company continues to disclose the book value of land of ₹ 357.57

Lakh and the advances paid ₹ 10.00 Lakh for improvement of land and classify it as assets held for sale [Refer Note 10] and the amount of ₹ 173.00 Lakh advance received from the buyer has been classified as Liabilities directly associated with assets classified as held for sale [Refer Note 19], till the final outcome of the said notices issued by the Collector, Alibagh. The Holding Company has approached Collector Alibagh to examine the matter. The Collector of Alibagh has sought the opinion of Revenue Department of Government of Maharashtra. The Revenue Department is reviewing our application keeping in mind the applicability of Section 14 and Section 238 of the Insolvency and Bankruptcy Code 2016 and the Holding Company is expecting a positive outcome on the basis the interactions with Revenue Department.

- (ii) ₹ Nil (previous year ₹ 28.28 Lakh) pertaining to vegetable cutting machine of Haridwar plant which has been classified as assets held for sale in previous year vide approval of the Board of directors on September 19, 2024 and the same has been sold during the current year.
- (iii) ₹ 606.27 Lakh (previous year ₹ Nil) pertaining to Pipariya plant's land and plant and machinery which are considered as assets held for sale vide approval of the Board of directors on May 15, 2025.
- (iv) ₹ 1.98 Lakh (previous year ₹ Nil) pertaining to plant and machinery of Bhagwanpur plant which are considered as assets held for sale vide approval of the Board of directors on May 15, 2025.
- (v) ₹ 303.42 lakh (previous year ₹ Nil) pertaining to Patalganga plant's land which are considered as assets held for sale vide approval of the Board of directors on February 11, 2026.

Note - 11 Equity share capital

Particulars	₹ in Lakh	
	As at March 31, 2026	As at March 31, 2025
(a) Authorised		
i) Equity shares		
2,11,20,50,000 (Previous Year 2,11,20,50,000) of face value of ₹ 2/- each	42,241.00	42,241.00
ii) Cumulative redeemable preference share		
5,30,64,000 (Previous Year 5,30,64,000) of face value ₹ 100/- each	53,064.00	53,064.00
	95,305.00	95,305.00
(b) Issued, subscribed and paid-up [Refer Note (h) below]		
Equity shares		
1,08,81,04,195 (Previous Year 36,21,77,524) of face value of ₹ 2/- each fully paid-up [Refer Note (a) of SOCIE]	21,762.08	7,243.55
Less: 2,28,903 Treasury equity shares [Previous year 76,301]	4.57	1.53
	21,757.51	7,242.02

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

(c) Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, by way of bonus shares and shares bought back for the period of preceding five years:

The Group did not issue any shares pursuant to contract(s) without payment being received in cash.

The Board of Directors of the Group in their meeting held on July 17, 2025 has recommended for issue of bonus shares in the ratio of 2:1 i.e. 2 new fully paid-up Equity Shares of ₹ 2/- each for every 1 existing fully paid-up Equity Share of ₹ 2/- to the eligible Equity Shareholders of the Holding Company as on record date (i.e. September 11, 2025), duly approved by the Shareholders of the Holding Company on August 21, 2025 by means of postal ballot. 72,52,18,830 equity shares were allotted to the eligible holders of equity shares on the record date as bonus equity shares by capitalizing capital redemption reserve.

The Group has not undertaken any buy back of shares.

(d) Details of shares held by shareholders holding more than 5% shares in the Holding Company.

Particulars	As at March 31, 2026	
	No. of Shares	% of Shares
EQUITY SHARES		
Patanjali Ayurved Limited	32,21,02,440	29.60%
Yogakshem Sansthan	15,34,87,500	14.11%
Patanjali Parivahan Private Limited	14,67,63,753	13.49%
Patanjali Gramudyog Nayas	12,00,00,000	11.03%
Life Insurance Corporation of India	9,93,63,390	9.13%

Particulars	As at March 31, 2025	
	No. of Shares	% of Shares
EQUITY SHARES		
Patanjali Ayurved Limited	10,73,67,480	29.65%
Yogakshem Sansthan	5,51,62,500	15.23%
Patanjali Parivahan Private Limited	4,89,21,251	13.51%
Patanjali Gramudyog Nayas	4,00,00,000	11.05%
Life Insurance Corporation of India	2,77,45,774	7.66%

(e) Details of shares held by promoters in the Holding Company.

Particulars	As at March 31, 2026		
	No. of Shares	% of Shares	Change in %
EQUITY SHARES			
Patanjali Ayurved Limited	32,21,02,440	29.60%	-0.05%
Yogakshem Sansthan	15,34,87,500	14.11%	-1.13%
Patanjali Parivahan Private Limited	14,67,63,753	13.49%	-0.02%
Patanjali Gramudyog Nayas	12,00,00,000	11.03%	-0.02%
Patanjali Agro India Private Limited	2,100	0.00%	0.00%
Ruchi Soya Industries Limited Beneficiary Trust	2,28,903	0.02%	0.00%

Particulars	As at March 31, 2025		
	No. of Shares	% of Shares	Change in %
EQUITY SHARES			
Patanjali Ayurved Limited	10,73,67,480	29.65%	-2.72%
Yogakshem Sansthan	5,51,62,500	15.23%	-1.29%
Patanjali Parivahan Private Limited	4,89,21,251	13.51%	-0.30%
Patanjali Gramudyog Nayas	4,00,00,000	11.05%	0.00%
Ruchi Soya Industries Limited Beneficiary Trust	76,301	0.02%	0.00%

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

(f) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026	
	No. of Shares	Amount (₹ in Lakh)
Balance at the beginning of the reporting year	36,21,01,223	7,242.02
Add : On account of ESOP Shares issued during the year	7,07,841	14.16
Add : Bonus Shares issued during the year	72,52,18,830	14,504.38
Less: Bonus Treasury Shares issued during the year	1,52,602	3.05
Balance at the end of the reporting year	1,08,78,75,292	21,757.51
Particulars	As at March 31, 2025	
	No. of Shares	Amount (₹ in Lakh)
Balance at the beginning of the reporting year	36,19,18,552	7,238.37
Add : On account of ESOP Shares issued during the year	1,82,671	3.65
Balance at the end of the reporting year	36,21,01,223	7,242.02

(g) Rights, preferences and restrictions attached to shares

Equity Shares: The Holding Company has one class of equity shares having a par value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Holding Company after distribution of all preferential amounts, in proportion to their shareholding.

(h) 2,28,903 Equity shares of the Holding Company are held by Ruchi Soya Industries Limited Beneficiary Trust for the benefit of the Holding Company and its successor. The investment Cost of acquisition of these treasury shares have been netted of from the Equity Share Capital and Securities premium account as per the provisions of Ind AS.

Note - 12 Other Equity

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
A Capital Redemption Reserve	12,192.19	26,693.52
B Share Based Payment Reserve [Refer Note 32]	16,242.60	11,494.35
C Securities Premium Account	4,77,031.95	4,70,437.94
D General Reserve	41,815.51	41,815.51
E Capital Reserve	22,558.47	22,558.47
F Retained Earnings	7,22,932.20	5,63,695.15
G Hedging Reserve	1,903.76	(799.56)
H Equity Instruments through Other Comprehensive Income [Refer Note 30 (i)]	(6,822.27)	(6,048.51)
TOTAL	12,87,854.41	11,29,846.87
A Capital Redemption Reserve		
Balance as at the beginning of the year	26,693.52	26,693.52
Less: On account of bonus shares issued during the year	14,501.33	-
Balance as at the end of the year	12,192.19	26,693.52
B Share Based Payment Reserve [Refer Note 32]		
Balance as at the beginning of the year	11,494.35	1,068.38
Add: On Employee Stock Options	8,887.63	12,375.19
Less: Forfeiture of Employee Stock Option	689.64	768.38
Less: Exercise of Employee Stock Option	3,449.74	1,180.84
Balance as at the end of the year	16,242.60	11,494.35
C Securities Premium Account		
Balance as at the beginning of the year	4,70,437.94	4,66,955.01
Add: Share Premium on Exercise of Employee Stock Option	6,594.01	3,482.93
Balance as at the end of the year	4,77,031.95	4,70,437.94
D General Reserve		
Balance as at the beginning of the year	41,815.51	41,815.51
Add/Less: Movement during the year	-	-
Balance as at the end of the year	41,815.51	41,815.51

Notes

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₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
E Capital Reserve		
Balance as at the beginning of the year	22,558.47	19,309.21
Add/Less: Arising pursuant to slump purchase as per Business Transfer Agreement of non food division [Refer Note 45]	-	3,249.26
Balance as at the end of the year	22,558.47	22,558.47
F Retained Earnings		
Balance as at the beginning of the year	5,63,695.15	4,62,175.27
Add: Net profit for the year	1,81,447.47	1,30,070.64
Add: Forfeiture of Employee Stock Option	689.64	768.38
Add: Gain on sale of equity instrument through OCI	3.81	-
Add : Exercise of employee stock option	3,449.74	-
Less : Dividend on equity shares [refer note 42(B)]	26,283.65	28,953.48
Less: Remeasurement of the defined benefit plans through other comprehensive income [Refer Note 30 (i)]	69.96	365.66
Balance as at the end of the year	7,22,932.20	5,63,695.15
G Hedging Reserve		
Balance as at the beginning of the year	(799.56)	445.10
Add/Less: Movement during the year (Net of tax) [Refer Note 30 (ii)]	(2,703.32)	1,244.66
Balance as at the end of the year	1,903.76	(799.56)
H Equity Instruments through Other Comprehensive Income [Refer Note 30 (i)]		
Balance as at the beginning of the year	(6,048.51)	(5,169.05)
Add/Less: Movement during the year	(769.95)	(879.46)
Less: Transferred to retained earnings	3.81	-
Balance as at the end of the year	(6,822.27)	(6,048.51)
	12,87,854.41	11,29,846.87

I NATURE AND PURPOSE OF RESERVES

(i) Capital Redemption Reserve

Capital Redemption Reserve was created out of profits of the Company for the purpose of redemption of shares and issue of bonus shares.

(ii) Securities Premium Account

Securities Premium account is created on recording of premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) General Reserve

The same is Created out of Surplus profits transferred as per the provisions of the Act, it is utilised as per provisions of the Act.

(iv) Capital Reserve

Capital Reserve amounting to ₹ 22,558.47 Lakh was created:

- a) On amalgamation with Palm tech India Ltd by ₹ 1,087.07 Lakh, and
- b) The amount of ₹ 2,241.69 Lakh paid by the warrant holders were forfeited and transferred to capital reserve.
- c) ₹ 12,333.78 Lakh arising pursuant to amalgamation of Patanjali Consortium Adhigrahan Private Limited, a special purpose vehicle with and into the Company.

d) ₹ 3,646.68 Lakh arising pursuant to slump purchase of Food Division of Patanjali Ayurved Limited as per BTA.

e) ₹ 3,249.26 Lakh arising pursuant to slump purchase of Non-Food Division of Patanjali Ayurved Limited as per BTA.

(v) Retained Earnings

The same is created out of profits over the years and shall be utilised as per the provisions of the Act.

(vi) Equity Instruments through Other Comprehensive Income

The company has elected to recognise changes in fair value of certain class of investments in other comprehensive income. These fair value changes are accumulated within this reserve and shall be adjusted on derecognition of investment.

(vii) Share Based Payment Reserve

Share based payment reserve is created against ‘Patanjali Foods Limited - Employee Stock Option Plan 2023’ (“ESOP 2023”) and will be utilised against exercise of the option on issuance of the equity shares of the Company.

Notes

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Note - 13 Lease Liabilities - Non Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note (i) below)	394.70	518.62
	394.70	518.62

Note :

(i) The following is the movement in lease liabilities during the year :

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance (Non-Current and Current Liabilities)	638.10	119.47
Add: Addition during the year	-	561.66
Add: Finance cost accrued during the year	54.83	27.79
Less: Payment of lease liabilities	167.86	70.82
Closing Balance (Non-Current and Current Liabilities)	525.07	638.10
Non Current	394.70	518.62
Current [refer note 16(b)]	130.37	119.48

(ii) The following is the contractual maturity profile of lease liabilities:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	172.27	167.85
One year to five years	380.10	546.32
Above five years	195.46	201.51
Total	747.83	915.68

Note - 14 Other non current liabilities

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Government Grants - Deferred Income [Refer Note (i) below]	1,196.81	1,170.35
	1,196.81	1,170.35

Note:

(i) The following is the movement in Government Grants - Deferred Income during the year

Opening Balance	1,350.70	1,096.97
Add : Received during the year	705.95	426.05
Less: Transferred to profit and loss account [Refer Note 20(C) (i)]	531.29	172.32
Closing balance	1,525.36	1,350.70
Classified under Non-Current Liabilities [Refer Note 14]	1,196.81	1,170.35
Classified under Current Liabilities [Refer Note 17]	328.55	180.35

Note - 15 Provisions - Non Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Compensated absences [Refer Note 18]	4,087.12	2,389.33
	4,087.12	2,389.33

Notes

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Note - 16(a) Borrowings - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
At Amortised Cost		
A Loans repayable on demand		
Secured		
From Banks [Refer Note (i to v)]		
- Letter of Credit	1,26,137.99	52,805.38
- Working Capital Loans	84,999.99	25,000.00
- Cash Credit	27,354.53	
B Unsecured Borrowings		
- Bill Discounting [Refer Note (vi)]	39,179.06	128.14
- Corporate Credit Card	686.00	196.00
	2,78,357.57	78,129.52

Notes:

- (i) Working capital facilities (letter of credit, working capital loans and cash credit) sanctioned by Indian Bank, State Bank of India, Indian Overseas Bank and Doha Bank are secured by first pari passu hypothecation charge over all current assets (both present and future) of the Holding Company.
- (ii) Working capital facilities are repayable as per the term of agreement within one year.
- (iii) Letter of credit are availed in foreign currency which carry Secured Overnight Financing Rate (SOFR), adjusted for agreed spread. During the year ended March 31, 2026, the interest rate range from 4.02% to 4.92% per annum (previous year from 4.68% to 5.86% per annum).
- (iv) Working capital facilities (other than letter of credit) are availed in Indian rupees which carry floating interest rate calculated in accordance with the terms of the arrangement which is a specified benchmark rate (reset at periodic intervals), adjusted for agreed spread. During the year ended March 31, 2026, the interest rate range from 6.85% to 9.15% per annum (previous year 9.15% per annum).
- (v) As on March 31, 2026, total sanctioned working capital facilities are ₹ 3,52,500.00 Lakh (previous year ₹ 3,57,000.00 Lakh). Out of which ₹ 64,487.80 Lakh (previous year ₹ 1,71,802.69 Lakh) are undrawn and are available for future operating activities.

There are no restrictions on the use of the same as at the March 31, 2026 and March 31, 2025.

- (vi) Supplier Finance Arrangement: Bill discounting represents amount due under factoring services on TReDS platform for MSME's as per RBI guidelines. Under these arrangements, the Company's dues to MSME suppliers are settled by financiers through TReDS platforms (such as RXIL / A.TReDS / M1xchange), based on invoices accepted by the Company. Consequently, the liability towards such suppliers is extinguished and a corresponding financial liability is recognized in favour of the financiers. In this arrangement, extension of payment terms beyond those agreed with MSME suppliers is offered to the Company by the finance providers. Further, the Company has not pledged any collateral to secure the transaction. Also interest is charged to the Company by the finance provider for extension of payment terms. The economic substance of the transaction is determined to be in nature of financing activity. Therefore, the Company has disclosed the amounts factored by MSME suppliers within current borrowings because the nature and substance of the liability pertains that of borrowings.

Key terms and conditions:

Bill discounting carrying interest rates ranging between 6.34% to 7.05% per annum, and are repayable within a period generally ranging from 82 to 90 days from the date of discounting. In case of normal payment for MSME suppliers as per the MSME act, the maximum payment period allowed is 45 days.

Movement of bill discounting supplier finance liabilities:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	128.14	6,835.39
Non-cash additions during the year	1,27,228.49	4,226.78
Cash settlement	(89,851.18)	(11,092.74)
Interest charged	1,673.61	158.71
Closing balance	39,179.06	128.14

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Non-cash changes

There were no material business combinations or foreign exchange differences that would affect the liabilities under the supplier finance arrangement in either period. Change in classification from trade payables to borrowing under the supplier finance arrangement of ₹ 39,179.06 Lakh and ₹ 128.14 Lakh in FY 2025- 26 and FY 2024-25 respectively, has been considered as non-cash transfers for the purpose of disclosure under Ind AS 7.

Note - 16(b) Lease Liabilities - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities [Refer note 13 (i)]	130.37	119.48
	130.37	119.48

Note - 16(c) Trade Payables*#

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Micro and Small Enterprises	10,766.97	5,712.16
Others	2,20,354.01	2,53,007.47
	2,31,120.98	2,58,719.63

* Trade Payables includes ₹ 4,623.41 Lakh [Previous Year ₹ 4,183.75 Lakh] related to Electronic Vendor Financing Scheme ("e-VFS").

Trade Payables includes ₹ 20,637.65 Lakh [Previous Year ₹ 19,260.57 Lakh] due to related parties.[Refer Note 36]

Note:

(i) Supplier Finance Arrangement:

The Group enters into supplier finance arrangements with various finance providers to facilitate the early payment of dues on its behalf to the Group's vendors who may elect to factor their invoice through such financial institutions. The finance providers pay the amounts to a participating vendor in respect of invoices owed by the Group and receive settlement from the Group at a later date. By virtue of commercial agreements with the vendors, the Group remains obligated to settle invoices at the contractually agreed payment terms and is not impacted by the decision of vendor to obtain early financing from the finance providers. In this arrangement, no material extension of payment terms beyond those agreed with suppliers is offered to the Group by the finance providers. Further, the Group is not required to pledge any collateral to secure the transaction, and no fee is re-charged to the Group by the finance provider.

The economic substance of the transaction is determined to be in nature of operating activity where the original contract with the vendors does not get substantially modified on entering into arrangement. Therefore, the Group has disclosed the amounts factored by vendors within trade payables because the nature and function of the liability remains the same as those of other trade payables.

Disclosures of the supplier finance arrangement are as follows:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amount of liabilities under supplier finance arrangement		
Presented within trade payables	4,623.41	4,183.75
- Of which suppliers have received payment from the finance provider	4,623.41	4,183.75
Range of payment due dates		
Liabilities that are part of the arrangement	7 - 90	7 - 90
Comparable trade payables that are not part of an arrangement	7 - 90	7 - 90

Non-cash changes

There were no material business combinations or foreign exchange differences that affected the liabilities under the supplier finance arrangements in either period. Payments made by the finance providers to the vendors are treated as a non-cash item and settlement of dues to the finance provider by the Group under this arrangement is treated as operating cash outflows because they continue to be part of normal operating cycle and reflect the substance of the payment for purchase of goods and services.

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(ii) The Group has identified (based on information available) Micro and Small Enterprises as those registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') for trade payables, capital creditors and retention money payables.

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid	11,123.54	5,786.56
Interest due and the unpaid interest	131.76	101.60
Interest paid	-	-
Payment made beyond the appointed day during the year	87,624.57	33,062.00
Amount of interest due and payable for period of delay in making payment excluding interest specified under MSMED Act	-	-
Interest accrued and remaining unpaid	131.76	101.60
Amount of further interest remaining due and payable in succeeding year	-	-

Note : Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

(iii) Trade Payables Ageing Schedule are as below :-

₹ in Lakh							
Particulars	Unbilled Due	Outstanding from due date of payment as on March 31, 2026					Total
		Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Total outstanding dues of micro and small Enterprises	-	6,436.61	4,043.18	286.22	0.95	0.01	10,766.97
Total outstanding dues of Creditors other than micro and small enterprises #	31,015.57	24,792.64	1,52,822.07	3,330.58	3,610.07	4,783.08	2,20,354.01
Disputed dues of micro and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-	-
Total	31,015.57	31,229.25	1,56,865.25	3,616.80	3,611.02	4,783.09	2,31,120.98

₹ in Lakh							
Particulars	Unbilled Due	Outstanding from due date of payment as on March 31, 2025					Total
		Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Total outstanding dues of micro and small Enterprises	-	4,048.54	1,634.11	17.85	11.16	0.50	5,712.16
Total outstanding dues of Creditors other than micro and small enterprises #	30,315.37	54,430.08	1,52,666.34	10,465.12	4,996.50	134.06	2,53,007.47
Disputed dues of micro and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-	-
Total	30,315.37	58,478.62	1,54,300.45	10,482.97	5,007.66	134.56	2,58,719.63

The unbilled amount have not been bifurcated into MSME and Others and aggregate amount have been reported under Others due to constraints in accounting system.

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Note - 16(d) Other Financial liabilities - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Liability against CIRP Payables [Refer note (ii) below]	13,044.98	15,963.46
Interest accrued but not due	461.84	341.23
Unclaimed dividends [Refer note (i) below]	62.83	32.39
Agency and other deposits [Refer note (iii) below]	6,457.33	6,843.04
Creditors for capital expenditure [Refer note (iii) below]	1,010.87	323.07
Retention money payable	1,743.65	1,923.61
Consideration payable to PAL for non food business [Refer Note 36]	550.00	16,500.00
Others [Includes employee dues] [Refer note (iii) below]	2,305.46	4,791.27
	25,636.96	46,718.07

Note:

- (i)

There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end.
- (ii)

Liability against CIRP payables includes, ₹ 10,064.58 Lakh (Previous year ₹ 10,064.58 Lakh) payable to DBS Bank Limited and ₹ NIL (Previous year ₹ 2,918.47 Lakh) payable to ICICI Bank Limited pursuant to on-going case at Hon'ble Supreme Court and ₹ 2,980.40 Lakh (Previous year ₹ 2,980.40 Lakh) payable to Cooperatieve Rabobank U.A., Singapore pursuant to pending approval from Reserve Bank of India which are mentioned below.

DBS Bank Limited had filed an application before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, seeking to set aside the decision of the Committee of Creditors of the Company to the extent of distribution of proceeds under the Resolution Plan, and to restrain the Resolution Applicant from distributing such proceeds. The Hon'ble NCLT on July 24, 2019 dismissed the said application, ruling against DBS Bank Limited. DBS Bank Limited challenged the NCLT order before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), which also dismissed the appeal on December 9, 2019. DBS Bank Limited has further challenged the NCLAT order before the Hon'ble Supreme Court of India. Since no stay or restraint order was granted at any stage against the distribution of proceeds of the Resolution Plan, the proceeds have been fully distributed in terms of the Escrow Agreement, and the Resolution Plan has been successfully implemented. Accordingly, there is no further liability of the Company or the Resolution Applicant towards DBS Bank Limited in respect of the said matter. The Company had filed an application before the Hon'ble Supreme Court seeking substitution of the Resolution Professional with Ruchi Soya Industries Limited ("RSIL") — now known as Patanjali Foods Limited ("PFL") — consequent to completion of the Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble Supreme Court allowed the said application and PFL has been substituted as the Party to the proceedings on November 9, 2023. A two-judge Bench of the Hon'ble Supreme Court of India has also passed a judgement dated January 3, 2024 that the matter be referred to a larger Bench and directed that it be placed before the Hon'ble the Chief Justice of India for appropriate orders. The matter is currently sub-judice and awaiting such orders.

The erstwhile Resolution Professional, Mr. Shailendra Ajmera, had filed an application before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, seeking reversal of preferential transactions undertaken by ICICI Bank Limited during the Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble NCLT, vide its order dated March 12, 2019, directed ICICI Bank Limited to reverse the said transactions and deposit the amounts in the bank account of the Company. ICICI Bank Limited challenged the said NCLT order before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), which set aside the NCLT order and ruled in favour of ICICI Bank Limited. The erstwhile Resolution Professional thereafter challenged the NCLAT order before the Hon'ble Supreme Court of India by filing a civil appeal. Consequent to completion of the CIRP, the Company (Ruchi Soya Industries Limited, now known as Patanjali Foods Limited — "PFL") was substituted as the Appellant in place of the Resolution Professional. The said Civil Appeal pending before the Hon'ble Supreme Court of India was withdrawn by the Company on October 16, 2024, with liberty to approach the appropriate forum. Thereafter, PFL filed an Interlocutory Application (IA) before the Hon'ble NCLT Mumbai Bench. ICICI Bank Limited filed a counter IA. Both applications were disposed off against PFL. PFL has challenged the impugned NCLT order before the Hon'ble NCLAT Delhi. The matter is currently sub-judice and pending before the Hon'ble NCLAT Delhi.

Pursuant to the Resolution Plan, liabilities related to foreign financial and operational creditors are partially/fully extinguished. In respect of write back pertaining to foreign creditors process of obtaining approval from Reserve Bank of India (RBI) are still in process. Out of the total liability against CIRP payables, ₹ 2,980.40 Lakh (previous year ₹ 2,980.40 Lakh) is payable to Cooperatieve Rabobank U.A., Singapore, subject to pending approval from the Reserve Bank of India.

Liability against CIRP Payables is amount payable to financial and operational creditors is kept in separate escrow accounts. As per escrow agreement any amount unpaid in this Account is deemed to be utilised and the Holding Company has no right, title and claim on the same.

- (iii)

Other financial liabilities includes (a) Agency and other deposits ₹ 5.65 Lakh [Previous year ₹ 5.65 Lakh] (b) Creditors for capital expenditure ₹ 64.90 Lakh [Previous year ₹ NIL] (c) Others ₹ 0.30 Lakh [Previous year ₹ 0.05 Lakh] due to Related parties. [Refer Note 36]

Notes

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Note - 17 Other Current Liabilities

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
(a) Customer Advances [Refer Note (i) below]	14,049.03	8,285.98
(b) Government Grant - Deferred Income [Refer Note 14 (i)]	328.55	180.35
(c) Others (Including Statutory Dues Payable) [Refer Note (i) below]	12,747.74	17,699.86
	27,125.32	26,166.19

Note:

- (i)

Customer advances include ₹ 45.04 Lakh [Previous Year ₹ 3.42 Lakh] due to related parties and others include ₹ 26.11 Lakh (Previous year ₹ 17.40 Lakh) due to officer of the Company. [Refer Note 36]

Note - 18 Provisions - Current

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
i) Provision for gratuity	1,107.74	-
ii) Provision for compensated absences	1,031.51	524.80
	2,139.25	524.80

The Group contributes to the following post-employment defined benefit plans in India.

A. Defined Contribution Plans:

The Group has certain defined contribution plans. Contributions are made to provident fund in India for employees at the specified rate as per regulations. The contributions are made to registered provident fund administered by the Government of India. The obligation of the Group is limited to the amount contributed and it Group has no further contractual, or any constructive obligation. The Group has recognised ₹ 2,671.83 Lakh [Previous Year ₹ 2,162.75 Lakh] towards contribution to Provident Fund and ₹ 71.64 Lakh [Previous Year ₹ 71.49 Lakh] towards Employee State Insurance in Statement of Profit and Loss.

is a funded plan and Group makes annual contributions to the Group Gratuity cum Life Assurance Schemes administered by the LIC of India, a funded defined benefit plan for qualifying employees.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

B. Defined Benefit Plan:

a) Gratuity

Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination/resignation is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number completed years of service. The gratuity plan

b) Leave Obligations

The leave obligations cover the Group's liability for earned leave. Based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. Hence the amount of the provision is presented as current and non current based on the actuarial valuation report. However, the Group does not have an unconditional right to defer settlement for any of these obligations.

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Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Group's financial statements as at balance sheet date:

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligation	7,301.63	5,118.63	4,810.03	2,914.13
Fair value of plan assets	6,193.89	-	5,350.68	-
Net defined benefit (obligation)/assets	(1,107.74)	(5,118.63)	540.65	(2,914.13)
Non-current liabilities [Refer Note 15]	-	(4,087.12)	-	(2,389.33)
Current liabilities	(1,107.74)	(1,031.51)	-	(524.80)
Non-current assets	-	-	-	-
Current assets [Refer Note 9(b)]	-	-	540.65	-

Movement in net defined benefit (asset)/liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligations				
Opening balance	4,810.03	2,914.13	3,973.50	2,137.05
Current service cost	706.16	496.24	446.10	294.78
Past service cost	1,655.07	1,364.02	-	-
Interest cost	377.78	248.39	286.09	153.87
	7,549.04	5,022.78	4,705.69	2,585.70

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Included in OCI				
Demographic assumptions	(23.95)	9.04	-	-
Financial assumptions	(209.48)	(137.92)	174.81	100.81
Experience adjustment	340.86	750.06	211.26	688.25
	7,656.47	5,643.96	5,091.76	3,374.76
Other				
Benefits paid	(354.84)	(525.33)	(281.73)	(460.63)
Closing balance	7,301.63	5,118.63	4,810.03	2,914.13

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Fair value of plan asset				
Opening balance	5,350.68	-	4,814.63	-
Interest income	375.29	-	346.65	-
	5,725.97	-	5,161.28	-
Included in OCI				
Return on plan assets excluding interest income	37.47	-	20.41	-
	5,763.44	-	5,181.69	-

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	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Other				
Contributions paid by the employer	785.29	-	450.72	-
Benefits paid	(354.84)	-	(281.73)	-
Closing balance	6,193.89	-	5,350.68	-
Represented by				
Net defined benefit asset	-	-	540.65	-
Net defined benefit liability	1,107.74	5,118.63	-	2,914.13
	1,107.74	5,118.63	540.65	2,914.13
Expense recognised in Statement of Profit and Loss				
Current service cost	706.16	496.24	446.10	294.78
Net Interest cost/(income)	2.50	248.40	(60.56)	153.87
Actuarial loss on obligation for the year	-	621.17	-	789.06
Past service cost [refer note 29(a)]	1,655.07	1,364.02	-	-
Expense recognised in Statement of Profit and Loss	2,363.73	2,729.83	385.54	1,237.71
Expense recognised in Other Comprehensive Income (OCI)				
Actuarial loss on obligation for the year	107.43	-	386.07	-
Return on plan assets excluding interest income	(37.47)	-	(20.41)	-
Net Expense for the year recognized in OCI [Refer Note 30 (i)]	69.96	-	365.66	-

C. Plan assets

Plan assets comprise the following

	₹ in Lakh			
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Investment in LIC India				
Insurer managed fund (100%)	6,193.89	-	5,350.68	-
	6,193.89	-	5,350.68	-

D. Defined benefit obligations

i. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

Particulars	₹ in Lakh	
	March 31, 2026	March 31, 2025
Discount rate	7.06%	6.72%
Salary escalation rate	7.50%	7.50%
Rate of return on plan assets	7.06%	6.72%
Retirement Age	60 Years	60 Years
Attrition Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 3.00% p.a.	For service 4 years and below 18.00% p.a. For service 5 years and above 4.00% p.a.
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

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The discount rate is based on the prevailing market yields of Government Securities (G. Sec.) as at the Balance Sheet date for the estimated term of the obligations.

Estimates of future salary increases have been done on the basis of current salary suitably projected for future, beginning one year after the valuation date, the period is validated based on the available information as to the salary revision date other than the date one year after the valuation date, taking into consideration the general trend in inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Maturity Profile of Defined Benefit Obligation

₹ in Lakh		
Projected Benefits Payable in Future Years From the Date of Reporting	March 31, 2026	March 31, 2025
1st Following Year	482.44	314.97
2nd Following Year	482.36	262.02
3rd Following Year	603.58	431.78
4th Following Year	677.32	445.20
5th Following Year	722.68	483.73
Sum of Years 6 To 10	3,099.12	2,182.02
Sum of Years 11 and above	8,768.79	5,062.51

Assumptions regarding future mortality have been based on published statistics and mortality tables. The current longevities underlying the values of the defined benefit obligation at the reporting date were as follows :

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

₹ in Lakh				
Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(547.48)	629.76	(351.97)	403.29
Future salary growth (1% movement)	575.95	(517.05)	380.83	(340.49)
Employee Turnover (1% movement)	(35.66)	37.43	(33.98)	36.42
Average Expected Life	9 Years	9 Years	9 Years	9 Years

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

iii. The expected contribution for defined benefit plan for the next financial year will be in line with FY 2025-26.

Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

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Note - 19 Liabilities directly associated with assets classified as held for sale

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Other current liabilities (Refer Note 10)	432.12	173.00
	432.12	173.00

Note - 20 Revenue from operations

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Sales of products (Refer note 43)	40,10,750.18	33,66,081.22
B Sale of services		
Processing charges received	1,399.42	5,182.76
C Other operating revenue		
(i) Government grants [Refer Note 14 (i)]	531.29	172.32
(ii) Income from power generation	2,082.60	2,680.37
(iii) Net gain of contract settlement	1,967.95	1,441.21
(iv) Export incentive	226.37	267.59
	40,16,957.81	33,75,825.47

Note - 21 Other Income

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Interest income (under the effective interest method)		
- On fixed deposits	2,072.48	2,407.58
- On income tax refund	6,458.63	3,193.55
- Others	646.88	92.67
- From customers	130.10	145.45
B Gain on investments designated at fair value through profit and loss [FVTPL]		
- Realised gain	3,993.77	6,177.49
- Unrealised gain	-	407.17
C Net gain on sale/discard of fixed assets	-	55.19
D Lease rental income	285.59	290.70
E Other non-operating income		
- Excess provision/liabilities no longer required written back	1,210.63	254.42
- Bad debts/advance recovered	-	1.00
- Net gain/(loss) on foreign currency transaction/translation	2,700.76	-
- Previous year income	0.06	-
- Miscellaneous income	321.57	218.19
	17,820.47	13,243.41

Notes

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Note - 22 Cost of Materials Consumed

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Raw Material		
Opening inventory	3,10,586.63	1,91,405.68
Add: Purchases (net)	27,86,410.65	21,30,034.79
Less: Inventory at the end of the year	(4,35,147.19)	(3,10,586.63)
	26,61,850.09	20,10,853.84
b) Packing Material		
Opening inventory	19,175.39	13,934.34
Add: Purchases (net)	1,22,684.00	1,04,160.88
Less: Inventory at the end of the year	(19,927.41)	(19,175.39)
	1,21,931.98	98,919.83
	27,83,782.07	21,09,773.67

Note - 23 Purchases of Stock-in-Trade

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchases of Stock-in-Trade	6,90,491.73	8,93,547.77

Note - 24 Changes in inventories of Finished goods, Work-in-progress and Stock in Trade

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Finished goods		
Opening stock	2,42,638.72	1,47,631.69
Closing stock	2,08,262.25	2,42,638.72
	34,376.47	(95,007.03)
Work-in-progress		
Opening stock	14,828.20	10,365.54
Closing stock	22,865.15	14,828.20
	(8,036.95)	(4,462.66)
Traded goods		
Opening stock	19,768.09	34.60
Closing stock	26,946.44	19,768.09
	(7,178.35)	(19,733.49)
	19,161.17	(1,19,203.18)

Note - 25 Employee Benefits Expense

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary, wages and bonus	49,128.89	38,319.63
Employee stock option scheme (ESOP) [Refer Note 32]	8,887.63	12,375.19
Contribution to provident and other funds	2,744.91	2,235.55
Gratuity [Refer Note 18]	708.66	385.54
Compensation absences [Refer Note 18]	1,365.81	1,237.71
Staff welfare expenses	982.61	795.67
	63,818.51	55,349.29

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 26 Finance Costs

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense	11,799.38	7,063.29
Other borrowing costs [Includes upfront fees and LC opening charges]	1,219.00	1,386.02
	13,018.38	8,449.31

Note - 27 Depreciation, amortisation and impairment expenses

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	23,216.20	23,041.85
Amortisation on intangible assets	1,624.36	1,613.50
Impairment on property, plant and equipment	-	2,183.92
	24,840.56	26,839.27

Note - 28 Other Expenses

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Manufacturing expenses	23,412.27	19,479.82
Consumables	12,696.62	11,455.90
Consumption of stores and spares parts	14,016.66	12,796.71
Power and fuel (net of recoveries)	30,743.98	30,260.77
Lease rental expenses [Refer Note I below]	6,179.94	6,069.41
Repairs and maintenance		
- Plant and machinery	2,337.43	3,006.04
- Buildings	626.39	590.69
- Others	1,580.67	1,268.52
Freight and forwarding (net of recoveries)	66,600.08	64,348.84
Export expenses	325.89	382.99
Advertisement and sales promotion	49,740.26	34,041.73
Rates and taxes	1,738.55	4,314.55
Insurance	3,922.43	3,056.21
Payment to auditors	281.44	190.35
Legal & professional	4,982.23	2,500.21
Corporate social responsibility (CSR)	2,644.61	2,204.14
Royalty and license fees	12,319.64	6,693.04
Net loss on sale/discard of fixed assets	614.05	-
Net loss on foreign currency transaction/translation	-	1,743.98
Provision for doubtful debtors, advances & expected credit loss	14,991.66	7,741.18
Bad debts/advances written off	476.21	-
Less: Provision for trade receivable written back	476.21	-
Impairment in value of investment	3.30	-
Travelling and conveyance	7,630.62	5,800.82
Bank commission and charges (Net)	302.70	1,030.68
Other expenses (Net of recoveries)	26,720.39	22,783.26
	2,84,411.81	2,41,759.84

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note:

(I) Leases

- a) The Group's leasing arrangement are in nature of leases of factory land, warehousing facilities and office premises. Lease arrangement for warehousing and office premise are for the period of 5 years. Lease arrangement for factory land are for 30 years. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as right-of-use assets and a lease liability. The Group's obligation under its leases are secured by the lessor's title to the leased assets.
- b) The lease arrangements have extension / renewal / termination options exercisable by either parties which may make up assessment of lease term uncertain. While determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option has been considered.
- c) Refer note 3 for details of the depreciation charged and net carrying amount of the right-of-use assets held by the Group.

b) Lease payments not recognised as a liability

The Group has elected not to recognise a lease liability for short term leases. Payments made under such leases are expensed on a straight-line basis.

The expense relating to payments not included in the measurement of the lease liability is as follows:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Short-term leases	6,179.94	6,069.41

c) Amount recognised in statement of cash flow:

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Total cash outflow for leases (inclusive of interest on lease liabilities)	167.86	70.82

- d) The weighted average incremental borrowing rate applied to discount lease liabilities is in the range of 6.85% - 9.15%.

Note - 29 Exceptional Items

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Incremental impact of gratuity and compensated absences due to change in labour codes [refer note (a) below]	3,019.09	-
Impairment of assets [refer note 3 (iii)]	16,881.16	-
	19,900.25	-

Exceptional items (net) for the year ended March 31, 2026 comprises of:-

- a) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as Exceptional Items in the statement of profit and loss for the year ended March 31, 2026. The incremental impact costing of gratuity of ₹ 1,655.07 lakh and compensated absences of ₹ 1,364.02 lakh primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect based on such developments as needed.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 30 Other Comprehensive Income (net of tax)

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Items that will not be reclassified to profit and loss		
Remeasurement of defined benefit obligations [Refer Note 12 F]	(69.96)	(365.66)
Changes in fair value of equity investments which are classified at fair value through other comprehensive income (OCI) [Refer Note 12 H]	(769.95)	(879.46)
	(839.91)	(1,245.12)
(ii) Items that will be reclassified to profit and loss		
Net gain/(loss) on cash flow hedges recognised during the year	2,703.32	(1,244.66)
	2,703.32	(1,244.66)

Note - 31 Contingent liabilities and commitments

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
A Contingent liabilities		
a) Claims against the Group not acknowledged as debt		
Letters of credit opened in favour of suppliers	4,7714.93	1,05,099.28
b) Guarantees		
Outstanding bank guarantees (Bank guarantees are provided under contractual/legal obligations)	3,362.95	3,880.84
c) Other Money for which Group is contingently liable		
Disputed demand:		
Income tax (No cash out flow in near future)	3,088.77	1,952.36
Goods and service tax	7,098.21	205.37
Custom duty (excluding bank guarantees of ₹ 430.06 Lakh which is shown above in (b) above)	408.20	600.15
Other acts	1,006.77	576.51
B Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	29,902.51	1,334.10

- C As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, all the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, losses, penalties or damages arising out of non-compliances, to which the Holding Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. September 6, 2019) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Holding Company to recover any amount due to the Holding Company and there shall be no set off of any such amount recoverable by the Holding Company against any liability discharged or extinguished.

Note - 32 Share Based Payment Reserve

The Share Based Payment Reserve is used to recognise Fair Value of the option issued to employees at the grant date under the 'PFL Employee Stock Option Plan 2023' ("ESOP 2023"/"Plan").

Description of share based payment arrangements

Employee stock option - equity settled Share-based payment arrangements:

The Holding Company vide special resolution passed by the Shareholders at their meeting held on February 2, 2024 approved grant of up to 1,08,59,845 options to eligible directors and employees of the Company.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

In terms of the said approval, the eligible directors and employees are entitled against each option to subscribe for one equity share of face value of ₹ 2/- each at a discount up to 20% (Twenty Percentage) from the market price of the Shares as on the date of grant.

The holders of the Employee Stock Options are entitled to exercise the option within a period of three years from the date of first vesting, failing which they stand cancelled. In the case of termination of employment by the Holding Company, all options, vested or not, stand cancelled immediately. In case of voluntary resignation, all un-vested options stand cancelled. There are no other vesting conditions, apart from service condition.

A. Details related to ESOP 2023/Plan

Particulars	Details
Date of shareholders' approval	February 02, 2024 and August 21, 2025
Total number of options approved under ESOP-2023/Plan	Maximum 3,07,35,849 options can be granted & maximum options granted shall not aggregate more than 21,71,969 in one year for each employee
Vesting requirements	Vesting of options shall be subject to continued employment with the Company. Options granted will vest in the manner decided by the Committee and specified in the grant letter, and in any event not earlier than 1 year from the grant date and no later than a period of 4 years from the grant date.
Exercise price or pricing formula	Exercise price shall be determined by committee subject to a discount upto 20% from market price of the shares as on grant date
Maximum term of options granted	Maximum 3 years from relevant vesting date
Source of shares (primary, secondary or combination)	Primary
Variation in terms of options	No Variation to scheme except that the impact of bonus issue in the ratio of 2:1 on 1,02,45,283 outstanding options has been applied. Accordingly, the option pool stands revised from 1,02,45,283 to 3,07,35,849 options

B. The movement of the Employee Stock Options during the year ended March 31, 2026 is as follows:-

Particulars	Number of options	Weighted Average Exercise price
Options outstanding at the beginning of the year	35,73,098	1,293.22
Add: Adjustment of bonus options*	57,42,498	431.07
Add: Options granted during the year	52,71,793	417.24
Less: Options forfeited during the year #	17,65,426	422.55
Less: Options exercised during the year	7,07,841	420.75
Options outstanding at the end of the year	1,21,14,122	426.30
Options exercisable at the end of the year	27,24,752	428.19
Shares arising as a result of exercise of options	7,07,841	-
Money realized by exercise of options (₹)	66,12,56,058	-

* These options were granted for adjustment of corporate action. [refer note 11(c)]

Of the above 2,86,724 options were cancelled due to resignation, retirement & involuntary termination and 14,78,702 options were cancelled before acceptance of the grant.

The weighted average market price of options exercised during the year (in ₹)	1,276.25
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C. The movement of the Employee Stock Options during the year ended March 31, 2025 is as follows:-

Particulars	Number of options	Weighted Average Exercise price
Options outstanding at the beginning of the year	32,76,221	1,262.24
Add: Options granted during the year	8,07,273	1,436.12
Less: Options forfeited during the year *	3,27,725	1,352.75
Less: Options exercised during the year	1,82,671	1,262.24
Options outstanding at the end of the year	35,73,098	1,262.24
Options exercisable at the end of the year	5,89,436	1,262.24
Shares arising as a result of exercise of options	1,82,671	-
Money realized by exercise of options (₹)	23,05,74,643	-

* Of the above 1,91,190 options were cancelled due to resignation and 1,36,535 options were cancelled before acceptance of the grant.

The weighted average market price of options exercised during the year (in ₹)	1,739.91
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Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

D. Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

The fair value of stock option granted during the year has been measured using the Black-Scholes options pricing model at the date of grant. The Black-Scholes options pricing model includes assumptions regarding dividend yields, expected volatility, expected terms and risk free interest rates. The key inputs and assumptions used are as follows:

Particulars	Grant-I	Grant-II	Grant-III	Grant-IV
Grant date	February 29, 2024	February 10, 2025	March 13, 2025	February 11, 2026
Vesting period ends	February 28, 2025 to February 28, 2028	February 9, 2026 to February 9, 2029	March 12, 2026 to March 12, 2029	February 10, 2027 to February 10, 2030
Share price at date of grant (₹)	1,577.80	1,849.35	1,734.75	521.55
Expected volatility	46.39%	40.79%	40.37%	34.55%
Expected option life	4 years	4 years	4 years	4 years
Expected dividends yield	0.38%	0.76%	0.81%	0.72%
Risk-free investment rate	6.97%	6.55%	6.50%	6.13%
Fair value at grant date (₹)	796.81	853.10	792.90	222.82
Exercise price at date of grant	1,262.24	1,479.48	1,387.80	417.24
Exercise from/to	March 1, 2025 to March 1, 2028	February 10, 2026 to February 10, 2029	March 13, 2026 to March 13, 2029	February 11, 2027 to February 11, 2030
Weighted average remaining contractual life	2.5 years	3.4 year	3.4 year	4 years

Share price: The closing price on NSE as on one day prior to the date of grant has been considered for valuing the options granted.

Exercise Price: Exercise Price is the price as determined by the Nomination and Remuneration Committee.

Expected Volatility: The historical volatility of the stock till the date of grant has been considered to calculate the fair value of the options.

Time to Maturity: Time to Maturity / Expected Life of options is the period for which the Holding Company expects the options to be live.

Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for Government Securities.

Expected dividend yield: Expected dividend yield has been calculated as dividend paid divided by market price as on the date of grant.

The expected price volatility is determined using annualized standard deviation (a measure of volatility used in Black-Schole options pricing model) and the historic volatility based on remaining life of the options.

Note - 33

Ruchi J-Oil Private Limited ("Ruchi J-Oil") is under liquidation, financial statements after March 31, 2019 are not available of "Ruchi J-Oil" and management of the Holding Company expects to recover the carrying amount of investment and same is not considered in preparing the consolidated financial statements.

Note - 34 Segment Reporting

A. General Information

(a) Factors used to identify the Group's reportable segments, including the basis of organisation

Based on the criterion as mentioned in Ind-As-108-"Operating Segment", the Group has identified its reportable segments, as follows:

- Segment-1 Edible Oils
- Segment-2 FMCG
- Segment-3 Wind Turbine Power Generation

Unallocable - All the segments other than segments identified above are collectively included in this segment.

During the year ended March 31, 2026, based on business review carried out by the Managing Director (Chief Operating Decision Maker - CODM) of the Group, the Group has merged two segments i.e. Food and Other FMCG and Home and Personal Care with the new name "FMCG. Now the Group has identified the three reportable segments, i.e. Edible oils, FMCG and Wind Turbine Power Generation.

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The Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by operating segments. Information related to each reportable segment is set out below. Segment results (profit before interest and tax) is used to measure performance because CODM believes that this information is most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

The assets and liabilities that can not be allocated between segments are shown as unallocable assets and liabilities, respectively.

(b) Following are reportable segments

Reportable segment	Description
Edible Oils	Crude oils, Refined oils, Vanaspati, Bakery fats, seed extractions and other related products.
FMCG	Various types of Food Products like Staples, Ghee, Nutraceuticals, Biscuits, Noodles, Breakfast Cereals, Textured Soya protein, Various types of Non-Food Products related to Home Care, Skin Care, Dental Care and Hair Care and other related products.
Wind Turbine Power Generation	Electricity Generation from Wind Mills

By products related to each segment have been included under the respective segment.

Inter segment pricing are at Arm's length basis.

B.1. Information about reportable segments-Financial Year 2025-2026

₹ in Lakh					
Particulars	Edible Oils	FMCG	Wind Turbine Power Generation	Unallocated	Total
SEGMENT REVENUE					
External revenue	29,31,354.29	11,18,824.50	3,399.35	-	40,53,578.14
Less: Intersegment revenue	35,303.58	-	1,316.75	-	36,620.33
Total Segment Revenue	28,96,050.71	11,18,824.50	2,082.60	-	40,16,957.81
Segment Profit/ (Loss) before interest and taxes	60,469.45	1,14,541.96	(1,952.25)	-	1,73,059.16
Add: Unallocable income including interest income/ unallocable expenses (net)				(4,786.73)	(4,786.73)
Less: Finance cost				13,018.38	13,018.38
Profit before tax					1,55,254.05
Exceptional items (net) [Refer Note 29]				19,900.25	19,900.25
Profit before tax					1,35,353.80
Tax expenses				(46,093.67)	(46,093.67)
Profit after tax					1,81,447.47
Other Information					
Segment assets	10,58,444.75	6,46,779.12	16,340.00	1,58,669.25	18,80,233.12
Segment liabilities	3,13,897.13	1,22,370.37	131.05	1,34,222.65	5,70,621.20
Capital expenditure	20,806.76	2,594.92	0.72	816.01	24,218.41
Depreciation / amortisation/ impairment	14,535.97	6,427.89	3,367.86	508.84	24,840.56

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

B.2. Information about reportable segments-Financial Year 2024-2025

₹ in Lakh					
Particulars	Edible Oils	FMCG	Wind Turbine Power Generation	Unallocated	Total
SEGMENT REVENUE					
External revenue	24,76,045.66	9,32,718.80	4,036.37	-	34,12,800.83
Less: Intersegment revenue	35,619.37	-	1,355.99	-	36,975.36
Total Segment Revenue	24,40,426.29	9,32,718.80	2,680.38	-	33,75,825.47
Segment Profit / (Loss) before interest and taxes	97,815.32	82,507.06	(1,325.86)	-	1,78,996.52
Add: Unallocable income including interest income/ unallocable expenses (net)				2,005.70	2,005.70
Less: Finance cost				8,449.31	8,449.31
Profit before tax					1,72,552.91
Tax expenses				42,482.27	42,482.27
Profit after tax					1,30,070.64
Other Information					
Segment assets	9,56,186.86	4,86,049.61	21,753.21	87,728.20	15,51,717.88
Segment liabilities	2,31,033.15	81,551.72	219.75	1,01,824.37	4,14,628.99
Capital expenditure	10,450.85	926.35	3.30	4,515.35	15,895.85
Depreciation / amortisation/ impairment	16,897.38	6,078.43	3,456.06	407.40	26,839.27

C. Geographic information

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
I Revenue		
Domestic	39,98,180.59	33,52,948.23
Foreign	18,777.22	22,877.24
Total Revenue	40,16,957.81	33,75,825.47

II II Non-current assets other than financial assets, deferred tax asset and income tax amounting to ₹ 6,24,661.51 Lakh (previous year ₹ 5,72,462.18 Lakh) is within India.

Note :-

The Group did not have any external customer contributing 10% or more of its total revenue during the years ended March 31, 2026 and March 31, 2025.

Note - 35 Taxation

Tax expense/(credit) recognised in the Statement of Profit and Loss

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The major components of income tax expenses amounts recognised in statement of profit and loss		
Current income tax	45,383.88	45,569.60
Deferred tax credit	(12,656.80)	(1,256.33)
Tax related to earlier years	(78,820.75)	(1,831.00)
Total tax expenses recognised in Statement of Profit and Loss	(46,093.67)	42,482.27

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Reconciliation between average effective tax rate and applicable tax rate for the year:

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	1,35,353.80	1,72,552.91
Income tax expense calculated at the applicable tax rate in accordance with the Income-tax Act, 1961 i.e. 25.168%	34,065.84	43,428.12
Tax effect of:		
Non-deductible expenses for tax purposes	(1,338.76)	885.15
CSR and donations disallowed under Income tax	668.04	562.89
Others	(2,006.80)	322.26
Tax related to earlier years	(78,820.75)	(1,831.00)
Tax Expenses charge in Statement of Profit and Loss	(46,093.67)	42,482.27

Movement of Deferred Tax for the year ended March 31, 2026

₹ in Lakh				
Particulars	Opening Balance as at April 1, 2025	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Closing Balance as at March 31, 2026
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	(22,925.22)	(7,253.09)	-	(15,672.13)
Financial Assets	(124.14)	(124.14)	-	0.00
Other timing differences	-	-	640.29	(640.29)
	(23,049.36)	(7,377.23)	640.29	(16,312.42)
Tax effect of items constituting deferred tax assets				
Provision for doubtful debts & advances	31,511.90	(2,968.18)	-	34,480.08
Provision for employee benefits	733.43	(833.62)	-	1,567.05
Other timing differences	519.62	(1,477.77)	268.91	1,728.48
	32,764.95	(5,279.57)	268.91	37,775.61
Deferred tax Assets (net)	9,715.59	(12,656.80)	909.20	21,463.19

Movement of Deferred Tax for the year ended March 31, 2025

₹ in Lakh					
Particulars	Opening Balance as at April 1, 2024	Arising pursuant to slump purchase as per BTA of Non Food Division [Refer Note 45]	Recognised in Profit & Loss	Recognised in Other Comprehensive Income	Closing Balance as at March 31, 2025
Tax effect of items constituting deferred tax liabilities					
Property, plant and equipment and intangible assets	(25,971.68)	(561.90)	(3,608.36)	-	(22,925.22)
Financial Assets	(465.50)	-	(341.36)	-	(124.14)
Other timing differences	(134.32)	-	-	(134.32)	-
	(26,571.50)	(561.90)	(3,949.72)	(134.32)	(23,049.36)
Tax effect of items constituting deferred tax assets					
Provision for doubtful debts & advances	34,566.49	-	3,054.59	-	31,511.90
Provision for employee benefits	537.85	-	(195.58)	-	733.43
Other timing differences	69.70	-	(165.62)	(284.30)	519.62
	35,174.04	-	2,693.39	(284.30)	32,764.95
Deferred tax Assets (net)	8,602.54	(561.90)	(1,256.33)	(418.62)	9,715.59

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 36 Related party relationships, transactions and balances

As per Ind AS-24, the disclosure of transactions and outstanding balances with related parties are given below :

(a) List of related parties and relationship:

(i) Enterprises exercising control (Promoter Group)

Patanjali Ayurved Limited
Patanjali Parivahan Private Limited
Patanjali Gramudyog Nayas
Yogakshem Sansthan
Patanjali Agro India Private Limited

(ii) Joint Venture

Ruchi J Oil Private Limited [under liquidation w.e.f. August 21, 2018]

(iii) Key managerial persons

Shri Acharya Balkrishna (Chairman)
Shri Ram Bharat (Managing Director)
Shri Sanjeev Kumar Asthana (Chief Executive Officer)
Shri Ramji Lal Gupta (Company Secretary)
Shri Kumar Rajesh (Chief Financial Officer)
Shri Sanjeev Khanna (Chief Operating Officer)

(iv) Non-executive directors

Shri Swami Ramdev
Shri Girish Kumar Ahuja
Shri Tejendra Mohan Bhasin
Ms.Gyan Sudha Misra
Shri Durga Shankar Mishra (w.e.f. August 14, 2025)
Shri Baghrai Majhi (w.e.f. August 14, 2025)

(v) Enterprises over which Key Managerial Personnel and their close members are able to exercise significant influence/control

Parakram Security India Private Limited
Atri Papers Private Limited
Sanskar Info TV Private Limited
Vedic Broadcasting Limited
Patanjali Peya Private Limited
Swasth Aahar Private Limited
Bharuwa Solutions Private Limited
Fit India Organic Private Limited
Divya Yog Mandir Trust
Aarogya Flour Mill
Divya Packmaf Private Limited
Patanjali Yogpeeth Trust
Patanjali Ayurved Private Limited
Patanjali Research Foundation Trust
Patanjali Food & Herbal Park Nagpur Private Limited
Patanjali Food & Herbal Park Private Limited
Patanjali Flexipack Private Limited
Patanjali Mega Store
Patanjali Chikitsalay
Prakriti Organic India Private Limited
SS Vitran Healthcare Private Limited
Aarogya Dairy Product Private Limited
Sanskriti Filling Station
Ballabha Enterprises
Himal International
Yog Naturopathy Panchkarma Treatment & Research Centre
Patanjali Renewable Energy Private Limited

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Bharat Swabhiman (Nyas)
Patanjali Natural Coloroma Private Limited
Patanjali Organic Research Institute Private Limited
Farms2Freeze Foods Private Limited
Patanjali Natural Biscuits Private Limited
Rajas Aerosports and Adventures Private Limited
Ballabha Herbs Private Limited

(vi) Other
Ruchi Soya Industries Limited Beneficiary Trust

(A) As per Ind AS-24, the disclosure of transactions with related parties are given below :

		₹ in Lakh	
S. No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1	Revenue from Operations		
(a)	Sales of Products		
	Patanjali Ayurved Limited	3,309.22	6,441.62
	Patanjali Agro India Private Limited	6,115.30	3,226.91
	Fit India Organic Private Limited	2,872.96	2,298.20
	Swasth Aahar Private Limited	751.78	707.76
	Patanjali Ayurved Private Limited	-	103.18
	Divya Yog Mandir Trust	1,308.46	71.08
	Patanjali Mega Store	22.45	19.06
	Patanjali Yogpeeth Trust	36.72	1,048.14
	Ballabha Enterprises	25,036.08	17,897.43
	Himal International	2,754.53	2,635.34
	Yog Naturopathy Panchkarma Treatment & Research Centre	4,227.21	9,366.75
	Patanjali Food & Herbal Park Nagpur Private Limited	1,587.94	4,049.53
	Aarogya Flour Mill	859.80	304.69
	Patanjali Natural Coloroma Private Limited	582.44	122.89
(b)	Sales of Services (Job Work Processing Charges)		
	Patanjali Ayurved Limited	619.38	637.91
(c)	Net Gain/(Loss) of Contract Settlement		
	Patanjali Ayurved Limited	-	(1,800.00)
(d)	Income from Lease Rent		
	Patanjali Agro India Private Limited	1.82	24.56
	Parakram Security India Private Limited	1.80	1.80
	Bharat Swabhiman (Nyas)	0.54	0.50
	Patanjali Ayurved Limited	83.69	73.32
	Patanjali Natural Biscuits Private Limited	0.08	-
(e)	Sale of Capital Assets		
	Aarogya Dairy Product Private Limited	-	20.69
	Farms2Freeze Foods Private Limited	36.15	-
	Patanjali Ayurved Limited	14.50	-
2	Other Income - Miscellaneous Income		
	Patanjali Ayurved Limited	10.22	2.85
	Patanjali Agro India Private Limited	1.51	0.42
	Patanjali Parivahan Private Limited	5.17	0.61

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

		₹ in Lakh	
S. No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Patanjali Food & Herbal Park Private Limited	2.43	0.87
	Atri Papers Private Limited	-	0.01
	Divya Yog Mandir Trust	0.20	0.04
	Patanjali Natural Coloroma Private Limited	2.59	0.97
	Patanjali Peya Private Limited	0.17	0.04
	Fit India Organic Private Limited	0.38	0.08
	Divya Packmaf Private Limited	0.30	0.15
	Patanjali Flexipack Private Limited	1.41	0.40
	SS Vitran Healthcare Private Limited	0.26	0.13
	Patanjali Organic Research Institute Private Limited	0.53	0.27
	Bharuwa Solutions Private Limited	0.88	-
	Farms2Freeze Foods Private Limited	0.19	-
	Patanjali Gramudyog Nayas	0.80	-
	Patanjali Renewable Energy Private Limited	0.06	-
3	Payment to Key Managerial Personnel - Remuneration *		
	Shri Ramji Lal Gupta	74.26	66.39
	Shri Sanjeev Kumar Asthana	212.52	211.52
	Shri Kumar Rajesh	105.67	98.40
	Shri Sanjeevv Khanna	95.71	84.06
	Shri Ram Bharat [Current Year ₹ 1.00 (Previous year ₹ 1.00)]	-	-
4	Payment to Key Managerial Personnel - Employee Stock Option Scheme (ESOP)		
	Shri Ramji Lal Gupta	89.04	153.40
	Shri Sanjeev Kumar Asthana	515.60	888.31
	Shri Kumar Rajesh	140.56	242.16
	Shri Sanjeevv Khanna	126.87	218.57
5	Director sitting fees	110.00	75.00
6	Director remuneration	36.00	-
7	Purchase of Goods & Packing Material		
	Patanjali Ayurved Limited	48,819.18	38,492.67
	Patanjali Agro India Private Limited	1,187.99	100.31
	Atri Papers Private Limited	4,698.17	3,452.40
	Swasth Aahar Private Limited	9,536.92	7,543.13
	Aarogya Flour Mill	2,609.80	2,649.64
	Divya Packmaf Private Limited	3,661.67	2,770.84
	Divya Yog Mandir Trust	12,722.64	5,409.44
	Patanjali Food & Herbal Park Private Limited	3,063.90	1,817.38
	Patanjali Flexipack Private Limited	4,550.92	2,790.03
	Prakriti Organic India Private Limited	7,530.27	5,576.09
	SS Vitran Healthcare Private Limited	2,791.17	2,756.93
	Aarogya Dairy Product Private Limited	22,991.74	16,602.11
	Patanjali Peya Private Limited	0.26	0.63
	Patanjali Natural Coloroma Private Limited	1,435.57	582.32
	Patanjali Food & Herbal Park Nagpur Private Limited	93.36	-
	Patanjali Research Foundation Trust	21.73	-

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		₹ in Lakh	
S. No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
8	Consultancy Charges		
	Bharuwa Solutions Private Limited	3,045.41	1,492.09
9	Freight & Forwarding		
	Patanjali Parivahan Private Limited	36,621.93	33,152.13
10	Advertisement & Sales promotion		
	Vedic Broadcasting Limited	784.80	478.90
	Sanskar Info TV Private Limited	942.34	512.25
11	Other Expenses(Security/Manufacturing Charges)		
	Parakram Security India Private Limited	23,643.98	18,795.28
12	Royalty Expenses		
	Patanjali Ayurved Limited	12,337.38	6,693.04
13	Establishment & Other Expenses		
	Fit India Organic Private Limited	5,619.20	4,156.07
	Sanskriti Filling Station	178.11	25.65
	Patanjali Research Foundation Trust	-	24.72
	Rajas Aerosports and Adventures Private Limited	263.76	-
14	Rent Expenses		
	Vedic Broadcasting Limited	73.39	69.90
	Patanjali Ayurved Limited	140.92	527.88
	Patanjali Food & Herbal Park Private Limited	136.95	134.28
	Patanjali Agro India Private Limited	117.36	81.33
	Divya Yog Mandir Trust	39.25	-
15	Payment to Key Managerial Personnel - Reimbursement of Expenses		
	Shri Ramji Lal Gupta	3.54	3.17
	Shri Sanjeev Kumar Asthana	74.60	96.08
	Shri Sanjeevv Khanna	7.92	7.83
	Shri Kumar Rajesh	41.87	53.79
16	Purchase of Capital Assets		
	Patanjali Ayurved Limited	-	7.75
	Aarogya Dairy Product Private Limited	3.00	-
	Patanjali Organic Research Institute Private Limited	26.25	-
17	Corporate Social Responsibility Expenses		
	Patanjali Yogpeeth Trust	4,165.00	2,186.84
18	Dividend Paid on Equity Shares		
	Patanjali Ayurved Limited	7,784.14	8,589.40
	Patanjali Parivahan Private Limited	3,546.79	3,913.70
	Patanjali Gramudyog Nayas	2,900.00	3,200.00
	Yogakshem Sansthan	3,854.28	4,493.00
	Patanjali Agro India Private Limited	0.05	-
19	Business Purchase As Per BTA [Refer Note no. 45]		
	Patanjali Ayurved Limited	-	1,10,000.00

Notes

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(B) As per Ind AS-24, the disclosure of outstanding balances with related parties are given below :

		₹ in Lakh	
S. No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Capital Advance [Refer note 6(b)(i)]		
	Patanjali Ayurved Limited	60,000.00	-
2	Trade Receivables		
	Patanjali Ayurved Limited	1,663.95	1,749.75
	Patanjali Agro India Private Limited	2,574.09	1,592.01
	Divya Yog Mandir Trust	145.61	7.81
	Ballabha Enterprises	1,409.13	206.13
	Himal International	174.79	79.22
	Fit India Organic Private Limited	329.54	355.34
	Patanjali Food & Herbal Park Nagpur Private Limited	1,413.81	781.69
	Parakram Security India Private Limited	-	1.77
	Bharat Swabhiman (Nyas)	-	0.32
	Swasth Aahar Private Limited	-	234.52
	Aarogya Flour Mill	277.88	41.22
	Patanjali Mega Store	-	4.26
	Patanjali Parivahan Private Limited	0.37	0.72
	Patanjali Food & Herbal Park Private Limited	0.22	1.03
	Atri Papers Private Limited	-	0.01
	Patanjali Natural Coloroma Private Limited	43.89	93.14
	Patanjali Peya Private Limited	0.01	0.05
	Divya Packmaf Private Limited	0.05	0.18
	Patanjali Flexipack Private Limited	0.07	0.47
	SS Vitran Healthcare Private Limited	0.05	0.16
	Patanjali Organic Research Institute Private Limited	0.41	0.31
	Yog Naturopathy Panchkarma Treatment & Research Centre	1,603.55	9,959.59
	Farms2Freeze Foods Private Limited	5.56	-
	Patanjali Renewable Energy Private Limited	0.07	-
	Patanjali Gramudyog Nayas	0.07	-
	Ballabha Herbs Private Limited	1.85	-
3	Security Deposit Paid		
	Parakram Security India Private Limited	10.00	10.00
4	Advances Recoverable in Cash or in Kind		
	Patanjali Agro India Private Limited	3,633.93	2,043.56
	Swasth Aahar Private Limited	528.31	570.79
	Shri Sanjeev Kumar Asthana	125.40	65.21
	Shri Kumar Rajesh	-	0.32
	Shri Sanjeevv Khanna	0.47	1.12
5	Investment in Joint Venture		
	Ruchi J Oil Private Limited	154.26	154.26
6	Trade Payables		
	Patanjali Parivahan Private Limited	7,565.81	5,666.11
	Vedic Broadcasting Limited	82.77	82.44
	Atri Papers Private Limited	699.92	1,130.55
	Patanjali Ayurved Limited	6,739.61	6,151.41
	Parakram Security India Private Limited	17.46	560.31
	Sanskar Info TV Private Limited	89.87	159.98
	Bharuwa Solutions Private Limited	351.66	235.13
	Divya Yog Mandir Trust	1,347.65	2,321.25
	Divya Packmaf Private Limited	314.37	333.44
	Patanjali Food & Herbal Park Private Limited	302.69	279.34
	Patanjali Flexipack Private Limited	555.53	807.47

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		₹ in Lakh	
S. No	Particulars	As at March 31, 2026	As at March 31, 2025
	Prakriti Organic India Private Limited	20.91	17.07
	SS Vitran Healthcare Private Limited	207.53	209.82
	Aarogya Dairy Product Private Limited	431.89	67.23
	Sanskriti Filling Station	85.54	5.65
	Fit India Organic Private Limited	819.48	794.63
	Aarogya Flour Mill	614.53	337.58
	Patanjali Natural Coloroma Private Limited	268.99	101.16
	Patanjali Food & Herbal Park Nagpur Private Limited	97.98	-
	Patanjali Research Foundation Trust	23.46	-
7	Agency & Other Deposits		
	Patanjali Parivahan Private Limited	5.00	5.00
	Parakram Security India Private Limited	0.50	0.50
	Bharat Swabhiman (Nyas)	0.15	0.15
8	Payable against Non-Food Business Purchase		
	Patanjali Ayurved Limited	550.00	16,500.00
9	Creditors for Capital Expenditures		
	Aarogya Dairy Product Private Limited	3.54	-
	Patanjali Organic Research Institute Private Limited	30.98	-
	Patanjali Parivahan Private Limited	30.39	-
10	Other Financial Liabilities		
	Shri Ramji Lal Gupta	-	0.05
	Shri Kumar Rajesh	0.30	-
11	Customer Advances		
	Patanjali Chikitsalay	0.30	0.30
	Patanjali Yogpeeth Trust	1.40	0.03
	Divya Yog Mandir Trust	6.89	3.09
	Patanjali Mega Store	0.03	-
	Swasth Aahar Private Limited	36.43	-
12	Other Current Liabilities		
	Shri Sanjeevv Khanna	6.84	5.04
	Shri Kumar Rajesh	10.74	8.09
	Shri Ramji Lal Gupta	8.53	4.27

(C) As per Ind AS-24, the disclosure of capital commitments with related parties are given below :

			₹ in Lakh
S. No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Capital Commitments		
	Patanjali Ayurved Limited	15,000.00	-

**Does not include the provision made for gratuity and compensated absences, as they are determined on an actuarial basis for all the employees together.*

Notes:

- (i) All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2026, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (FY 2024-25: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.
- (ii) During the year, one of wholly on subsidiary (Rishikrishi Farming Private Limited) of the Holding Company has paid advance of ₹ 2,000.00 Lakh to Patanjali Ayurved Limited and same is return back with in one month.

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Note - 37 Earnings per share (EPS)

₹ in Lakh		
Particulars	March 31, 2026	March 31, 2025
Net profit for the year attributable to Equity Shareholders for Basic EPS (₹ in lakh)	1,81,447.47	1,30,070.64
Net profit for the year attributable to Equity Shareholders for Diluted EPS (₹ in lakh)	1,81,447.47	1,30,070.64
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.) [Net of treasury shares]	1,08,75,47,673	1,08,69,94,289
Add: Shares deemed to be issued for no consideration in respect of share-based payments	2,35,497	-
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.) [Net of treasury shares]	1,08,77,83,170	1,08,69,94,289
Earnings per share of ₹ 2/- each (in ₹)		
- Basic	16.68	11.97
- Diluted	16.67	11.97
Face Value per Equity Share (in ₹)	2.00	2.00

Note - 38 In earlier years:-

- In respect of Assessment Year 2013–14, penalty proceedings under section 271(1)(c) of the Income-tax Act were initiated pursuant to the reassessment order, wherein a demand aggregating to ₹ 1,476.88 lakh was raised on the Holding Company. The said penalty order, along with the reassessment proceedings, was duly challenged by the Holding Company by way of an application filed before the Hon'ble National Company Law Tribunal ("NCLT").
- With respect to application filed before Hon'ble NCLT regarding reassessment/assessment proceedings initiated for assessment years 2013-14, it is stated that the said application was heard, and the order was passed on April 11, 2022. The Hon'ble Bench of NCLT in the said order after duly considering the submissions of the Holding Company and placing reliance on the order of Hon'ble Supreme Court of India in the other matter has allowed the application of the Holding Company and held that there is no substance in demand issued by the department.

The aforesaid application was heard by Hon'ble NCLT, and the order was passed on October 14, 2024 after considering submission of the Holding Company and placing reliance on the judgement in the other case has allowed the application of the Holding Company on the contention that the same is related to a period prior to the date of approval of the resolution plan i.e. December 9, 2019 and held that notice passed u/s 148 of the Income Tax Act,1961 holds no substance and issued direction to extinguish the demand raised.

The above demand pertains to the period prior to the effective date (i.e. September 6, 2019) of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Mumbai ("NCLT"). As per the orders dated September 4, 2019 of the Hon'ble NCLT, Mumbai, " However, it is to be made clear that while approving the resolution plan, we have dealt with every aspect of the resolution plan in details and all the claims which have been admitted during CIRP are being dealt with by us in terms of the resolution plan. Anyone who has not filed its claim then he will not have any right to agitate the same after the approval of the resolution plan." In respect of above demand, no claims were submitted by the Income Tax Department during the corporate insolvency resolution process.

In view of above, the Holding Company does not expect any liability on account of above demand.

Note - 39

The shareholders of the Holding Company approved a preferential issue of 1,86,70,213 Equity Shares at a price of ₹ 7 per share to Ashav Advisory LLP ("AAL") in February 2020, subject to receipt of necessary approvals (including stock exchanges and the lenders of Holding Company). The Holding Company did not received final approvals in this regard from the Stock Exchanges, Lenders and Securities Exchange Board of India ("SEBI"). Aggrieved by this, AAL filed an appeal before the Hon'ble Securities Appellate Tribunal at Mumbai ("SAT") which has been dismissed by the SAT. AAL challenged the SAT order in Hon'ble Supreme Court of India. The matter was listed before Hon'ble Supreme Court and they have instructed not to proceed with the appeal on account of pending arbitration proceedings. Accordingly, the appeal has been dismissed as withdrawn.

Further, a separate arbitration proceeding between Ashav Advisory LLP ("AAL") and Patanjali Ayurved Limited ("PAL") & others [Patanjali Parivahan Private Limited, Divya Yog Mandir Trust, Patanjali Gramudyog Nyas and Ruchi Soya Industries Limited ("RSIL") (Now known as Patanjali Foods Limited)], in which claimant ("AAL") is praying for award transferring 11% equity shareholding in RSIL or issuance of 11% equity shares at ₹ 7/- per share.

The Arbitration Tribunal has passed an award on October 8, 2024, in the pending arbitration with Ashav Advisory LLP ("AAL"). The award directs Patanjali Ayurved Limited, Patanjali Parivahan Private Limited and Patanjali Gramudyog Nyas to jointly and severally provide or cause the Holding Company to provide AAL with 1,86,70,213 unencumbered, marketable and fully paid-up equity shares of Patanjali Foods Limited ("the Company") by allotment, transfer or other lawful means within 90 days. The award also directs AAL to make payment to the Respondents (Patanjali Ayurved Limited, Patanjali Parivahan Private Limited, Divya Yog Mandir Trust, Patanjali Gramudyog Nyas and the Company) within 7 days of receiving the shares.

The Holding Company has sought legal advice on the award and it has been advised that it has strong grounds for challenging the said award. The Holding Company has accordingly challenged the

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award in accordance with applicable laws in the Hon'ble High Court of Delhi and the same is pending for adjudication, however Hon'ble High Court of Delhi while hearing the execution petition directed to the Holding Company to deposit the amount of dividend declared on the award shares and the bonus shares to the Registrar General vide orders dated December 1, 2025 and December 11,2025. The

said order was challenged before the Hon'ble Supreme Court of India; however, the orders of the Hon'ble High Court was confirmed by the Hon'ble Supreme Court and the amount of dividend declared on the award shares and the bonus shares was deposited with the Registrar General Delhi High Court. The Holding Company does not expect any liability on account of the said award.

Note - 40 Financial instruments – Fair values

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

₹ in Lakh

(i) March 31, 2026		Notes	Carrying amount				Fair value				
			FVTPL	FVTOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current assets											
Financial assets											
(i)	Investments	5(a)	-	1,210.87	1,210.87	0.22	1,211.09	1,210.87	-	-	1,210.87
(ii)	Other financial assets	5(b)	-	-	-	16,453.38	16,453.38	-	-	-	-
Current assets											
Financial assets											
(i)	Investments	8(a)	37.32	-	37.32	1,046.43	1,083.75	-	-	37.32	37.32
(ii)	Trade receivables	8(b)	-	-	-	2,40,692.77	2,40,692.77	-	-	-	-
(iii)	Cash and cash equivalents	8(c)	-	-	-	61,630.34	61,630.34	-	-	-	-
(iv)	Bank Balance other than above	8(d)	-	-	-	16,110.06	16,110.06	-	-	-	-
(v)	Other financial assets	8(e)	6,655.60	7,981.92	14,637.52	1,707.84	16,345.36	6,655.60	7,981.92	-	14,637.52
Total			6,692.92	9,192.79	15,885.71	3,37,641.04	3,53,526.75	7,866.47	7,981.92	37.32	15,885.71
Investment in Equity Shares of Joint Venture are carried at cost.											
Non Current liabilities											
Financial liabilities											
(i)	Lease liabilities	13	-	-	-	394.70	394.70	-	-	-	-
Current liabilities											
Financial liabilities											
(i)	Borrowings	16(a)	-	-	-	2,78,357.57	2,78,357.57	-	-	-	-
(ii)	Lease liabilities	16(b)	-	-	-	130.37	130.37	-	-	-	-
(iii)	Trade payables	16(c)	-	-	-	2,31,120.98	2,31,120.98	-	-	-	-
(iv)	Other financial liabilities	16(d)	-	-	-	25,636.96	25,636.96	-	-	-	-
Total			-	-	-	5,35,640.58	5,35,640.58	-	-	-	-

₹ in Lakh											
(ii) March 31, 2025		Notes	Carrying amount				Fair value				
			FVTPL	FVTOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current assets											
Financial assets											
(i)	Investments	5(a)	-	1,907.11	1,907.11	0.25	1,907.36	1,907.11	-	-	1,907.11
(ii)	Other financial assets	5(b)	-	-	-	25,839.73	25,839.73	-	-	-	-
Current assets											
Financial assets											
(i)	Investments	8(a)	12,641.06	84.03	12,725.09	1,046.43	13,771.52	12,684.47	-	40.62	12,725.09
(ii)	Trade receivables	8(b)	-	-	-	1,58,467.77	1,58,467.77	-	-	-	-
(iii)	Cash and cash equivalents	8(c)	-	-	-	10,915.88	10,915.88	-	-	-	-
(iv)	Bank Balance other than above	8(d)	-	-	-	18,707.69	18,707.69	-	-	-	-

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₹ in Lakh										
(ii) March 31, 2025	Notes	Carrying amount				Fair value				
		FVTPL	FVTOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
(v) Other financial assets	8(e)	3,194.02	-	3,194.02	7,258.45	10,452.47	3,194.02	-	-	3,194.02
Total		15,835.08	1,991.14	17,826.22	2,22,236.20	2,40,062.42	17,785.60	-	40.62	17,826.22
Investment in Equity Shares of Joint Venture are carried at cost.										
Non Current liabilities										
Financial liabilities										
(i) Lease liabilities	13	-	-	-	518.62	518.62	-	-	-	-
Current liabilities										
Financial liabilities										
(i) Borrowings	16(a)	-	-	-	78,129.52	78,129.52	-	-	-	-
(ii) Lease liabilities	16(b)	-	-	-	119.48	119.48	-	-	-	-
(iii) Trade payables	16(c)	-	-	-	2,58,719.63	2,58,719.63	-	-	-	-
(iv) Other financial liabilities	16(d)	-	2,853.65	2,853.65	43,864.42	46,718.07	-	2,853.65	-	2,853.65
Total		-	2,853.65	2,853.65	3,81,351.67	3,84,205.32	-	2,853.65	-	2,853.65

Reconciliation of movements in Level 3 valuations

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	40.62	126.69
Additions during the year	-	-
Loss recognised in profit and loss on fair valuation	(3.30)	(86.07)
Closing balance	37.32	40.62

B. Fair Valuation Techniques used to determine Fair Value

The Group maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- (i) Fair value of trade receivable, cash and cash equivalents, other bank balances, current borrowings, trade payables, other current financial assets and other current financial liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- (ii) The fair values of non-current borrowings are approximate at their carrying amount due to interest bearing features of these instruments.
- (iii) The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

- (iv) Fair values of quoted financial instruments are derived from quoted market prices in active markets and fair value of mutual funds are derived at net assets value (NAV) which is published by mutual fund operators.
- (v) Fair value of forward contract are derived on the basis of mark-to-market as provided by the respective bank.
- (vi) Fair value of open purchase and sale contracts is based on commodity prices listed on NCDEX stock exchange and prices available on Solvent Extractor's association (SEA) along with quotations from brokers and adjustments made for grade and location of commodity and in case of Commodity futures it is based on commodity prices listed on MCX/NCDEX/ACE stock exchange.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows :

Level 1 : Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Level 2 : Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

Level 3 : Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Note - 41 Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- (i) Market risk
 - (a) Currency risk;
 - (b) Interest rate risk;
 - (c) Commodity Risk;
 - (d) Equity Risk;
- (ii) Credit risk ; and
- (iii) Liquidity risk ;

Risk management framework

The Group’s activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group’s primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Group’s risk management assessment policies and processes are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported by the management of the Company is as follows:

Particulars	March 31, 2026				March 31, 2025		
	USD	AUD	GBP	EUR	USD	CAD	AUD
	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹
Receivable net exposure							
Trade receivables*	567.61	38.74	45.85	3.03	1,313.47	13.78	6.37
Advance receivable	4,315.05	-	-	-	2,168.55	-	-
Statement of financial position exposure	4,882.66	38.74	45.85	3.03	3,482.02	13.78	6.37
Forward exchange contracts against exports	518.68	-	-	-	1,269.23	-	6.37
Receivable net exposure	4,363.98	38.74	45.85	3.03	2,212.79	13.78	-
Payable net exposure							
Borrowings including interest payable	1,26,599.83	-	-	-	53,099.05	-	-

Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Group’s activities. The Risk Management Committee, Audit Committee and the Board of Directors are responsible for overseeing these policies and processes.

(i) Market risk
Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Group's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

(a) Currency risk
The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss, where any transaction has more than one currency or where assets/ liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the Group operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar, Canadian dollar and Australian dollar, against the respective functional currencies (INR) of the Company.

The Group, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange. The Group does not use derivative financial instruments for trading or speculative purposes.

Exposure to currency risk
The summary quantitative data about the Group's exposure to currency risk as reported by the management of the Group is as follows:

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Particulars	March 31, 2026				March 31, 2025		
	USD	AUD	GBP	EUR	USD	CAD	AUD
	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹	Exposure in ₹
Trade payables and other financial liabilities#	1,18,605.87	-	-	-	1,35,164.70	-	-
Statement of financial position exposure	2,45,205.70	-	-	-	1,88,263.75	-	-
Forward exchange contracts against imports and foreign currency payables	2,47,274.23	-	-	-	1,90,405.96	-	-
Payable net exposure	(2,068.53)	-	-	-	(2,142.21)	-	-
Total net exposure on Receivables /(Payables)	6,432.51	38.74	45.85	3.03	4,355.00	13.78	-

Sensitivity analysis
A 1% strengthening/(weakening) of the respective foreign currencies with respect to functional currency of Group would have led to approximately an additional ₹ 65.20 Lakh gain/(loss) (net) (previous year ₹ 43.69 Lakh gain/(loss) (net) in the consolidated statement of profit and loss/equity as shown in table below. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Effect in Indian Rupees	Profit/(Loss) March 31, 2026		Profit/(Loss) March 31, 2025	
	Strengthening	Weakening	Strengthening	Weakening
USD	64.33	(64.33)	43.55	(43.55)
CAD	-	-	0.14	(0.14)
AUD	0.39	(0.39)	-	-
GBP	0.46	(0.46)	-	-
EUR	0.03	(0.03)	-	-

* Excluding provision for doubtful debts ₹ 1,10,633.52 Lakh (Previous Year ₹ 1,11,109.73 Lakh).
Net off debit notes to/by vendors amounting to ₹ 2,068.53 Lakh (Previous Year ₹ 2,142.21 Lakh).

Impact of hedging activities

(a) Disclosure of hedge accounting on financial position

	As at March 31, 2026						
Type of hedge and risk	No. of outstanding contracts	Nominal value (₹ in Lakh)	Carrying value of hedging instrument (₹ in Lakh)		Maturity date	Hedge ratio	Weighted average strike price/rate
Foreign exchange forward contracts	58	3,32,670.70	Financial assets	7,695.98	April 2026 to December 2026	1:1	"USD1: ₹ 92.92
			Financial liabilities	-			EURO1: ₹ 110.14"
	As at March 31, 2025						
Type of hedge and risk	No. of outstanding contracts	Nominal value (₹ in Lakh)	Carrying value of hedging instrument (₹ in Lakh)		Maturity date	Hedge ratio	Weighted average strike price/rate
Foreign exchange forward contracts	47	2,72,634.72	Financial assets	-	April 2025 to October 2025	1:1	USD1: ₹ 86.72
			Financial liabilities	2,879.32			AUD1: ₹ 53.81

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

(b) Movement in the cash flow hedge reserve

	₹ in Lakh
Cash flow hedges	Amount
As at April 1, 2024	445.10
Add: Gain/(loss) on cash flow hedges	(1,068.47)
Less: Amount reclassified to profit and loss account	(594.80)
Less: Deferred tax relating to above	418.61
As at March 31, 2025	(799.56)
As at April 1, 2025	(799.56)
Add: Gain/(loss) on cash flow hedges	2,544.05
Less: Amount reclassified to profit and loss account	1,068.47
Less: Deferred tax relating to above	(909.20)
As at March 31, 2026	1,903.76

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

For details of the Group's short-term borrowings, Refer Note 16(a) of these financial statements.

Interest rate sensitivity

The Group's Investments into Preference Shares of GHI Energy Private Limited @ 6% are carried at fair value. Interest rate gets fixed in respect of short term borrowing at the time of availment, hence there is no interest rate risk associated with such borrowing. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

(c) Commodity risk

The prices of agricultural commodities are subject to wide fluctuations due to unpredictable factors such as demand and supply, import and exports, weather, government policies, changes in global demand resulting from population growth and changes in standards of living and global production of similar and competitive crops. During its ordinary course of business, the value of the Company's open sales and purchases commitments and inventory of raw material

changes continuously in line with movements in the prices of the underlying commodities. To the extent that its open sales and purchases commitments do not match at the end of each business day, the Group is subjected to price fluctuations in the commodities market.

While the Group is exposed to fluctuations in agricultural commodities prices, its policy is to minimize its risks arising from such fluctuations by hedging its purchases either through direct sale of similar commodity or through futures contracts on the commodity exchanges.

In the course of hedging its purchases either through direct sale or through futures contracts, the Group may also be exposed to the inherent risk associated with trading activities conducted by its personnel. Commodities price risk is the financial risk which effects Group performance and Group strategically manages it, by judicious usage of short term and long-term price contracts, hedging through derivatives product on various commodity exchanges. The Group has in place a robust, well-designed risk management policy and governance framework to effectively safeguard its interest from price volatility and minimize risk exposure.

At the balance sheet date, a 1% increase/decrease of the commodities price indices, with all other variables remaining constant, would result in (decrease)/increase in the consolidated statement of profit and loss/equity by the amounts as shown below:

	₹ in Lakh			
Particulars	Profit/(loss)			
	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Effect of increase / decrease in prices	3,879.51	(3,879.51)	4,742.74	(4,742.74)

To hedge commodity related risk, the open outstanding position as on March 31, 2026 is Soya Degum Oil 83,519.158 MT and Palm Oil 2,45,897.047 MT.

To hedge commodity related risk, the open outstanding position as on March 31, 2025 is Soya Degum Oil 1,39,255.198 MT and Palm Oil 2,73,092.023 MT.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

(d) Equity risk

Equity Price Risk is related to the change in market reference price of the investments in equity securities. The fair value of some of the Group's investments in Fair value through Other Comprehensive Income securities exposes the Group to equity price risks. In general, these securities are not held for trading purposes. These investments are subject to changes in the market price of securities. The fair value of equity securities as of March 31, 2026, was ₹ 1,210.87 Lakh [Previous Year ₹ 1,991.14 Lakh]. A Sensex standard deviation of 3% [Previous Year 4%] would result in the consolidated statement of profit and loss/equity due to change in equity prices of securities held as of March 31, 2026 by ₹ 36.33 Lakh. [Previous Year ₹ 79.65 Lakh]

(ii) Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customer. The Group establishes an allowance for doubtful debts, impairment and expected credit loss that represents its estimate on expected credit loss model.

A. Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

Expected credit loss assessment for customers as at March 31, 2026 and March 31, 2025

Exposures to customers outstanding at the end of each reporting year are reviewed by the Group to determine expected credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. The impairment loss related to several customers that have defaulted on their payments to the Group and are not expected to be able to pay their outstanding balances.

The movement in the allowance for trade receivables having significant increase in credit risk during the year was as follows.

	₹ in Lakh
	March 31, 2026
Balance as at April 1, 2025	1,22,759.00
Impairment loss recognised as per ECL	13,743.73
Less:	
Reversal of impairment loss recognised as per ECL	5,317.99
Receivables written off*	476.21
Balance as at March 31, 2026	1,30,708.53

* Receivables are written off when there is no reasonable expection of recovery, such as debtor declaring bankruptcy or failing to engage in a payment plan with the Group.

	₹ in Lakh
	March 31, 2025
Balance as at April 1, 2024	1,34,896.10
Impairment loss recognised as per ECL	8,873.00
Reversal of impairment loss recognised as per ECL	21,010.10
Balance as at March 31, 2025	1,22,759.00

B. Cash and cash equivalents

The Group holds cash and cash equivalents with credit worthy banks of ₹ 61,630.34 Lakh as at March 31, 2026 [Previous Year ₹ 10,915.88 Lakh].The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

C. Derivatives

The derivatives are entered into with credit worthy on counterparties. The credit worthiness of such counterparties is evaluated by the management on an on-going basis and is considered to be good.

D. Investments

The Group limits its exposure to credit risk by generally investing in liquid securities and only with counter-parties that have a good credit rating. The Group does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

(iii) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group has been taking measures to ensure that the Group's cash flow from business borrowing is sufficient to meet the cash requirements for the Group's operations. The Group managing its liquidity needs by monitoring forecasted cash inflows and outflows in day to day business. Liquidity needs are monitored on various time bands, on a day to day and week to week basis, as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine headroom or any short falls. Presently Group's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Group's financial liability

₹ in Lakh						
Particulars	Carrying amount	Contractual cash flows				
A As at March 31, 2026		Total	1 year or less	1-2 years	2-5 years	> 5 years
Secured loans and borrowings	2,38,492.51	2,38,492.51	2,38,492.51	-	-	-
Unsecured borrowings	39,865.06	39,865.06	39,865.06	-	-	-
Trade payables	2,31,120.98	2,31,120.98	2,31,120.98	-	-	-
Lease liabilities - current and non current	525.07	747.83	172.27	169.30	210.80	195.46
Other financial liabilities	25,636.96	25,636.96	25,636.96	-	-	-

₹ in Lakh						
Particulars	Carrying amount	Contractual cash flows				
B As at March 31, 2025		Total	1 year or less	1-2 years	2-5 years	> 5 years
Secured loans and borrowings	77,805.38	77,805.38	77,805.38	-	-	-
Unsecured borrowings	324.14	324.14	324.14	-	-	-
Trade payables	2,58,719.63	2,58,719.63	2,58,719.63	-	-	-
Lease liabilities - current and non current	638.10	915.68	167.85	172.27	374.05	201.51
Other financial liabilities	46,718.07	46,718.07	46,718.07	-	-	-

Note - 42

A. Capital Management

For the purpose of Group's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Group's capital management is to maximise shareholders value. The Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Group monitors capital using gearing ratio, which is net debt divided by total equity. Net debt is current debts as reduced by cash and cash equivalents. Equity comprises all components including other comprehensive income.

₹ in Lakh		
Particulars	As at March 31, 2026	As at March 31, 2025
Total Equity (Equity Share Capital Plus Other Equity)	13,09,611.92	11,37,088.89
Less : Cash and cash equivalent	61,630.34	10,915.88
Capital	12,47,981.58	11,26,173.01
Total Equity (Equity Share Capital Plus Other Equity)	13,09,611.92	11,37,088.89
Borrowings	2,78,357.57	78,129.52
Lease liabilities	525.07	638.10
Overall financing	15,88,494.56	12,15,856.51
Gearing ratio	0.79	0.93

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

B. Dividends

The Board of Directors has recommended final dividend of ₹ 2/- per equity share of ₹ 2/- each for the financial year ended March 31, 2025 in the meeting held on May 15, 2025. The same was approved at ensuing Annual General Meeting of the Holding Company held on September 27, 2025. The record date for payment was September 3, 2025 and the same was paid on October 6, 2025.

The Board of Directors in their meeting held on November 8, 2025 declared an interim dividend of ₹ 1.75/- per equity share of ₹ 2/- each. The record date for payment was November 13, 2025.

The Board of Directors in their meeting held on April 21, 2026 declared 2nd interim dividend of ₹ 1.75/- per equity share of ₹ 2/- each. The record date for payment was April 25, 2026.

C. Debt Covenants

In order to achieve the overall objective of capital management amongst other things, aims to ensure that it meets critical covenants attached to interest bearing loans. The Group needs to obtain external rating from an external credit rating agency, update the same at regular intervals and submit the same to the bank. If the Group fails to provide the same, penal interest may be charged.

For the current year, no penal interest has been charged on the Group on account of any defaults as the Group has submitted external credit rating to the bank in current year. However for the previous year, there has been breach in submitting the external credit rating to the bank, for which ₹ 803.50 Lakh penalty was charged on the Group on account of default of non submitting the external credit rating to the bank, which was paid in the previous year.

Note - 43

- (i) The Group disaggregates revenue from contracts with customers by type of Business and geography.
- (ii) Revenue disaggregation based on Geography and Revenue by business segments have been in Note no. 34 (Segment Reporting)
- (iii) **Reconciliation of Revenue from Operation (Sale of Products) with contract price:**

₹ in Lakh		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price	40,76,494.08	34,08,605.25
Less : Reduction towards variables considerations components *	65,743.90	42,524.03
Revenue from Operations	40,10,750.18	33,66,081.22

* The reduction towards variable consideration comprises of volume discounts, schemes rate difference and quality claim etc.

Note - 44

The Serious Fraud Investigation Office (SFIO) , New Delhi had started investigation into the affairs of the Holding Company in the year 2018 . The Enforcement Directorate (ED) has sought certain information about the Holding Company and its certain transactions with erstwhile foreign subsidiary and one overseas party for the period prior to the effective date (i.e. September 6, 2019) of the Resolution Plan as approved by Hon'ble National Company Law Tribunal ('NCLT'), Mumbai. ED has also sought certain information in connection with outstanding Export Data Processing and Monitoring System (EDPMS) and Import Data Processing and Monitoring System (IDPMS) related mostly to Pre CIRP period.

The Holding Company has fully cooperated with the authorities and has provided all information requested from time to time, including information sought by SFIO during the current financial year. No further requests for information have been received from either authority subsequent to providing the information sought during the current financial year. Since the above matters relates the period prior to the effective date (i.e. September 6, 2019) of Resolution Plan, the management is of the view that in terms of provisions of Section 32 A and 31 of the Insolvency and Bankruptcy Code, 2016, Holding Company shall not have any financial implication on it.

Note - 45

Accounting and disclosures on Business Combinations as per Ind AS 103 :- The Board of Directors of the Holding Company at its meeting held on July 1, 2024, the Holding Company has entered

into a Business Transfer Agreement ("BTA") with Patanjali Ayurved Limited ("PAL") to acquire the non-food business undertaking i.e. Home and Personal Care business carried out by PAL, including movable assets, immovable properties, contracts, licenses, books and records, employees and assumed liabilities (as defined in the BTA as "Business Undertaking") including manufacturing plants. The Holding Company has a strong presence in the Food & FMCG and Edible Oils segment. This acquisition will create a unique opportunity for the Holding Company to participate and create value in the Home and Personal Care products category in India.

Pursuant to Business Transfer Agreement ("BTA"), as amended, with effect from November 1, 2024 ("Acquisition Date"), the Holding Company has acquired above said business as a going concern on a slump sale basis, for cash consideration of ₹ 1,10,000 Lakh. Accordingly, on acquisition date, all the assets including intangible assets identified amounting to ₹ 1,14,021.42 Lakh and assumed liabilities acquired amounting to ₹ 210.26 Lakh are accounted at fair value in accordance with IND AS 103 on Business Combinations, differential amount of ₹ 3,249.26 Lakh after considering effects of deferred tax liabilities are credited to Capital Reserve. In this regard, in-principal approval/ No Objection Certificate, from one of the lenders of the PAL i.e. State Bank of India, in respect of said transfer is yet to be received. The expenses incurred in connection with Business acquisition amounting to ₹ 2,982.04 Lakh are charged to the statement of profit and loss account. The Following is the summary of total assets and total liabilities acquired by the Holding Company at the date of acquisition:-

Notes

Forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Note - 53

With effect from November 1, 2024, the Group has acquired the Home and Personal Care business. Accordingly, the figures for the year ended March 31, 2026 are strictly not comparable with the previous year.

The figures for the previous year have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current year classification/disclosures. The impact of such reclassification/regrouping is not material to the financial statements.

As per our report of even date attached For Walker Chandiok & Co.LLP Chartered Accountants Registration No. 001076N/N500013	For and on behalf of Board of Directors of Patanjali Foods Limited		
Nitin Toshniwal Partner Membership no. 507568	Acharya Balkrishna Chairman DIN No. 01778007 Place: Haridwar	Ram Bharat Managing Director DIN No. 01651754 Place: Haridwar	Sanjeev Kumar Asthana Chief Executive Officer Place: Noida
	Kumar Rajesh Chief Financial Officer Place: Mumbai	Ramji Lal Gupta Company Secretary Membership No. 2930 Place: Indore	
Place: New Delhi Date: May 30, 2026	Date: May 30, 2026		

FORM AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

PART “A”: Subsidiaries

As on March 31, 2026, the Company has two wholly owned subsidiary (WOS) companies namely:

a.	Contemporary Agro Private Limited (CAPL)		
b.	Rishikrishi Farming Private Limited (RFPL)		
Sr. No.	Particulars	Amount (₹ in Lakh)	Amount (₹ in Lakh)
1	CIN/ any other registration number of subsidiary company	U46209UP2024PTC201221	U46209UP2024PTC201232
2	Name of the subsidiary	Contemporary Agro Private Limited	Rishikrishi Farming Private Limited
3	The date since when subsidiary was acquired	April 18, 2024	April 18, 2024
4	Provision pursuant to which the company has become a subsidiary (Section 2(87)(i)/ 2(87)(ii)	2(87)(ii)	2(87)(ii)
5	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	NA	NA
6	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
7	Share capital	3,500.00	3,000.00
8	Reserves & Surplus	(37.72)	(39.67)
9	Total Assets	3,789.61	6,466.29
10	Total Liabilities	3,789.61	6,466.29
11	Investments	-	-
12	Turnover	-	-
13	Profit/(Loss) before taxation	(4.16)	(9.71)
14	Provision for taxation	-	-
15	Profit/(loss) after taxation	(4.16)	(9.71)
16	Proposed Dividend	-	-
17	% of shareholding	100%	100%

Name of subsidiaries which are yet to commence operations: Contemporary Agro Private Limited & Rishikrishi Farming Private Limited.

Name of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: None

PART “B”: Associates and Joint Ventures

The Company has no associate company and joint venture as on March 31, 2026 except Ruchi J-Oil Private Limited which is under voluntary liquidation from August 21, 2018.

Sr. No.	Particulars	
1.	Name of Associates/Joint Ventures	Ruchi J-Oil Private Limited
2.	Latest audited Balance Sheet Date	May 09, 2018
3.	Shares of Associate/Joint Ventures held by the company on the year end: No. of shares Amount of Investment in Associates/Joint Venture Extend of Holding %	22,060 ₹ 154.26 lakh 51
4.	Description of how there is significant influence	Due to Shareholding
5.	Reason why the associate/joint venture is not consolidated	Not Applicable
6.	Net worth attributable to Shareholding as per latest audited Balance Sheet	₹ 3,576.29 lakh
7.	Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	Not Applicable

Notes:

Name of associates and joint ventures which are yet to commence operations : None
Name of associates and joint ventures which have been liquidated or have ceased to be associate or joint venture during the year : None

GHI Energy Private Limited (“GHI”) was an associate of the Company with Company’s holding 49% of the paid-up equity share capital. However, GHI issued further equity shares on May 13, 2019 without consent of the Company as a result of which Company’s equity shareholding in GHI reduced to 19.34%. On pursuation by the Company, GHI has filed a petition with Hon’ble National Company Law Tribunal, Chennai Bench (“Hon’ble Tribunal”) for reduction of capital under section 66 of the Companies Act, 2013. Accordingly, pending confirmation of the Hon’ble Tribunal of the aforesaid reduction of share capital of GHI, the Company continues to hold only 19.34% in GHI. Upon approval of the capital reduction by the Hon’ble Tribunal and such capital reduction, being effective, the paid-up share capital of GHI shall stand reduced to the extent of the shares so extinguished and the original shareholding of 49% of the Company shall stand restored.

The investment of the Company in Indian Oil Ruchi Biofuels LLP, a Joint Venture, has been impaired in the books of accounts of the Company in the year 2018-19 as per the provisions of applicable Ind-AS.

For and on behalf of the Board of Directors of
Patanjali Foods Limited

Acharya Balkrishna Chairman Date: May 30, 2026 Place : Haridwar	Ram Bharat Managing Director Date: May 30, 2026 Place : Haridwar	Sanjeev Kumar Asthana Chief Executive Officer Date: May 30, 2026 Place : Noida	Kumar Rajesh Chief Financial Officer Date: May 30, 2026 Place : Mumbai	Ramji Lal Gupta Company Secretary Date: May 30, 2026 Place : Indore
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Patanjali Foods Limited

CIN: L15140MH1986PLC038536
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Email: secretarial@patanjalifoods.co.in; Telephone: (+91-22) 22828172 / 69061600
Website: www.patanjalifoods.com

Notice of 40th Annual General Meeting

Notice is hereby given that the Fortieth (40th) Annual General Meeting (“**AGM / Meeting**”) of the members of **Patanjali Foods Limited** will be held on Tuesday, the September 29, 2026 at 3.00 PM through Video Conferencing (“**VC**”) / other audio-visual Means (“**OAVM**”) facility, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the Report of the Board of Directors and Auditors thereon.
2. To confirm the 1st interim dividend of ₹ 1.75/- per equity share on 108,75,99,348 (net of 2,28,897 treasury shares) equity shares of ₹ 2/- each for the financial year ended March 31, 2026.
3. To confirm the 2nd interim dividend of ₹ 1.75/- per equity share on 108,78,75,298 (net of 2,28,897 treasury shares) equity shares of ₹ 2/- each for the financial year ended March 31, 2026.
4. To confirm the 3rd interim dividend of ₹ 1.50/- per equity share on 108,78,79,698 (net of 2,28,897 treasury shares) equity shares of ₹ 2/- each for the financial year ended March 31, 2026.
5. To appoint a director in place of Shri Acharya Balkrishna (DIN: 01778007) who, retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

6. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2027**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendments(s), modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), appointed by the Board of Directors of the Company, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration amounting to ₹ 5,00,000/- (Rupees Five Lakh Only) plus applicable taxes thereon and reimbursement of

out-of-pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT Shri Ram Bharat (DIN: 01651754), 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 considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution.”

7. **To approve payment of remuneration to Shri Girish Kumar Ahuja (DIN: 00446339), Non-Executive Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with the Remuneration and Board Diversity Policy, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) excluding sitting fees for financial year 2026-27 to Shri Girish Kumar Ahuja (DIN: 00446339), Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to the Non-Executive Independent Directors for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT Shri Ram Bharat (DIN: 01651754), 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 considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution."

8. To approve payment of remuneration to Shri Tejendra Mohan Bhasin (DIN: 03091429), Non-Executive Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with the Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) excluding sitting fees for financial year 2026-27 to Shri Tejendra Mohan Bhasin (DIN: 03091429), Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to the Non-Executive Independent Directors for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT Shri Ram Bharat (DIN: 01651754), 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 considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution."

9. To approve payment of remuneration to Smt. Gyan Sudha Misra (DIN: 07577265), Non-Executive Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (**"Listing Regulations"**) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with the Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) excluding sitting fees for financial year 2026-27 to Smt. Gyan Sudha Misra (DIN: 07577265), Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to the Non-Executive Independent Directors for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT Shri Ram Bharat (DIN: 01651754), 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 considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution."

10. To approve payment of remuneration to Shri Durga Shanker Mishra (DIN: 02944212), Non-Executive Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with the Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) excluding sitting fees for financial year 2026-27 to Shri Durga Shanker Mishra (DIN: 02944212), Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to the Non-Executive Independent Directors for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT Shri Ram Bharat (DIN: 01651754), 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 considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution."

11. To approve payment of remuneration to Shri Baghrai Majhi (DIN: 11125649), Non-Executive Nominee Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with the Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) excluding sitting fees for financial year 2026-27 to Shri Baghrai Majhi (DIN: 11125649), Non-Executive Nominee Director of the Company and the payment be made as per the representation letter dated May 02, 2025 issued by Life Insurance Corporation of India.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to him for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT Shri Ram Bharat (DIN: 01651754), 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 considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution."

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

Place : Mumbai
Date : August 14, 2026

Ramji Lal Gupta
Company Secretary

Registered Office:

616, Tulsiani Chambers, Nariman Point,
Mumbai – 400021, Maharashtra
CIN: L15140MH1986PLC038536
Email: secretarial@patanjalifoods.co.in
Website: www.patanjalifoods.com

NOTES:

1. A Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (**"the Act"**) and other applicable provisions of the Act read with the Rules, setting out the material facts in concerning the special business under item no. 6 to item no. 11 to be transacted at the Annual General Meeting (**"AGM / Meeting"**) is annexed hereto. The Statement also contains the relevant details of the Director as required by Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**) and Secretarial Standard (SS-2) on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").
2. The Ministry of Corporate Affairs (**"MCA"**), Government of India, vide its General Circular No. 03/2025 dated September 22, 2025 read with the circulars issued earlier on the subject (collectively referred to as **"MCA Circulars"**), have permitted Companies to conduct their AGM through video conferencing (**"VC"**) or other audio-visual means (**"OAVM"**), without physical presence of the members at a common venue until further notice.
3. In compliance with the provisions of the Act, Listing Regulations, MCA Circulars and SEBI Circulars and all other relevant circulars issued from time to time, the 40th AGM of the Company is being conducted through VC/OAVM facility. In accordance with the provisions of SS-2 on General Meetings issued by ICSI read with Guidance/Clarification issued in this regard, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
4. The Company has appointed National Securities Depository Limited (**"NSDL"**) to provide VC/ OAVM facility for the AGM.
5. In terms of the MCA Circulars, since the physical attendance of the members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility to appoint proxies to attend and cast vote on behalf of the members is not available for this AGM. However, in pursuance of section 112 and section 113 of the Act, the institutional / corporate members are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting. Hence the proxy form and attendance slip are not annexed to this Notice.
6. Institutional/Corporate Shareholders/societies/trusts intending to send their authorized representative to participate and cast vote at the AGM through VC / OAVM facility, are requested to send a duly certified copy (PDF/JPG format) of its Board/ governing body resolution/ authorization etc. with attested specimen signature of the duly authorized representative to the Scrutinizer from their registered email address to pddiwan@yahoo.co.in with copy marked to the Company at secretarial@patanjalifoods.co.in and evoting@nsdl.com.
7. In the case of joint holders, the member whose name appears as the first in the order of names as per the Register of Members of the Company or list of beneficial owners provided by depositories will be entitled to vote at AGM.

8. Electronic dispatch of Annual Report and process for registration of email id for obtaining copy of Integrated Annual Report:

- (i) In compliance with the MCA Circulars and Regulation 36 of the Listing Regulations, the Integrated Annual Report for the financial year 2025-26 (including financial statements, report of Board of Directors and Auditor, Notice of AGM or other documents required to be attached therewith), are being sent in electronic mode to members whose e-mail address is registered with the Company or the Depository Participant(s).

Additionally, as per Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link for accessing the Integrated Annual Report 2025-26, including the exact path and a Quick Response Code (QR Code), will be sent to those members who have not registered their email address with the Company or its Registrar and Share Transfer Agent or Depository.
- (ii) Members holding shares in physical mode and who have not yet registered their email addresses are requested to furnish Form ISR-1, ISR-2, ISR-3 & SH-13 available on the Company's website at <https://www.patanjalifoods.com/updation-of-kyc/> along with the necessary attachments mentioned in the said forms to Registrar & Share Transfer Agent Sarthak Global Limited at 170/10, Film Colony, R.N.T. Marg, Indore – 452001, Madhya Pradesh. Members may also email the duly filled and signed forms to investors@sarthakglobal.com. Members holding shares in dematerialized mode are requested to validate / update their email addresses with the relevant Depository Participants. This will enable the Members to timely receive the Integrated Annual Report and other communication.

9. Procedure to raise questions / seek clarifications with respect to Integrated Annual Report:

- (i) Members who wish to express their views / ask questions during the AGM / have queries need to pre-register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID number / folio number, to reach the email address of the Company at secretarial@patanjalifoods.co.in at least seven (7) days in advance of the AGM. Only those members who have pre-registered themselves as a speaker will be allowed to express their views / ask question during the AGM.
- (ii) When a pre-registered speaker is invited to speak at the AGM, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video / camera along with good internet speed.
- (iii) The Company reserves the right to restrict the number of questions and number of speakers, as may be appropriate for smooth conduct of the AGM.

10. Instructions to Members for remote e-voting and joining virtual meeting:

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued

by the ICSI and Regulation 44 of the Listing Regulations (as amended), and the Circulars issued by the MCA from time to time, the Company is providing facility of remote e-voting to its members in respect of all shareholders resolutions. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting on the date of the AGM will be provided by NSDL.

- (ii) The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (iii) The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (iv) In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.patanjalifoods.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting facility during the AGM) i.e. www.evoting.nsdl.com.
- (v) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date i.e. Tuesday, September 22, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting during AGM. Any receipt of the Notice, who has no voting rights as on the cut-off date shall treat this Notice as intimation only.
- (vi) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of AGM and prior to the cut-off date i.e. Tuesday, September 22, 2026, shall also be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM by following the procedure mentioned hereunder.

- (vii) In accordance with Regulation 12 of the Listing Regulations read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD//4298/2026 dated February 06, 2026, dividend to security holders shall be paid only through electronic mode including to those who are holding securities in physical form. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ("KYC") and choice of Nomination. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

- (viii) The Company, for sending Notices/communications, will use the details of address (including email id) registered with the NSDL/CDSL (i.e. Depositories) and downloaded by RTA from the respective Depository. Members holding shares in electronic form are hereby informed that their address registered (including email id) in Demat Account should be updated with respective Depository Participant so as to get updates immediately. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of address. Such changes are to be advised only to the Depository Participant of the member. Members holding shares in physical form are requested to get their address (including email id) updated with the RTA.

11. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- a. The voting period begins on Saturday, September 26, 2026 at 09.00 AM and ends on Monday, September 28, 2026 at 05.00 PM. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Tuesday, September 22, 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- b. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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 and joining virtual meeting 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. 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. 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 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 or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	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 or joining virtual meeting & voting during the meeting. 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.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to 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.
	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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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?

- 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.
- 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, 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.

- 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:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) 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
 - c) How to retrieve your 'initial password'?
 - (i) 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'.

- (ii) 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:
 - a) 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.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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 with a copy marked to 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 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 or call on: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at 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 email 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 investors@sarthakglobal.com with copy marked to secretarial@patanjalifoods.co.in.
2. In case shares are held in demat mode, please provide DPID-Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), Name, Client Master copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) to investors@sarthakglobal.com with copy marked to secretarial@patanjalifoods.co.in. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the meeting through laptops for better experience.
3. Further members will be required to allow camera and use the internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

12. Procedure for inspection of Documents:

The Register of Directors and KMPs and their shareholding maintained under section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under section 189 of the Act, Certificate from Secretarial Auditor of the Company certifying that the ESOP Scheme of the Company is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents referred to in the Notice will be available for inspection in electronic mode during AGM.

All documents referred to in the Notice will also be available for inspection during working hours on all business days without any fee by the Shareholders from the date of circulation of this Notice up to the date of AGM. Shareholders seeking to inspect such documents can send an email to secretarial@patanjalifoods.co.in with subject line "Inspection of Documents", mentioning their name, DP ID and Client ID and documents they wish to inspect.

13. General Information:

- a. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e. Tuesday, the September 22, 2026.
- b. Once the vote on a resolution is cast by the member, he/ she will not be allowed to change it subsequently or cast the vote again.
- c. Sarthak Global Limited, 170/10, Film Colony, R.N.T. Marg, Indore 452001 (M.P.) is the Registrar and Share Transfer Agent ("RTA") of the Company. Sarthak Global Limited is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondence to the RTA.
- d. Members who wish to claim their dividends that remained unpaid / unclaimed, are requested to correspond with the Company or to the Registrar and Share Transfer Agent. The amount of dividend remaining unpaid / unclaimed for a period of seven (7) years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. The Company had, accordingly, already transferred the unpaid and unclaimed dividend amount pertaining to dividend up to the financial year 2014-15 to the IEPF.
- e. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its master circular to RTA no. SEBI/HO/MIRSD/ MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and latest master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, has clarified that listed Companies, shall issue the securities only in demat mode while processing investor services requests pertaining to issuance of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificate/folios, transmission and transposition. In view of this, Members holding shares

in physical form are requested to submit duly filled and signed form ISR-4 along with the documents / details specified therein to M/s Sarthak Global Limited, RTA at 170/10 R.N.T. Marg, Film Colony, Indore – 452001 or by email to investors@sarthakglobal.com for the above mentioned service requests. Further to eliminate all risks associated with physical shares and for ease of portfolio management, members holding equity shares in physical form are requested to consider converting their holding to demat mode.

SEBI vide its circular no. HO/38/13/(3)2026-MIRSDPOD/I/3763/2026 dated January 30, 2026 has simplified the framework for credit of securities arising from investor service requests such as duplicate certificates, transmission, transposition, claims from unclaimed suspense accounts, and corporate actions by eliminating the requirement for issuance of a Letter of Confirmation (LOC) and enabling direct credit of securities to investors' demat accounts after due diligence by RTAs/listed companies. Investor requests must be supported by a latest Client Master List (CML), not older than two months and duly attested by the Depository Participant.

f. Furnishing PAN, KYC, Bank Details and Nomination by Shareholders:

SEBI vide its master circular to RTA no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and latest master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, has mandated listed entities, to ensure that shareholders holding equity shares in physical form shall update their PAN, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature through their Registrar and Share Transfer Agent ("RTA"). In line with the same, the Company has sent individual letters to all the Members holding shares of the Company in physical form to furnish the required details to the Company's RTA on investors@sarthakglobal.com. Specimen copy of letter and prescribed formats for KYC and Nomination are available on website of Company under "Updation of KYC" section at <https://www.patanjalifoods.com/updation-of-kyc/>. Service request or investor complaint from any member, cannot be processed by RTA until registration/updation of PAN, KYC, Nomination and Bank account details in the records of Company's RTA.

The security holder(s) whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible:

- to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details.
- for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024.

Accordingly, to update the KYC details with the RTA/ Company or intimate about change in their KYC, the following procedure may be followed by the members:

Demat Holding:

Update the PAN and KYC (i.e. postal address with pin code, email address, mobile number, bank account details) through your Depository Participants (DPs).

Physical Holding:

PAN and KYC documents can be sent directly to the RTA in any of the following manner:

- **Through 'In Person Verification' (IPV):** Shareholders can submit their required documents at the office of the RTA.
- **Through Post:** Shareholders can send duly self-attested and dated hard copies of the required documents to the RTA at 170/10 R.N.T. Marg, Film Colony, Indore – 452001.
- **Electronic Mode with e-sign:** Shareholders can send the required documents with E-sign from their registered email ID, as prescribed by SEBI.

g. Compulsory linking of PAN and Aadhaar by all shareholders of physical securities:

- SEBI vide it's master circular to RTA no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and latest master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, has advised all investors to ensure linking of their PAN with Aadhaar number for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the Central Board of Direct Taxes (CBDT) circular, as such accounts would be considered non-KYC compliant, and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.
- CBDT, vide its Circular no. 6 of 2024 dated April 23, 2024, has extended the date for linking PAN with Aadhaar number to May 31, 2024. Accordingly, from June 01, 2024 or any other date as may be specified by the CBDT, RTAs shall accept only operative PAN (i.e., linked with Aadhaar number).
- The requirement of existing investors to link their PAN with their Aadhaar number is not applicable for Non-Resident Indians (NRI), Overseas Citizens of India (OCI) unless the same is specifically mandated by CBDT, Ministry of Finance / any other Competent Government authority.

h. Dematerialization of Physical Holdings – A Special Request

Members may note that in view of the provisions of Regulation 40(1) of the Listing Regulations, securities of Listed Companies can be transferred only in dematerialized (DEMAT) form with effect from April 01, 2019. Any investor who is desirous of transferring shares (which are held in physical mode) after April 01, 2019 can do so only after the shares are dematerialized. Dematerialisation of shares would help to eliminate risks associated with Physical Shares

In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27 March 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 01, 2019. However, any investor who is desirous of transferring

shares (which are held in physical mode) after April 01, 2019 can do so only after the shares are dematerialized.

As per the SEBI Circular no. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026, RTAs/ Companies are required to process shareholder service requests (including transmission, transposition, subdivision, consolidation, renewal, exchange, and name changes/deletions) and issue securities exclusively in dematerialised form, credited directly to the claimant's demat account, within 30 (thirty) days of receipt of the request after resolving objections.

In view of the above, we request all shareholders of the Company who hold the shares in physical form to dematerialize their shares.

i. Special Window for re-lodgement and transfer:

SEBI, vide Circular No. HO/38/13/11(2)2026MIRS DPOD/I/3750/2026 dated January 30, 2026, has opened a special window to facilitate relodgement of transfer and dematerialisation of physical securities. The window will remain open for a period of one year, i.e., from February 05, 2026 to February 04, 2027.

This special facility will be available for transfer and dematerialisation of physical shares that were sold or purchased prior to April 01, 2019. Additionally, the facility extends to transfer requests that were submitted earlier but were rejected, returned, or not attended to due to deficiencies in documents, process issues, or for any other reason.

Eligible shareholders who wish to avail the opportunity are requested to submit the requisite documents to the Company or its RTA.

j. Nomination facilities:

Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 read with applicable SEBI Circular, provides for the facility of nomination to security holders of the Company. This facility is mainly useful in the case of those holders who hold their shares in their own name. Investors are advised to avail of this facility to avoid any complication in the process of transmission, in case of death of the holders. Where more than one person holds the securities of a company jointly, the joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the securities shall vest in the event of death of all the joint holders.

In case the shares are held in physical mode, the nomination form may be obtained from the RTA. In case of shares held in Demat form, such nomination is to be conveyed to the DPs as per the formats prescribed by them.

In this connection, shareholders holding shares in physical form are requested to update their Nomination details, if not provided earlier to the RTA of the Company, by submitting the following forms duly filled and signed:

- Form ISR-3: Declaration to Opt-out of Nomination
- Form SH-13: Nomination Form
- Form SH-14: Change in Nomination
- Form SH-14 and ISR-3: Cancellation of Nomination

The above forms are available at the website of the Company at <https://www.patanjalifoods.com/updation-of-kyc/>.

k. Online Disputes Resolution Mechanism ('SMART ODR'):

Members may note that in case of any dispute against the Company and/or its Registrar and Share Transfer Agent, as per SEBI Circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 and circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/135 dated August 04, 2023, members can file for Online Resolution of Dispute which harnesses online conciliation and arbitration for resolution of disputes arising in the Indian Securities Market. Members can use this mechanism only after they have lodged their grievance with the Company and SCORES and are not satisfied with the outcome of the redressal.

For more details, please see the following weblinks of the Stock Exchanges:

BSE: <https://bsecrs.bseindia.com/ecomplaint/frmlInvestorHome.aspx>

NSE: <https://www.nseindia.com/complaints/online-dispute-resolution>

l. Information regarding Scrutinizer and declaration of voting results:

The Board of Directors of the Company has appointed CS Prashant Diwan, Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and e-voting system at the AGM in a fair and transparent manner.

The Scrutinizer shall after the conclusion of e-voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.

The results of e-voting shall be declared on or after the date of the AGM of the Company and the resolutions shall be deemed to be passed on the date of the AGM. The results declared, along with the Report of the Scrutinizer shall be placed on the website of the Company at www.patanjalifoods.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

m. Since the AGM is being conducted through VC / OAVM, the Route Map is not annexed to this Notice.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ALONG WITH THE DETAILS AS REQUIRED UNDER REGULATION 17(11) & 36 (3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 6

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on August 14, 2026, approved the appointment and remuneration of M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of ₹ 5,00,000/- (Rupees Five Lakh Only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses.

In terms of the provisions of section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in this resolution as set out in Item No. 6 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 6 for the approval of the members.

Item No. 7

The Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee, at its meeting held on May 30, 2026 and after considering the performance evaluation of Shri Girish Kumar Ahuja, Non-Executive Independent Director for the financial year 2025-26 and his valuable contribution to the Company's overall growth and governance, has recommended to pay remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) to Shri Girish Kumar Ahuja, for the financial year 2026-27, subject to approval of the members of the Company.

As per Section 149(9) and other applicable provisions of the Companies Act, 2013 an independent director may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

As per Section 197 and other applicable provisions of the Companies Act, 2013, the non-executive directors may be paid a total remuneration of one percent (1%) of the net profits of the Company if there is Managing or Wholetime Director in the Company.

Further, in terms of Regulation 17 of the Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any paid to non-executive directors including independent directors and shall require approval of members in general meeting.

Accordingly, the approval of the Members is sought for payment of remuneration of ₹12,00,000/- (Rupees Twelve Lakh only) to Shri Girish Kumar Ahuja for the financial year 2026-27.

The aforesaid remuneration is within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, read with the rules made thereunder.

Except Shri Girish Kumar Ahuja and his relatives (to the extent of their shareholding, if any), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 for the approval of the members.

Item No. 8

The Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee, at its meeting held on May 30, 2026 and after considering the performance evaluation of Shri Tejendra Mohan Bhasin, Non-Executive Independent Director, for the financial year 2025-26 and his valuable contribution to the Company's overall growth, and governance, has recommended to pay remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) to Shri Tejendra Mohan Bhasin, for the financial year 2026-27, subject to approval of the members of the Company.

As per Section 149(9) and other applicable provisions of the Companies Act, 2013 an independent director may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

As per Section 197 and other applicable provisions of the Companies Act, 2013, the non-executive directors may be paid a total remuneration of one percent (1%) of the net profits of the Company, if there is Managing or Wholetime Director in the Company.

Further, in terms of Regulation 17 of the Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any paid to non-executive directors including independent directors and shall require approval of members in general meeting.

Accordingly, the approval of the Members is sought for payment of remuneration of ₹12,00,000/- (Rupees Twelve Lakh only) to Shri Tejendra Mohan Bhasin for the financial year 2026-27.

The aforesaid remuneration is within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, read with the rules made thereunder.

Except Shri Tejendra Mohan Bhasin and his relatives (to the extent of their shareholding, if any), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 8 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 8 for the approval of the members.

Item No. 9

The Board of Directors of the Company, upon recommendation of Nomination and Remuneration Committee, at its meeting held on May 30, 2026, and after considering the performance evaluation of Smt. Gyan Sudha Misra, Non-Executive Independent Director, for the financial year 2025-26 and her valuable contribution to the Company's overall growth and governance, has recommended a payment of remuneration of ₹12,00,000/- (Rupees Twelve Lakh only) to Smt. Gyan Sudha Misra, for the financial year 2026-27, subject to approval of the members of the Company.

As per Section 149(9) and other applicable provisions of the Companies Act, 2013 an independent director may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

As per Section 197 and other applicable provisions of the Companies Act, 2013, the non-executive directors may be paid a total remuneration of one percent (1%) of the net profits of the Company, if there is Managing or Wholetime Director in the Company.

Further, in terms of Regulation 17 of the Regulations, the Board of Directors shall recommend all fees or compensation, if any paid to non-executive directors including independent directors and shall require approval of members in general meeting.

Accordingly, the approval of the Members is sought for payment of remuneration of ₹12,00,000/- (Rupees Twelve Lakh only) to Smt. Gyan Sudha Misra for the financial year 2026-27.

The aforesaid remuneration is within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, read with the rules made thereunder.

Except Smt. Gyan Sudha Misra and her relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 9 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 9 for the approval of the members.

Item No. 10

The Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee, at its meeting held on May 30, 2026 and after considering the performance evaluation of Shri Durga Shanker Mishra, Non-Executive Independent Director for the financial year 2025-26 and his valuable contribution to the Company's overall growth and governance, has recommended to pay remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) to Shri Durga Shanker Mishra, for the financial year 2026-27, subject to approval of the members of the Company.

As per Section 149(9) and other applicable provisions of the Companies Act, 2013 an Independent Director may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

As per Section 197 and other applicable provisions of the Companies Act, 2013, the non-executive directors may be paid a total remuneration of one percent (1%) of the net profits of the Company, if there is Managing or Wholetime Director in the Company.

Further, in terms of Regulation 17 of the Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any paid to non-executive directors including independent directors and shall require approval of members in general meeting.

Accordingly, the approval of the Members is sought for payment of remuneration of ₹12,00,000/- (Rupees Twelve Lakh only) to Shri Durga Shanker Mishra for the financial year 2026-27.

The aforesaid remuneration is within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, read with the rules made thereunder.

Except Shri Durga Shanker Mishra and his relatives (to the extent of their shareholding, if any), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 10 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 10 for the approval of the members.

Item No. 11

The Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee, at its meeting held on May 30, 2026 and after considering the performance evaluation of Shri Baghrai Majhi, Non-Executive Nominee Director, for the financial year 2025-26 and his valuable contribution to the Company's overall growth and governance, has recommended to pay remuneration of ₹ 12,00,000/- (Rupees Twelve Lakh only) to Shri Baghrai Majhi, for the financial year 2026-27, subject to approval of the members of the Company. The payment be made as per the representation letter dated May 02, 2025 issued by Life Insurance Corporation of India.

As per Section 197 and other applicable provisions of the Companies Act, 2013, the non-executive directors may be paid a total remuneration of one percent (1%) of the net profits of the Company, if there is Managing or Wholetime Director in the Company.

As per Regulation 17 of the Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any paid to non-executive directors including independent directors and shall require approval of members in general meeting.

Accordingly, the approval of the Members is sought for payment of remuneration of ₹12,00,000/- (Rupees Twelve Lakh only) to Shri Baghrai Majhi for the financial year 2026-27.

The aforesaid remuneration is within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, read with the rules made thereunder.

Except Life Insurance Corporation of India and Shri Baghrai Majhi and his relatives (to the extent of their shareholding, if any), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 11 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 11 for the approval of the members.

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

Place : Mumbai
Date : August 14, 2026

Ramji Lal Gupta
Company Secretary

Registered Office:

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Mumbai – 400021, Maharashtra
CIN: L15140MH1986PLC038536
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Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Shri Acharya Balkrishna

(DIN: 01778007), Chairman & Non-Executive Non-Independent Director

Brief Resume & Qualification: Shri Acharya Balkrishna is the Chairman & Non-Executive Non-Independent Director of the Company since December 18, 2019. He holds a degree of Doctor of Letters (Yoga) (Honoris Causa) from Swami Vivekananda Yoga Anusandhana Sansthan (deemed university) and degree of Doctor of Letters (Honoris Causa) from Awadhesh Pratap Singh Vishwavidyalaya, Rewa, Madhya Pradesh. He is the general secretary of Divya Yog Mandir Trust. He joined Patanjali Ayurved Limited on January 13, 2006. He has been instrumental in the promotion and formation of Patanjali Ayurved Limited and became the Managing Director of Patanjali Ayurved Limited. He has received the “UNSDG 10 Most Influential People in Healthcare” award on May 25, 2019, “Ganga” award by Parmarth Niketan, Rishikesh in June 2018 and “Indian of the year business category -2017” award by CNN-News 18 on November 30, 2017.

Age: 54 years

Experience: He is having experience of more than 31 years.

Nature of expertise in specific functional areas: Leadership and Management Strategy, Marketing, Commercial including Public Relations, Business Development, Innovation and Research & Development.

Terms and Conditions of re-appointment: In terms of Section 152(6) of the Companies Act, 2013, Acharya Balkrishna who has been appointed as the Chairman and Non-Executive Non-Independent Director is liable to retire by rotation in the ensuing AGM. There is no change in the terms and conditions of his re-appointment, and the terms and conditions approved at the time of his appointment shall continue to remain applicable upon his re-appointment.

Date of first appointment by the Board: December 18, 2019

Shri Girish Kumar Ahuja

(DIN: 00446339), Non-Executive Independent Director

Brief Resume:

Shri Girish Kumar Ahuja holds a bachelor's degree and master's degree in Commerce from Shri Ram College of Commerce, University of Delhi. He also holds a degree of Doctor of Philosophy from University of Delhi. He is a fellow member of the Institute of Chartered Accountants of India (ICAI) and practicing Chartered Accountant for the past 55 years, having consultancy experience in international and domestic taxation. He was member of a committee on direct tax matters constituted by the Government of India. He was a member of Task Force constituted by the Government of India for drafting the New Income Tax Law. Shri Girish Kumar Ahuja was also nominated by the Government of India as part-time non-official Director to the Central Board of Directors of State Bank of India. He is consultant on tax matters to various industries and non-profit making organizations. He is the author of 22 books on various aspects of taxation both for students and professionals.

Shri Girish Kumar Ahuja is appointed on the Board of Unitech Limited by Hon'ble Supreme Court of India on the recommendation of the Ministry of Corporate Affairs, Government of India.

Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable: Shri Acharya Balkrishna does not draw any remuneration from the Company. No remuneration is proposed to be paid to Shri Acharya Balkrishna upon his re-appointment.

Disclosure of inter-se relationships between Directors, Manager and other Key Managerial Personnel: None

Shareholding including shareholding as significant beneficial owner in the Company as on March 31, 2026: 29.60%

The number of Meetings of the Board attended during the year (i.e. FY 2025-26): Sixteen (16)

Listed entities (excluding Patanjali Foods Limited) in which Shri Acharya Balkrishna holds the directorship and the Membership in Committees of the Board: Nil

Listed entity (excluding Patanjali Foods Limited) from which Shri Acharya Balkrishna has resigned in the past three years: Nil.

Directorship in other entities (excluding Patanjali Foods Limited): Patanjali Food & Herbal Park Nagpur Private Limited, Patanjali Food & Herbal Park Noida Private Limited, Patanjali Food & Herbal Park Andhra Sansthan, Yogakshem Sansthan, Gangotri Ayurveda Private Limited, Vedic Broadcasting Limited, Patanjali Ayurved Limited and Patanjali Ayurved Private Limited (Nepal).

Committee membership in other entities (excluding Patanjali Foods Limited) : Chairman of Audit Committee of Patanjali Food and Herbal Park Noida Private Limited and member of CSR Committee of Patanjali Ayurved Limited

Skills and capabilities for re-appointment of Shri Acharya Balkrishna as Director: Leadership and Management Strategy, Marketing, Commercial including Public Relations, Business Development, Innovation and Research & Development.

Shri Girish Kumar Ahuja was also nominated as member of high-powered committee formed by Government of India under the Chairmanship of Justice A.P. Shah, Chairman Law Commission to look into (i) issue of applicability of MAT provisions in the case of foreign companies and Flls (ii) any other issue relating to applicability of direct tax provisions which may be referred to it by the Government/CBDT from time to time.

Age: 80 years

Qualifications: Shri Girish Kumar Ahuja holds a bachelor's degree and master's degree in commerce from University of Delhi. He did his Ph.D. from University of Delhi. He is also a fellow member of the Institute of Chartered Accountants of India (ICAI).

Experience: He is having experience of about 55 years in international and domestic taxation, joint ventures, financial, regulatory / legal and risk management.

Terms and Conditions of re-appointment: Not Applicable

Remuneration sought to be paid and the remuneration last drawn: It is proposed to pay remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only) to him, except sitting fee. Further, during the last financial

year he drew remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only).

Date of first appointment on the Board: December 18, 2019

Shareholding in the company: Nil

Relationship with other Directors, Manager and other Key Managerial Personnel: None

Number of Meetings of the Board attended during the year: Sixteen (16)

Other Directorships, Membership/ Chairmanship of Committees of other Boards:

Following are other directorship, membership/chairmanship of Committee details of Shri Girish Kumar Ahuja (other than Patanjali Foods Limited) as on March 31, 2026:

Director: (i) Flair Publications Private Limited; (ii) RJ Corp Limited; (iii) Devyani Food Industries Limited; (iv) Unitech Limited; (v) Sidwal Refrigeration Industries Private Limited; (vi) Devyani International Limited; (vii) Dharampal Satyapal Limited; (viii) Belrise Industries

Shri Tejendra Mohan Bhasin

(DIN: 03091429), Non-Executive Independent Director

Brief Resume:

Shri Tejendra Mohan Bhasin has been a career Banker for 38 years with notable role such as Chairman and Managing Director of Indian Bank from 2010 to 2015. He is a Fellow of the Indian Institute of Banking and Finance. He was appointed as the Vigilance Commissioner in Central Vigilance Commission by the President of India for a tenure of four years (2015-2019). He also served as the Chairman, Advisory Board for Banking and Financial Frauds (ABBFF) constituted by Central Vigilance Commission (CVC) in consultation with Reserve Bank of India (2019-2023). He was formerly associated with Oriental Bank of Commerce as the General Manager and Executive Director on the board of United Bank of India.

Age: 70 years

Qualifications: MBA in Finance from FMS, Delhi, LLB from Delhi University, CAIIB, M.Sc. (Gold Medalist) and Doctorate in Philosophy (Ph.D) from University of Madras.

Experience: 48 years

Terms and Conditions of re-appointment: Not Applicable

Remuneration sought to be paid and the remuneration last drawn: It is proposed to pay remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only) to him, except sitting fee. Further, during the last financial year he drew remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only).

Date of first appointment on the Board: August 13, 2020

Shareholding in the company: Nil

Limited; (ix) Transline Technologies Limited; (x) Servotech Renewable Power System Limited.

Designated Partner: (i) Essen Chemicals LLP; (ii) Divya Agro Industries LLP; (iii) Essen Paints and Chemicals LLP; (iv) SAB Rang India LLP; (v) Deena Paints (India) LLP; (vi) Essen Paints LLP; (vii) Divya Industries LLP; (viii) Kesho Ram Roshan Lal Ahuja LLP.

Chairman of Committees: (i) Audit Committee, Nomination and Remuneration Committee and Risk Management Committee of Unitech Limited; (ii) Audit Committee of Sidwal Refrigeration Industries Private Limited; (iii) Audit Committee and Nomination and Remuneration Committee of Transline Technologies Limited; (iv) Audit Committee of Belrise Industries Limited.

Membership of Committees: (i) Audit Committee and Nomination and Remuneration Committee of RJ Corp Limited; (ii) Audit Committee and Nomination and Remuneration Committee of Devyani Food Industries Limited; (iii) Nomination and Remuneration Committee of Sidwal Refrigeration Industries Private Limited; (iv) Audit Committee, CSR Committee and Nomination and Remuneration Committee of Dharampal Satyapal Limited; (v) Audit Committee and Risk Management Committee of Devyani International Limited.

Relationship with other Directors, Manager and other Key Managerial Personnel: None

Number of Meetings of the Board attended during the year: Sixteen (16)

Other Directorships, Membership/ Chairmanship of Committees of other Boards: Following are other directorship, membership/ chairmanship of Committee details of Shri Tejendra Mohan Bhasin (other than Patanjali Foods Limited) as on March 31, 2026:

Director: (i) PNB Gilts Limited; (ii) PNB Housing Finance Limited; (iii) SBI Life Insurance Company Limited; (iv) Centrum Financial Services Limited (v) SBI Capital Markets Limited.

Chairman of Committees: (i) Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Special Committee of Board for monitoring and follow-up of cases of Fraud of PNB Gilts Limited; (ii) IT Strategy Committee and Nomination and Remuneration Committee of PNB Housing Finance Limited; (iii) Stakeholders Relationship Committee and Risk Management Committee of SBI Life Insurance Company Limited; (iv) CSR Committee and Risk Management Committee of SBI Capital Markets Limited.

Membership of Committees: (i) Audit Committee, Risk Management Committee and IT Strategy Committee of PNB Gilts Limited; (ii) CSR Committee, Risk Management Committee, Audit Committee and Special Committee of the Board for monitoring and follow-up of cased of Fraud of PNB Housing Finance Limited; (iii) Corporate Social Responsibility Committee, Board with Profits Committee, Audit Committee, Policyholder Protection Committee, Nomination and Remuneration Committee and IT Strategy Committee of SBI Life Insurance Company Limited; (iv) Committee of Directors, Audit Committee and NRC Committee of SBI Capital Markets Limited.

Smt. Gyan Sudha Misra

(DIN: 07577265), Non-executive Independent Director

Brief Resume:

Smt. Gyan Sudha Misra is a retired Judge of Supreme Court of India. Before her elevation to Supreme Court of India, she was the Chief Justice of Jharkhand High Court, prior to which she also served as Judge of Patna High Court and of Rajasthan High Court.

Prior to elevation as Judge, Smt. Gyan Sudha Misra practiced in the Supreme Court for 21 years and also in the Delhi High Court and Patna High Court specialising in civil, criminal & constitutional matters. Smt. Gyan Sudha Misra was also actively associated with the activities of the lawyers and the legal profession and served as Treasurer, Joint Secretary and Member Executive Committee of the Supreme Court Bar Association, several times.

Age: 77 years

Qualifications: Smt. Gyan Sudha Misra holds Graduate Degree in Law and Post Graduate Degree in Political Science from Patna University.

Experience: 23 years

Terms and Conditions of re-appointment: Not Applicable

Shri Durga Shanker Mishra

(DIN: 02944212), Non-Executive Independent Director

Brief Resume:

Shri Durga Shanker Mishra is a 1984 batch retired Indian Administrative Services (IAS) officer of Uttar Pradesh cadre. He served as Chief Secretary to the Government of Uttar Pradesh for two and half years. He has held various senior assignments in the State and Union Governments covering Revenue Administration, Internal Security, Vigilance, Civil Aviation, Tourism, Sports, Agriculture, Agriculture Education & Research, State Taxation, Medical & Health, Mining and Urban Development. He has served as Principal Secretary to the Chief Minister of Uttar Pradesh for over two years. He was Union Secretary of the Ministry of Housing and Urban Affairs for over four and half years and played pivotal role in planning and executing various flagship Urban Missions viz. Swachh Bharat Mission-Urban (SBM-U), Pradhan Mantri Awas Yojana-Urban (PMAY-U), Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Deen Dayal Antyodaya Yojana - National Urban Livelihood Mission (DAY-NULM), Smart City Mission (SCM), Pradhan Mantri Street Vendor Aatma Nirbhar Nidhi (PM SVANidhi), Development of Metro Rails, Regional Rapid Transport and other urban transport systems across the country, New Parliament Building and other national iconic Central Vista Project in the National Capital etc.

B.Tech. in Electrical Engineering from IIT, Kanpur, Shri Durga Shanker Mishra is MBA in International Business from University of Western Sydney, Australia and Post Graduate Diploma in Public Policy from International Institute of Social Studies, the Hague, Netherlands. He has taken keen interest in promoting good governance and has published various papers on the subjects related to good governance, public administration, development administration and housing & urban affairs in national/ international journals and books. He has represented Union/ State Government at various national/ international fora and participated in such Workshops/ Conferences. He had been visiting faculty in the University of Guelph, Canada. He is fond of trekking, sports and tourism. Recently, he has been appointed as member of High-Level Committee constituted by Government of India to study demographic changes arising from illegal immigration

Remuneration sought to be paid and the remuneration last drawn:

It is proposed to pay remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only) to her, except sitting fee. Further, during the last financial year she drew remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only).

Date of first appointment on the Board: August 13, 2020

Shareholding in the company: Nil

Relationship with other Directors, Manager and other Key Managerial Personnel: None

Number of Meetings of the Board attended during the year: Sixteen (16)

Other Directorships, Membership/ Chairmanship of Committees of other Boards:

Following are other directorship, membership/chairmanship of Committee details of Smt. Gyan Sudha Misra (other than Patanjali Foods Limited) as on March 31, 2026:

Director – Olectra Greentech Limited.

Member – Nomination and Remuneration Committee of Olectra Greentech Limited.

and other abnormal reasons, and to suggest measures to deal with these demographic changes.

Age: 65 years

Qualifications: B.Tech. in Electrical Engineering from IIT, Kanpur, MBA in International Business from University of Western Sydney, Australia and Postgraduate (PG) Diploma in Public Policy from International Institute of Social Studies, the Hague, Netherlands.

Experience: 42 years

Terms and Conditions of re-appointment: Not Applicable.

Remuneration sought to be paid and the remuneration last drawn:

It is proposed to pay remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only) to him, except sitting fee. Apart from sitting fee for attending meeting of the Board of Directors, he did not withdraw any remuneration during financial year 2025-26.

Date of first appointment on the Board: August 14, 2025

Shareholding in the Company: Nil

Relationship with other Directors, Manager and other Key Managerial Personnel: None

Number of Meetings of the Board attended during the year: Eight (8)

Other Directorship, Membership / Chairmanship of Committee of other Board: Following are other directorship, membership/ chairmanship of Committee details of Shri Durga Shanker Mishra (other than Patanjali Foods Limited) as on March 31, 2026:

Director: (i) NDDDB Dairy Services (ii) Sotefin Bharat Limited.

Chairman of Committees: (i) Stakeholders Relationship Committee of Sotefin Bharat Limited.

Membership of Committees: (i) Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of Sotefin Bharat Limited.

Shri Baghrai Majhi

(DIN: 11125649), Non-Executive Nominee Director

Brief Resume & Qualification

Shri Baghrai Majhi has retired from the post of Zonal Manager (I/C), Central Zone, Life Insurance Corporation of India (LIC), Bhopal. Shri Majhi is Bachelor of Arts and an Associate Member of Indian Institute of Insurance.

Age: 61 years

Qualifications: Shri Majhi is Bachelor of Arts and an Associate Member of Indian Institute of Insurance.

Experience: 38 years

Terms and Conditions of re-appointment: Not Applicable

Remuneration sought to be paid and the remuneration last drawn:

It is proposed to pay remuneration of ₹ 12,00,000/- (Rupee Twelve Lakh Only) to him, except sitting fee. Apart from sitting fee for attending meeting of the Board of Directors, he did not withdraw any remuneration during financial year 2025-26.

Date of first appointment by the Board: August 14, 2025

Shareholding in the Company: Nil

Relationships with other Directors, Manager and other Key Managerial Personnel: None

Number of Meetings of the Board attended during the year: Eight (8)

Other Directorship, Membership/Chairmanship of Committee of other Board: Nil

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		GRI 403-6 Promotion of worker health	People - Health, Wellness and Safety; BRSR - Principle 3 - Essential Indicators 1b & 10d	150-151; 286; 289
		GRI 403-7 Prevention and mitigation of occupational health and safety	People - Health, Wellness and Safety; BRSR Principle 3, Essential Indicator 12	150-151; 289
Social		GRI 403-8 Workers covered by an occupational health and safety	BRSR Principle 3, Essential Indicator 14	290
		GRI 403-9 Work-related injuries	Value Creation Model - LTIFR metric slot; BRSR Principle 3, Essential Indicator 11 and 12	102-103; 289
		GRI 403-10 Work-related ill health	People- Health, wellness and Safety; BRSR Principle - 3 Essential Indicator - 11	150-151; 289
	Training and Education	GRI 404-1 Average hours of training per year per employee	People - Training Highlights; BRSR Principle 3, Essential Indicator 8; BRSR Principle 5 - Essential Indicator 1	153-154; 287; 293
		GRI 404-2 Programs for upgrading employee skills and transition assistance programs	People - Building Capability and Leadership; Training and Skill Development; BRSR Principle - 3 Essential Indicator - 8	152-153, 284
		GRI 404-3 Percentage of employees receiving regular performance	People - Performance and Recognition; BRSR Principle 3, Essential Indicator 9	154-155
	Diversity and Equal Opportunity	GRI 405-1 Diversity of governance bodies and employees	Governance - Board Composition; People - Workforce Composition; BRSR Section A, Q20	152; 205; 272
		GRI 405-2 Ratio of basic salary and remuneration of women to men	BRSR Principle 5, Essential Indicator 3	294
	Non-discrimination	GRI 406-1 Incidents of discrimination and corrective actions taken	BRSR Principle 5, Essential Indicator 6	295
	Freedom of association and collective bargaining	GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	BRSR Principle 3, Essential Indicator 7	287
Social	Child labour	GRI 408-1 Operations and suppliers at significant risk for incidents of child labor	BRSR Principle 5, Essential Indicator 6 & 10	295

GRI section		GRI disclosure		Section in the report	Page No
Social	Forced/ Compulsory Labour	GRI 409-1	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor	BRSR Principle 5, Essential Indicator 6 & 10	295
	Security Practices	GRI 410-1	Security personnel trained in human rights policies or procedures	BRSR Principle 5, Essential Indicator 1	293
	Local Communities	GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Communities - CSR programmes; Farmers and the Agri-Ecosystem; BRSR Principle 8, Essential Indicator 1,3 & 5	162-169; 200-202; 301
		GRI 413-2	Operations with significant actual and potential negative impacts on local communities	BRSR Section A, Q25 ; BRSR Principle 8, Essential Indicator 3	273; 301
	Customer Health and Safety	GRI 416-1	Assessment of the health and safety impacts of product and service categories	Quality and Food Safety chapter	130-135
		GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	BRSR Principle 9, Essential Indicator 4	303
	Marketing and labelling	GRI 417-1	Requirements for product and service information and labeling	Consumers - Responsible labelling and communication; Quality and Food Safety; BRSR Principle 9, Essential Indicator 2	130-135; 146-147; 302
		GRI 417-3	Incidents of non-compliance concerning marketing communications	BRSR Principle 9, Essential Indicator 3	302
	Customer Privacy	GRI 418-1	Substantiated complaints concerning breaches of customer	Digitalisation; BRSR Principle 9, Essential Indicator 3 and 7	138; 302-303

SDG Mapping

SDG	Business Theme	Relevant GRI Standard/Indicator	Relevant section in the report (Page No.)
 SDG 1: No Poverty	Farmer livelihood upliftment (Oil Palm Plantation Programme)	203-2	Corporate Overview: 10-11; Farmers and the Agri-Ecosystem:162-169; BRSR Principle 8, Essential Indicator 5 - 80,579 oil palm farmers positively impacted (up ~27% YoY, FY26) - 302
	Farmer Producer Organisation (FPO) support & market linkage for smallholders	-	Corporate Overview: 10-11; Farmers and the Agri-Ecosystem: 162-169; BRSR Section B, Q1 - 48,705 farmers benefited through 202 FPOs (up ~31% YoY, FY26) - 278
 SDG 2: Zero Hunger	Sustainable & responsible sourcing / farmer support	203-2	Farmers and the Agri-Ecosystem: 162-169; BRSR Principle 8, Essential Indicator 5 - 302
	Nutrition accessibility of products	-	Materiality: 108-109; Consumers: 140-141; BRSR Section A, Q26 - Material issue: Customer Health, Nutrition & Responsible Marketing - 276
	Access to land / indigenous rights	411-1	BRSR Principle 4, Essential Indicator 1 - Indigenous communities identified as a vulnerable stakeholder group - 291
	Community food security & rural development (CSR)	413-1	Communities:200-203; BRSR Principle 8, Essential Indicator 1 - Social Impact Assessment table for CSR projects - 301
 SDG 3: Good Health and Well-being	Occupational health & safety management	403-1	People: 150-151; BRSR Principle 3, Essential Indicator 10 (health & safety management system) - 288 and 14 (100% of plants/offices assessed for health & safety practices) - 290
	Employee health & wellness benefits	401-2	People: 151; BRSR Principle 3, Essential Indicator 1 - Well-being coverage tables (health/accident insurance, maternity/paternity, day-care; spend as % of revenue) - 285
	Product health, safety & nutrition	416-1	Quality and Food Safety: 130-135
	Community healthcare programmes (CSR)	413-1	Communities: 200-202
 SDG 4: Quality Education	Employee training & skill development	404-1; 404-2	People: 152-154; BRSR Principle 3, Essential Indicator 8 - Training coverage table by category and gender - 287
	Community education programmes (CSR - Kanya Gurukulam, school infrastructure)	413-1	Communities: 200-203; BRSR Principle 8, Essential Indicator 1 - Social Impact Assessment for Kanya Gurukulam Programme - 301
 SDG 5: Gender Equality	Women's representation in workforce & leadership	405-1	Governance: 204-205; People: 151-152; BRSR Section A, Q4 - Participation of Women table (12.5% of Board, 0% of KMP) - 272
	Equal remuneration for women and men	405-2	BRSR Principle 5, Essential Indicator 3 - Median remuneration by gender; gross wages to females as % of total (2.74%, FY26) - 294
	Parental leave & return-to-work support	401-3	People: 146-147; BRSR Principle 3, Essential Indicator 5 - Return to Work and Retention rates for parental leave - 286
	Non-discrimination / Prevention of Sexual Harassment	406-1	BRSR Principle 5, Essential Indicator 6 - Discrimination complaints (nil) and Essential Indicator 7 - POSH complaints (nil), FY26 - 295
 SDG 6: Clean Water and Sanitation	Water withdrawal management	303-3	BRSR Principle 6, Essential Indicator 3 - Water withdrawal by source (total 3,245,155 KL, FY26) - 296
	Water discharge & Zero Liquid Discharge	303-2; 303-4	Planet: 184 (7 ZLD plants); BRSR Principle 6, Essential Indicator 4 & 5 - Water discharge by destination (total 35,417 KL, FY26) - 297
	Water consumption efficiency	303-5	Planet: 195; BRSR Principle 6, Essential Indicator 3 - Total water consumption (3,209,557 KL, FY26) - 296

SDG	Business Theme	Relevant GRI Standard/Indicator	Relevant section in the report (Page No.)
 SDG 7: Affordable and Clean Energy	Renewable energy adoption (wind, solar, biomass)	302-1	Planet: 182-189; BRSR Principle 6, Essential Indicator 1 - Renewable energy consumption (2,700,265 GJ of 10,279,815 GJ total, FY26) - 296
	Energy efficiency & intensity reduction	302-3; 302-4	Planet:182-189; BRSR Principle 6, Essential Indicator 1 - Energy intensity per rupee of turnover (0.000026 FY26 vs. 0.000028 FY25) - 296
 SDG 8: Decent Work and Economic Growth	Employment generation & new hires	401-1	People: 150-152; BRSR Section A.IV - Turnover rate table (3-year trend) - 272
	Economic value generated & distributed	201-1	Investors: 178-179
	Minimum wages / fair wages	202-1	BRSR Principle 5, Essential Indicator 2 - 100% of employees/workers paid at or above minimum wage, FY26 - 293
	Occupational safety performance (LTIFR)	403-9	Value Creation Model: 102-103; BRSR Principle 3, Essential Indicator 11 - Safety-incident data (LTIFR; 1 work-related fatality among Workers, FY26) - 289
	Freedom of association	407-1	BRSR Principle 3, Essential Indicator 7 - Union/ Association membership table - 287
	Farmer livelihoods & rural employment	203-2	Farmers and the Agri-Ecosystem: 162-169
 SDG 9: Industry, Innovation and Infrastructure	R&D and capex investment in sustainable technologies	-	BRSR Principle 2, Essential Indicator 1 - R&D (Rs.4.27 crore, 34%) and Capex (Rs.57.40 crore, 24%) directed to improving environmental/social impacts, FY26 - 284
	Infrastructure investment (manufacturing, plantation)	203-1	Communities: 200-202; Farmers and the Agri-Ecosystem: 162-169; BRSR Principle 8, Essential Indicator 1 - Social Impact Assessment table - 301
	Supply chain digitalisation (TReDS)	-	Value Chain Partners: 170-171
 SDG 10: Reduced Inequalities	Diversity, equity & inclusion in workforce and Board	405-1	People: 150-152; Governance: 204-205; BRSR Section A.IV - Differently-abled employees/workers table; women-on-Board table - 272
	Equal remuneration (gender pay ratio)	405-2	BRSR Principle 5, Essential Indicator 3 - Median remuneration by gender; gross wages to females as % of total - 294
	Non-discrimination at workplace	406-1	BRSR Principle 5, Essential Indicator 6 - Discrimination-at-workplace complaints (nil, FY26) - 295
	Job creation in smaller towns / rural inclusion	-	BRSR Principle 8, Essential Indicator 5 - Wage cost by location (Rural 11.37%, Semi-urban 4.58%, Urban 71.64%, Metropolitan 12.41%, FY26) - 302
 SDG 12: Responsible Consumption and Production	Sustainable & responsible sourcing	308-1	Value Chain Partners: 170-171; BRSR Principle 2, Essential Indicator 2 - Sustainable sourcing narrative (100% FFB sustainably sourced) - 285
	Waste management & circular economy	306-1; 306-2	Planet: 198; BRSR Principle 6, Essential Indicator 9 - Waste generated (50,775 MT) and recycled/reused/ recovered (67,169 MT), FY26 - 298
	Sustainable packaging / product reclaim	301-3	Planet: 198; BRSR Principle 2, Essential Indicator 3 - Reclaim processes for plastics/e-waste/hazardous/ other waste - 285
	Responsible product labelling	417-1	Quality and Food Safety: 130-135; Consumers: 140-141; BRSR Principle 9, Essential Indicator 2 - 100% of turnover carries environmental/social parameter information - 302

SDG	Business Theme	Relevant GRI Standard/Indicator	Relevant section in the report (Page No.)
 SDG 13: Climate Action	GHG emissions management (Scope 1 & 2)	305-1; 305-2	Planet: 184-189; BRSR Principle 6, Essential Indicator 7 - Scope 1 (533,412 tCO2e) and Scope 2 (88,920 tCO2e) emissions, FY26, externally assured - 297
	Climate risk assessment & strategy	201-2	Risk Management:129; Planet: 182-197; BRSR Section A.VII- Material issue table (GHG Emissions & Climate Change) - 273
	Emissions reduction initiatives	305-5	Planet: 182-197; BRSR Section B.II - Performance narrative (~12% YoY reduction in Scope 1 & 2 emission intensity, PPP-adjusted) - 280
 SDG 14: Life Below Water	Water discharge quality (indirect effect on receiving water bodies)	303-4	BRSR Principle 6, Essential Indicator 4 - Water discharge by destination (total 35,417 KL, FY26); Planet: 180-181 (ZLD) - 297
	Biodiversity protection & deforestation-free sourcing	304-1; 304-2	Planet: 89-90; 196; BRSR Principle 6, Essential Indicator 11 - Confirmation of no operations in ecologically sensitive areas - 300
 SDG 15: Life on Land	Sustainable land use / plantation practices	-	Farmers and the Agri-Ecosystem: 162-169
	Anti-corruption & business ethics	205-1; 205-2; 205-3	Governance: 207; BRSR Principle 1, Essential Indicator 1 - Training coverage; Essential Indicator 2 - fines/penalties (nil); Essential Indicator 6 - conflict-of-interest complaints (nil) - 282
 SDG 16: Peace, Justice and Strong Institutions	Whistleblower & grievance mechanisms	2-16; 2-25; 2-26	Governance: 207; BRSR Section A. VII - Stakeholder complaints/grievance table - 273
	Compliance with laws & regulations	2-27	Governance: 207; BRSR Section B.I - Compliance-monitoring narrative; Principle 1, Essential Indicator 2 - Fines/penalties (nil, FY26) - 283
	Board conflicts of interest / governance oversight	2-15	Governance: 204-207; BRSR Principle 1, Essential Indicator 6 - Conflict-of-interest complaints (nil, FY26) - 284
	Public policy engagement & anti-competitive conduct	206-1; 415-1	BRSR Principle 7, Essential Indicator 2 - No adverse orders on anti-competitive conduct, FY26 - 301
	Trade & industry association memberships	2-28	BRSR Principle 7, Essential Indicator 1 - 11 trade/ industry association affiliations; top 10 named - 300
 SDG 17: Partnerships for the Goals	Stakeholder engagement & partnerships	2-29	Stakeholder Engagement: 120 - 123; BRSR Principle 4, Essential Indicator 2 - Stakeholder engagement table (channels, frequency, purpose) - 291
	Farmer Producer Organisation (FPO) partnerships	-	Farmers and the Agri-Ecosystem: 182-189

CORPORATE INFORMATION

Board of Directors

Chairman

Acharya Balkrishna

Managing Director

Ram Bharat

Directors

Swami Ramdev

(Non-Executive Non-Independent Director)

Gyan Sudha Misra

(Independent Director)

Girish Kumar Ahuja

(Independent Director)

Tejendra Mohan Bhasin

(Independent Director)

Durga Shanker Mishra

(Independent Director)

Baghrai Majhi

(Nominee Director)

Chief Executive Officer

Sanjeev Kumar Asthana

Chief Financial Officer

Kumar Rajesh

Company Secretary

Ramji Lal Gupta

Auditors

Walker Chandiok & Co. LLP

Cost Auditors

Balwinder & Associates

Secretarial Auditors

P. Diwan & Associates

Bankers

State Bank of India

Indian Overseas Bank

Indian Bank

Doha Bank

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