
PFL/2026**June 05, 2026****To****BSE Limited**Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001**National Stock Exchange of India Limited**Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051**BSE Scrip Code: 500368****NSE Symbol: PATANJALI**

Dear Sir(s)/Ma'am,

Sub.: Transcript of Earnings Conference Call Q4 FY26 of Patanjali Foods Limited (“the Company”)

This is in continuation to our earlier letter dated May 30, 2026 and pursuant to Regulation 30 read with Schedule III and Regulation 46 (2)(oa) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended, please find attached transcript of the earnings conference call Q4 FY26 held on May 30, 2026.

The aforesaid information will also be hosted on the website of the Company at www.patanjalifoods.com

It is for your information and records please.

Thanking you,

Yours Faithfully,

For Patanjali Foods Limited**Ramji Lal Gupta****Company Secretary****Encl.:** As above



“Patanjali Foods Limited
Q4 FY '26 Earnings Conference Call”
May 30, 2026

E&OE: This transcript is edited for factual errors. In case of discrepancy, the audio recordings uploaded on the stock exchange on May 30th, 2026, will prevail



**MANAGEMENT: MR. SANJEEV ASTHANA – CHIEF EXECUTIVE OFFICER
– PATANJALI FOODS LIMITED
MR. KUMAR RAJESH – CHIEF FINANCIAL OFFICER –
PATANJALI FOODS LIMITED
MR. PRIYENDU JHA – INVESTOR RELATIONS –
PATANJALI FOODS LIMITED**

Moderator: Ladies and gentlemen, good day, and welcome to the Patanjali Foods Limited Q4 FY '26 Earnings Conference Call. As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this call is being recorded.

I now hand the conference over to Mr. Sanjeev Asthana, CEO, Patanjali Foods Limited. Thank you, and over to you, sir.

Sanjeev Asthana: Thank you very much and thank you and good evening to everyone who has joined this call. A very warm welcome to Patanjali Foods Limited's call to discuss the financial performance for Q4 '26 and FY '26. I'm accompanied by the company's CFO, Kumar Rajesh ji, along with Mr. Priyendu Jha from the Investor Relations team, and our Investor Relations partner, Strategic Growth Advisors. We have uploaded the results collateral on the stock exchanges as well as the company's website for your reference.

Let me begin with a quick snapshot of our financial performance. During the call, we will be referring to the standalone financials. FY'26 is our first full year after the integration of the HPC business, and we saw progressive momentum in each quarter. At the company level, we crossed the INR40,000 crore mark in the top line terms. This performance was backed by healthy double-digit growth across the edible oil and FMCG segments.

Revenue from operations stood at INR40,169 (to be read as 40,169.58) crores during the period. Total EBITDA excluding the exceptional items for the period was INR1,931 (to be read as 1,931.52) crores with a margin of 4.79%, and the profit before taxes stood at INR1,353 (to be read as 1,353.94) crores translating into PBT margin of approximately 3.36%.

In Q4 of '26, the company delivered the highest ever quarterly revenue from operations amounting to INR11,155 (to be read as 11,155.60) crores, total EBITDA excluding exceptional items for the period was INR501.96 crores with a margin of 4.48% and profit before tax stood at INR235.69 crores, translating into a PBT margin of approximately 2.10%.

Let me now give a brief overview of the operating environment for Q4 '26.

On the demand front, the domestic demand trends remain resilient and structurally healthy during the quarter. Consumption was supported by improved channel offtakes following normalization after the GST transition.

Both urban and rural markets contributed to demand recovery. Urban demand benefited from recent tax relief measures, while the rural demand remained supported by a healthy crop season and continued government welfare spending. The retail inflation largely remained under control at 3.4% in March '26 versus 3.21% in Feb of 2026.

On the input cost front, the edible oil complex witnessed a sharp price increase in March '26, primarily due to the crude oil volatility amid ongoing geopolitical uncertainties. RBD palm, refined wheat and deodorized palm oil prices increased by 20% (Note: It is an approximate number) between Jan and March '26, driven by tighter supply expectations, firm demand, Indonesia's proposal for B45 biodiesel program, and lower CPO production in Malaysia.

The refined soy oil prices also moved higher, increasing by 23% (Note: It is an approximate number) during the same period, in line with global edible oil trends. Wheat and Chana prices remained relatively stable during the quarter, supported by improved crop expectations and higher imports, respectively. Yellow pea prices increased by 10% (Note: It is an approximate number) during Q4 '26 due to tighter domestic supply and lower crop estimates, while sugar prices remained broadly stable.

Across segments, the company also witnessed inflationary pressure in packaging materials, freight and insurance costs linked to the crude oil volatility after mid-March. The cost of goods sold increased by 98 basis points on a sequential basis. Further on, year-on-year basis, the cost of goods sold increased by 294 basis points. The company continues to manage these pressures through hedging initiatives, cost optimization measures and calibrated pricing actions.

Coming to April '26 and beyond due to the geopolitical tension, the prices of palm oil prices increased by 15% and soybean and sunflower increased by 17% and 22% in April '26 on a year-on-year basis. This has led to a noticeable shift in consumer preference towards mustard oil, which is traditionally viewed as more expensive than palm oil.

While palm, soybean and sunflower oils largely constitute India's edible oil import basket, mustard, groundnut and cottonseed oils are produced domestically supporting supply availability and diversification within the edible oil basket.

Crude-linked volatility remains elevated, which would make the operating environment increasingly challenging for smaller and unorganized players. In such a scenario, large national brands, such as our company may be relatively better positioned to navigate the volatility, particularly given our strong distribution network and scale advantage.

Let me now walk you through the segment-wise performance during Q4 '26. For the Edible Oil segment, quarterly revenues stood at INR8,324 crores, registering 23.28% year-on-year growth. EBITDA margin for the segment stood at 2.58%. Branded edible oils accounted for around 75% of the total edible oil sales and continued to be the primary growth driver. For FY '26, the revenue stood at INR29,313 (to be read as 29,313.54) crores, registering 18.39% year-on-year growth.

EBITDA margin for the segment stood at 2.58%. We endeavour to maintain an EBITDA in the range of 2% to 4% for the edible oil business, despite the near-term price volatility. For the oil palm plantation business, the government's recent advisory encouraging lower edible oil consumption highlights the strategic importance of Atmanirbhar Bharat in the edible oil sector.

Patanjali Foods Limited has been aligned with this vision through sustained investments in oil palm plantation initiatives, which are focused on supporting domestic production, improved

supply security and reducing reliance on imports over the long term. The oil palm plantation business contributed INR185 crores during the quarter and INR1,792 (to be read as 1,792.58) crores for FY '26.

In Q4 of FY '26, domestic oil palm production was impacted due to the seasonal nature of the business. As of 31st March '26, the oil palm cultivated area stood at 1,10,072 hectares (This was said erroneously, actual number is 1,10,722 hectares), registering a growth of 23.65% on a year-on-year basis, and 2,558 hectares on sequential basis. Nearly 38% of the cultivated areas spread over 12 states in India is in the prime yielding phase of 7 to 25 years. The total allocated area stood at 6.63 lakh hectares, which was granted originally.

Coming to our FMCG segment, the quarterly revenue stood at INR2,890 crores with EBITDA of INR292.16 crores, an EBITDA margin of 10.11% in Q4 of '26. The segment contributed 25.76% of the revenue in Q4 '26 while contributing nearly 57.62% of the EBITDA in Q4 '26.

On an annual basis, the FMCG revenue stood at INR11,188 crores, growing 19.95% year-on-year with an EBITDA margin of 10.81%. This segment accounted for 27.60% of the annual revenue from operations and contributed 61.13% of the annual EBITDA.

Let me walk you through our FMCG segment in some detail. During the quarter within our FMCG segment, the biscuits reported a revenue of INR477 (to be read as 477.89) crores, registering year-on-year growth of 13.97%. For FY '26, the segment achieved its highest ever annual revenue of INR1,907 (to be read as 1,907.81) crores, reflecting year-on-year growth of 15.9%.

Doodh biscuits continues to be the leader. The annual turnover of Doodh biscuits in FY '26 was over INR1,300 crores versus INR1,000 crores in FY '25. The momentum in biscuit reflects consistent investment and distribution depth that we built over the years.

Staples delivered revenue of INR848 (to be read as 848.83) crores for the quarter and INR3,658 crores on an annual basis. Revenue from ghee stood at INR338.91 crores for the quarter and annually at INR1,423 (to be read as 1,423.86) crores, reinforcing the company's confidence in the revised strategic direction for the segment.

Textured soya products recorded revenue of INR106 crores in Q4 '26. For FY '26, the segment achieved a revenue of INR526 (to be read as 526.78) crores. Beverages and summer portfolio saw encouraging momentum towards the end of the quarter with the launch of Patanjali Apple drink. We are strengthening our presence in the fruit-based beverage category. Nutraceuticals generated revenue of INR17.94 crores during the quarter and INR58 crores in FY26.

During FY26, the category underwent strategic rationalization in the portfolio, focused cost optimization, selective product launches, these initiatives are beginning to yield positive results. The company remains confident in the long-term potential of India's health and wellness segment and continues to strengthen its portfolio with launches such as Slim Choice capsules, date almond spread and Sea Buckthorn capsules.

Our Home and Personal Care business delivered strong performance with a total revenue of INR840 (to be read as 840.50) crores, reflecting a year-on-year growth of 35.42%. For FY26, the segment reported annual revenues of INR2,660 (to be read as 2,660.83) crores. The dental care category reported revenues of INR425 (to be read as 425.97) crores in FY26 and INR1,412 (to be read as 1,412.80) crores in FY26.

The skin care category recorded revenue of INR239 (to be read as 239.75) crores, during Q4 '26, with annual revenues reaching INR680 crores in FY26. The Home Care revenue stood at INR97.82 crores for Q4 FY26, taking FY26 revenues to INR331.88 crores. The hair care and other products generated INR76 (to be read as 76.96) crores, and the full year was INR236 crores.

We continue to strengthen the Home and Personal Care category through product innovation, wider distribution reach and enhanced brand visibility across urban and rural markets. Skin care is emerging as a breakout category, growing 57.66% year-on-year (Q4FY26 vs Q4FY25). In Q4 '26 it is a fastest-growing subcategory within HPC and key area of strategic focus going forward.

Guidance to the last part of my talk. Going ahead, we remain focused on strengthening our brand portfolio, expanding our distribution footprint, driving operational efficiencies and building scale across emerging categories. We also remain committed towards enhancing our investment behind innovation and consumer engagement.

With our strong brand equity, integrated business model, extensive distribution network and diversified product portfolio, we believe the company is well-positioned to navigate near-term challenges and capture the long-term growth opportunities in the Indian consumption story.

On that note, I would now like to open the floor for questions and answers. With this, I conclude my opening remarks and open the floor for Q&A session. Thank you.

Moderator: Thank you, sir. The first question comes from the line of Binay Shukla with PhillipCapital India. Please go ahead.

Binay Shukla: Hi, sir. Just a quick question on biscuit category. So can you help us like what was category growth for 4Q? And second question is...

Sanjeev Asthana: Your voice coming very muffled. Excuse me, your voice is very muffled and unclear.

Binay Shukla: Is it better now?

Sanjeev Asthana: Yes, it's a little better.

Binay Shukla: Just quickly on the biscuit category. So I just wanted to know what was the category growth for last quarter? And second is, since we have reported close to 14% Y-o-Y growth for this quarter -- sorry, for previous quarter, just wanted to know whether this growth was in line with the company expectation or below expectation? And lastly, just wanted to know any idea how was the category shaping out in the last 2 months?

Sanjeev Asthana: So biscuits, as I mentioned, our growth, if I were to compare it to the previous quarter, there has been a slight slowdown in terms of sequentially between Q3 and Q4, very marginal one. But if I were to compare with Q4 last year, Q4 '25 versus Q4 this year, the growth has been very healthy.

So the prime reason for this marginal dip in the growth is clearly some disruption that we've noticed in the overall consumption pattern, some bit of seasonality because, sort of as I mentioned, that very substantive part of our business is in the doodh biscuit. And there's a bit of seasonality when we get into this particular season.

But broadly, as I mentioned, that overall, in terms of the growth, it's been more than 15% (Note: It is an approximate number, actual number is close to 13%) year-on-year, sequentially quarter-on-quarter marginal dip. But overall, the target that we continue to place for ourselves is upwards in high double digits. And that we are pretty confident of achieving in the year ahead as well.

Binay Shukla: Sir, what was the category growth for last quarter?

Sanjeev Asthana: Sorry, category growth in the biscuits you are asking?

Binay Shukla: Yes, yes, for biscuit only.

Sanjeev Asthana: No, no, that's what I mentioned that the category growth in the biscuits overall was marginal dip in the revenue. It was INR490 crores in Q3 versus INR478 crores, so there's about INR12 crores of drop. But as I mentioned, the reason was the seasonal dip that we typically encounter in the last quarter always of the fiscal.

So that was pretty standard, which was also, if I were to compare it to the previous last year also, it would be pretty much similar phase. It's either flat to marginal dip what we see in the fourth quarter. And then the uptick starts from the summer months starts to approach. So this quarter, for example, we'll see an enhancement. Go to Q2, it will continue to pick up, keep peaking until the third quarter. And then there's a slight flattening in the fourth quarter. And again, then there's a pickup.

Binay Shukla: Understood, sir. Sir, how is the category shaping out in last 2 months, talking about April and May month?

Sanjeev Asthana: April, May, as I mentioned, season wise it's a good window that we have in Q1 always at the beginning of the year because the season starts to pick up, and the momentum continues to build over Q2 and Q3. So we'll have a substantial uptick compared to INR478 crores that we had in the previous quarter. In the Q4 of '26, we should have an uptick quite a substantive one.

Binay Shukla: Yes, helpful, sir. That's all from my side. Thank you.

Sanjeev Asthana: Thank you.

Moderator: Thank you. The next question comes from the line of Abhishek Mathur with Systematix. Please go ahead.

Abhishek Mathur: Yes. Hi, sir. Thank you for the opportunity. Specifically on the Foods business. So we've reported staples revenues of INR850 crores, and I think the ethnic foods revenues at around INR600 crores. This seems to be a decline Y-o-Y, if I have my numbers right, I think there seems to be a mid-teens decline on a Y-o-Y basis in the Foods business with these revenues.

So just wanted to check, we were showing quite a good recovery in the last quarter. So what seems to be driving this decline? What is the issue in this current quarter, which has driven this decline? And also if there is any one-off in the tax rate seems to be quite low for the quarter? Yes. Thanks.

Sanjeev Asthana: Yes. So basically 2 main reasons we had 2 significant sort of changes that have occurred and primarily on account of the market environment. One is in the staples, rice as a category has gone down quite substantially overall for this year and again, pretty much in the fourth quarter as well.

And similarly in the ghee as well that there's a seasonal softness typically that happens in the Middle East crisis that we saw. So there was quite almost INR129 crores sort of drop that we had in the ghee sales, but that is largely on account of the peak summer months the early onset of the summers, the crisis in terms of the bit of drop in the sales that happened. So broadly, the rice and ghee were the prime drivers for the reduction in the sales.

But overall basis, if I were to look at on a sequential basis, yes, you're right, there is a drop. And of nearly if I were to compare INR35 crores (This was said erroneously, actual drop is of 32%) on an overall basis, if I were to look at is almost INR98 crores of drop in staples overall on a 12-month basis, and almost there's an uptick of what we had in the ethnic foods.

But quarter-on-quarter basis, yes, there is a drop of nearly quite a substantive number of nearly INR400 crores (Actual number is 406.84) that we saw dropping largely on account of the staples rice that drop what we saw.

Abhishek Mathur: Right. And sir, are we expecting this to reverse in the coming quarters?

Sanjeev Asthana: It will. I mean, look, there are two things, which are Abhishek, which are driving this change. One is that staples is undergoing a significant shift right now on account of drought-like conditions which are likely to emerge now. And second is the government policies that we might witness. There might be a bit of overreach there potentially.

So that may have some impact. But broadly, the numbers that we have projected have taken all these into account, but there could be some bit of disruption on these two accounts and third one, of course, is the war. But I would say the larger issue is the potential impact of the El Nino.

And the disruption that it may ensure on account of the government policies, that may have some impact on the overarching theme because war is largely discounted. We have accounted for it in everything, but these are only two things which are there. But still in terms of the plans going forward, we're pretty confident that we should be able to meet the objectives that we have for the business.

- Abhishek Mathur:** Got it, sir. And the tax rate, was there any one-off?
- Sanjeev Asthana:** That Rajesh ji can answer better in terms of the tax rate one-off. Rajesh Ji, any comments?
- Kumar Rajesh:** You meant to say GST tax rate?
- Abhishek Mathur:** Sir, if I -- so I think INR40 crores of the current tax plus the deferred tax that we have is about - just about a 10% tax rate on the PBT. We have had a history of about INR20 crores odd?
- Kumar Rajesh:** I understood. Basically, we are having refund process into the earlier assessment year. So we have got very good assessment post CIRP. Basically, we claimed our expenditures and we offered income for the write-back of a loan amount during the CIRP when we took over the company. The assessment was completed now and we are getting refunds. So our earlier tax has been adjusted from the current tax demand. That's why tax has not been shown here.
- Abhishek Mathur:** Sir, can you quantify that adjustment that you have made?
- Kumar Rajesh:** That refund during last year, we got refund near about INR788 crores, including INR330 crores in the fourth quarter.
- Abhishek Mathur:** Great, sir. And just one final bookkeeping question, Sanjeev sir, if you can give us the EBITDA for the divisions in terms of HPC, biscuits, staples and ethnic foods the EBITDA numbers for the quarter, please?
- Sanjeev Asthana:** I can give you that. So for the Foods business EBITDA, for the quarter we had INR72 crores. Then for the biscuits business, we had an EBITDA of INR65 crores; Nutraceuticals, we had INR2 crores and for nutrela, we had INR16.85 crores.
- Abhishek Mathur:** Sorry, when you said Food INR72 crores, that was staples or was it ethnic foods or was it combined?
- Sanjeev Asthana:** It was combined.
- Kumar Rajesh:** Combined.
- Sanjeev Asthana:** So otherwise, if you want the break up, we have INR66 crores from the ethnic foods and staples was INR5.46 crores, the breakup of INR72 crores.
- Abhishek Mathur:** Right, sir. In HPC finally?
- Sanjeev Asthana:** And HPC, we had an EBITDA of INR136 crores.
- Abhishek Mathur:** Great, sir. That's all from me. Thanks and all the best.
- Moderator:** Thank you. The next question comes from the line of Anuj D with Antique Stock Broking. Please go ahead.

- Anuj D:** Hi team. Good evening. Just one bookkeeping question. What would be our Nutrela revenue for Q4 as well as the full year?
- Sanjeev Asthana:** So Nutrela revenue for Q4 is INR106 crores and for the year is INR527 crores.
- Anuj D:** Thank you. That's it from my side.
- Moderator:** The next question comes from the line of Dhiraj Mistry with Jefferies. Please go ahead.
- Dhiraj Mistry:** Yes. Hi, good evening. Sir, my first question is on the volume growth of edible oil for the quarter as well as for the full year or you can give absolute volume also for the quarter and for the full year?
- Sanjeev Asthana:** Yes. So total absolute volume, what we had is on the edible oil alone. So there are two ways, Dhiraj, we look at. One is that we do in the edible alone and second is the oil seeds combined with the other products as well. So edible oil, we did 20.3 lakh tons in terms of the volume. And last year, it was 18.84 lakh tons. And overall aggregate basis, if I were to combine the entire segment of the edible oil as we report, so that is 25.1 lakh tons versus 23.64 lakh tons in the last year.
- Dhiraj Mistry:** Okay. And sir, second question is on balance sheet. So we have seen significant increase in our receivable days as well as there is an increase in loan borrowing also. How do we look this number going ahead? Would it remain at current level or would it decline over the period?
- Sanjeev Asthana:** So Dhiraj, I would request Rajesh ji to answer this question. And yes, please Rajesh Ji.
- Kumar Rajesh:** So Dhiraj, looking into the market conditions and geopolitical scenario, we have extended credit to our customers also, that is one of the reasons to grow our debtors you can see and near about INR700 crores to INR800 crores. On the other side, we have also secured our raw materials by paying in advance to our vendors for the future requirement.
- That's why our borrowings have been increased significantly, you can say. But going forward, obviously, we endeavour to collect all our receivables within quarter or two and rationalize all the advances and procure the raw materials on a cash basis like earlier, if geopolitical situation permits.
- Dhiraj Mistry:** Got it. And Sanjeev ji, can you throw some light in terms of guidance for your food business as well as HPC business? Edible oil, I understand that there would be volatility because of the raw material prices in terms of top line. But what kind of volume growth do you expect in edible oil for FY27 and likewise what kind of revenue guidance growth you would go for your food business as well as HPC business? And also, if you can throw some light on margins on this each segment?
- Sanjeev Asthana:** Yes. So reasonably comfortable with that. I think our volume growth in the veg oils will remain pretty much in the ballpark of 3% to 5%, which is what the anticipation is what India will sort of grow as well, and so that's one. Second is on the food side. Our growth on a blended basis, if I were to combine all the businesses.

I think we should be anywhere between 8% to 10% is the growth that we should see in the foods category, overall foods portfolio and about 15% is the growth objective that we have for the HPC, Home & Personal Care. And margin guidance wise, I think some bit of what you saw the tapering off in the foods this year. I think that will get rationalized.

And I think we should be pretty much on course, so in the veg oil, we'll be just a little south of 4%. I think we should be very close because I'm anticipating very positive outcome of whatever is happening geopolitically or otherwise. So it should be positive for us. So, a little slightly below 4%.

On the HPC side, we'll be closer to 18% plus as we rationalize and I think maybe even higher. So that business, as I mentioned right in the beginning when we took over the business also that the efficiencies and the growth will drive us towards 200 basis points of improvement over what it was doing under the parent.

And the third one is the Foods overall as a portfolio. I think we should be closer to 10% because some bit of blip that we saw last year on account of various changes that happened, I think should be behind us. So, net-net, overall, I would say that we should have definitely on a blended basis compared to the overall sort of the EBITDA, that we have in the business. I think we should see a good growth of anywhere between 12% to 15% growth for the next year.

Dhiraj Mistry:

Got it. And lastly, from my side is, would you like to comment from the near-term perspective on edible oil margin as well as top line in light of Indonesia or let's say there is a restriction of export from Indonesia palm oil. How it would impact our business in the near term, both in terms of revenue as well as in terms of margins?

Sanjeev Asthana:

So overall, Indonesia has no choice, but to export to the demand countries like India. And this whole centralization, and the canalization almost what they're proposing. So that has thrown a bit of a spanner in the works of smooth flow, what was happening through the private trade. So short term, that volatility will be there.

But as I mentioned earlier, that, this particular volatility is helpful for any large player, which typically does long-only business. And for companies like us, I think it's overall beneficial. So even in the short term, also, I expect quarter 1 of FY27 to be very positive, which should pretty much continue into Q2 also. And likewise, on our oilseeds crush side also, I think we should be positive.

So, all these uncertainties in the marketplace, which is spiking the market are largely beneficial for any large player which is holding onto the positions with an idea to buy first and sell later is beneficial for near term. In terms of the volume growth, despite whatever is going on, I think fundamentally, we are still projecting between 3% to 5% growth for the country's consumption also, despite the call to reduce the consumption.

I'm not expecting much of a change because India is still at the lower end of the curve of the consumption. So, I think that growth momentum will continue. And we will see that growth in the consumption. And I think that should benefit player like us. And we are not projecting

anything greater than what the country's consumption will grow. So, the overall market growth, I think we should be quite aligned to that.

Dhiraj Mistry:

Got it. Thank you very much, sir.

Sanjeev Asthana:

Thank you, Dhiraj.

Moderator:

The next question comes from the line of Abhishek Mathur with Systematix. Please go ahead.

Abhishek Mathur:

Hi, sir. Thank you for the follow-up opportunity. Just wanted to check, maybe I missed the number, if you can give again, the volume growth that we saw in edible oils for the quarter and for the year? And also, what kind of price hikes have you taken so far over March, April, May? If you can talk about the blended -- the overall blended or parts of the portfolio where you have taken hikes. Yes, that's it.

Sanjeev Asthana:

So, the edible oil, we grew in terms of the overall consumption, nearly 80,000 tons between Q3 and Q4 of FY26. And in terms of the volume terms, and of course, on a 12-month basis between FY25 and FY26, we grew 1.5 lakh tons overall. And the price hike, as I mentioned, Abhishek, is that it's almost literally on a daily basis, it's almost 100% pass-through that we go through.

So, the price spike, I don't have it in front of me, but the prices rose anywhere between 10% to 15%, 14% overall, and where we have pretty much kept consistent, that our prices went up accordingly as well.

Abhishek Mathur:

Got it, sir. And on the foods?

Sanjeev Asthana:

Sorry, for the palm, soya and sun, mustard being a largely domestic crop. So that that's slightly trailed and which is where a lot of demand has started coming back to the mustard oil. But overall, of the palm, soya and sun between 10% and 14%, we pretty much were consistent how the market moved, our prices moved as well.

Abhishek Mathur:

Very clear, sir. And on the Foods and HPC side of the business, the price hikes that we've taken so far?

Sanjeev Asthana:

The price hikes in the overall basis, we have not taken too much of a price spike barring a few commodities like pulses, like rice, and sort of the staples side, we have taken a price rise. On ghee, we took a price rise. In the third quarter onwards, we started sort of moving up. And there, we took a price rise. But overall, on the ethnic foods overall, we haven't taken other than ghee. And balance on the staples, it was pretty much across the board that where the price rise has happened, and the range has been between 2% and 5% across the board.

Abhishek Mathur:

And sir, with these hikes, do we think that this is sufficient to cover the inflation that we have seen or we are expecting to take some further hikes?

Sanjeev Asthana:

No. So the Inflation impact is going to be witnessed now. So far, what has happened is that it's a phenomenon pretty much in the last 4 weeks that we're seeing the prices. Finally, the market

is pricing in the news of drought, the potential El Nino impact and the disruption in the supplies now. So, I think in this quarter, we'll have to see that.

But as I was mentioning, on the staple side, it was between 2% and 4%. And the balance side on this quarter, we'll have to see that how the price will behave, but we are seeing some uptick in the prices. So, there we may have to take that step.

Abhishek Mathur: Right. So, thanks. That's all from me. Thanks, and all the best.

Moderator: The next question comes from the line of Dhiraj Mistry with Jefferies. Please go ahead.

Dhiraj Mistry: Yes. Sorry, I forgot to ask on palm oil plantation EBITDA for the quarter and for the full year?

Sanjeev Asthana: So, Dhiraj, we did as we had oil palm plantation EBITDA was INR357 crores. Let me give you the exact number. So, our revenue was INR1,793 crores, and our EBITDA was INR357 crores versus INR1,262 crores in the previous year and INR203 crores of EBITDA.

So, it was a very healthy spike that we got in the margins on the oil palm plantation. So, the two pointers are driving. One is the volume growth in the business as the plantation that we done earlier start to mature, and this momentum will pick up. And second, of course, was an uptick in the prices of the palm oil prices that went up. So that straightaway translates into the superior margin construct for us in the plantation business.

Dhiraj Mistry: Got it. Okay. Thank you very much, sir.

Sanjeev Asthana: Thank you.

Moderator: As there are no further questions from the participants. I would like to hand the conference over to the management for closing comments.

Sanjeev Asthana: So, thank you very much. And with this, I conclude the call. I sincerely thank you all for the continued support and trust in Patanjali Foods. If you have any further queries, you could speak to our Advisors, SGA, and we will be in touch with more comments and more feedback. We look forward to receiving from you all. Thank you very much.

Kumar Rajesh: Thank you. Thank you very much to all.

Moderator: Thank you. On behalf of Patanjali Foods Limited, that concludes this conference. Thank you for joining us, and you may now disconnect your lines. Thank you