

**PFL/2025****May 15, 2025****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 Sirs/Madam,

**Sub: Outcome of Board Meeting of the Company held on May 15, 2025**

In terms of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended, we wish to inform you that the Board of Directors at their meeting held on today i.e. May 15, 2025, have inter alia, approved the following:

**A. Audited (standalone & consolidated) financial results for the quarter and year ended March 31, 2025**

Pursuant to Regulation 33 of the Listing Regulations, the Board of Directors of Patanjali Foods Limited (“the Company”) has approved and took on record the audited (standalone & consolidated) financial results of the Company for the quarter and year ended March 31, 2025, duly reviewed by the Audit Committee. The audited (standalone & consolidated) financial results of the Company for the quarter and year ended March 31, 2025 and Audit Report issued by the Statutory Auditors are enclosed herewith as **Annexure - A**.

We may also submit that M/s. Chaturvedi & Shah LLP, Statutory Auditors have issued Audit Report with unmodified opinion on audited (standalone & consolidated) financial results of the company for the quarter and year ended March 31, 2025.

**B. Recommend dividend of Rs. 2/- per equity share**

Recommended final dividend of Rs. 2/- (i.e. 100 %) per equity share for the financial year ended March 31, 2025 to the shareholders holding shares as on record date to be declared by the Company and the same shall be payable subject to approval of the shareholders at the ensuing Annual General Meeting (‘AGM’) of the Company. The Company has already paid interim dividend of Rs. 8/- (i.e. 400%) per equity share for the financial year ended March 31, 2025.

A copy of press release being issued by the Company is also attached as **Annexure - B** for your records.

The meeting commenced at 4.30 P.M. and concluded at 6.15 P.M. on May 15, 2025.

The above information will be made available on the Company's website [www.patanjalifoods.com](http://www.patanjalifoods.com).

It is for your information and records please.

Thanking you,

Yours Sincerely,

**For Patanjali Foods Limited**

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

**Encl.:** as above

**Independent Auditor's Report on Standalone Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Patanjali Foods Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited accompanying standalone quarterly financial results of Patanjali Foods Limited ("the Company") for the quarter ended 31<sup>st</sup> March 2025 and year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us on these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2025 as well as the year-to-date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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.





### Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 SAs 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 results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial results, 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 standalone 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 the Board of Directors.
- Conclude on the appropriateness of the 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 financial results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.





### Other Matter

We report that the figures for the quarter ended 31<sup>st</sup> March 2025 and 31<sup>st</sup> March 2024 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March 2025 and 31<sup>st</sup> March 2024 and the published year-to-date figures up to 31<sup>st</sup> December 2024 and 31<sup>st</sup> December 2023 being the date of the end of the third quarter of the respective financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of the said matter.

### For Chaturvedi & Shah LLP

Chartered Accountants

Registration Number: 101720W/W100355

*Vijay Napawaliya*

### Vijay Napawaliya

Partner

Membership Number: 109859

UDIN: 25109859BMMJPY1276



Place: Mumbai

Date: 15<sup>th</sup> May 2025

# Patanjali Foods Limited

CIN:L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

₹ in Lakh (Except per Share Data)

Statement of Profit and Loss					
Particulars	3 months ended March 31, 2025	Preceding 3 months ended December 31, 2024	Corresponding 3 months ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Income</b>					
<b>I</b> Revenue from operations	969,220.96	912,027.28	822,763.52	3,415,695.73	3,174,180.96
<b>II</b> Other Income	5,252.62	2,350.91	12,039.39	13,243.41	21,981.54
<b>III</b> Total income (I+II)	<b>974,473.58</b>	<b>914,378.19</b>	<b>834,802.91</b>	<b>3,428,940.14</b>	<b>3,196,162.50</b>
<b>IV</b> Expenses					
(a) Cost of Materials Consumed	612,258.32	598,149.76	416,242.04	2,109,773.67	1,918,971.80
(b) Purchases of Stock-in-Trade	227,501.43	261,736.55	271,996.24	893,547.77	860,481.25
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(30,925.51)	(93,708.35)	25,872.59	(119,203.18)	1,138.65
(d) Employee Benefits Expense	15,129.44	14,405.92	10,090.16	55,274.29	35,411.48
(e) Finance Cost	2,511.93	2,028.58	11,590.40	8,449.31	18,989.87
(f) Depreciation, Amortisation and Impairment expenses	8,527.12	6,970.59	8,136.36	26,839.16	26,882.64
(g) Other Expenses	92,622.35	75,670.39	60,903.29	281,642.67	228,278.29
<b>Total Expenses (IV)</b>	<b>928,625.08</b>	<b>865,253.44</b>	<b>804,831.08</b>	<b>3,256,323.71</b>	<b>3,090,153.98</b>
<b>V</b> Profit before tax (III-IV)	<b>45,848.50</b>	<b>49,124.75</b>	<b>29,971.83</b>	<b>172,616.43</b>	<b>106,008.52</b>
<b>VI</b> Tax Expense					
Current Tax	13,952.63	13,300.83	9,298.00	45,569.60	32,902.63
Deferred Tax - Charge / (Credit)	(2,126.77)	(1,269.26)	41.90	(1,256.33)	(3,409.20)
Income Tax of earlier years	(1,831.00)	-	-	(1,831.00)	-
<b>VII</b> Profit after tax (V-VI)	<b>35,853.64</b>	<b>37,093.18</b>	<b>20,631.93</b>	<b>130,134.16</b>	<b>76,515.09</b>
<b>VIII</b> Other Comprehensive Income					
(i) Items that will not be reclassified to Profit and Loss	(1,045.72)	(334.71)	274.23	(1,245.12)	1,031.83
(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-
(iii) Items that will be reclassified to Profit and Loss	(2,091.59)	1,013.20	638.64	(1,663.28)	533.69
(iv) Income tax relating to items that will be reclassified to Profit and Loss	526.42	(255.01)	(150.73)	418.62	(134.32)
<b>Total Other Comprehensive Income (net of tax)</b>	<b>(2,610.89)</b>	<b>423.48</b>	<b>752.14</b>	<b>(2,489.78)</b>	<b>1,431.20</b>
<b>IX</b> Total Comprehensive Income for the period/year (VII + VIII)	<b>33,242.75</b>	<b>37,516.66</b>	<b>21,384.07</b>	<b>127,644.38</b>	<b>77,946.29</b>
<b>X</b> Paid up - Equity Share Capital [Net of Treasury shares] (Face value ₹ 2 per share)	7,242.02	7,238.37	7,238.37	7,242.02	7,238.37
<b>XI</b> Other Equity excluding Revaluation Reserve				1,129,910.39	1,013,292.95
<b>XII</b> Earnings per share of face value ₹ 2 each *(Not annualised)					
a) Basic (in ₹)	9.91*	10.25*	5.70*	35.96	21.14
b) Diluted (in ₹)	9.91*	10.25*	5.70*	35.96	21.14
See accompanying notes to the Audited Standalone Financial Results					



# Patanjali Foods Limited

CIN:L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

## AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

₹ in Lakh

Particulars	3 months ended March 31, 2025	Preceding 3 months ended December 31, 2024	Corresponding 3 months ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
Edible Oils	676,407.82	673,452.84	559,489.60	2,478,531.34	2,240,410.95
Food & Other FMCG*	225,722.18	203,769.48	270,465.21	855,219.68	964,345.79
Home & Personal Care*	72,848.26	42,036.44	-	114,884.70	-
Wind Turbine Power Generation	553.36	614.87	1,062.79	4,036.37	5,456.32
<b>Total</b>	<b>975,531.62</b>	<b>919,873.63</b>	<b>831,017.60</b>	<b>3,452,672.09</b>	<b>3,210,213.06</b>
Less: Inter Segment Revenue	6,310.66	7,846.35	8,254.08	36,975.36	36,032.10
<b>Net Sales/Income from Operations</b>	<b>969,220.96</b>	<b>912,027.28</b>	<b>822,763.52</b>	<b>3,415,696.73</b>	<b>3,174,180.96</b>
<b>2 Segment Results Profit before Finance Costs and Tax Expenses</b>					
Edible Oils	25,627.70	32,618.32	7,175.68	97,815.32	(7,649.40)
Food & Other FMCG*	13,075.97	14,336.32	24,966.77	67,293.28	123,030.03
Home & Personal Care*	10,803.14	4,410.64	-	15,213.78	-
Wind Turbine Power Generation	(781.61)	(718.76)	(279.65)	(1,325.86)	38.68
<b>Total</b>	<b>48,725.20</b>	<b>50,646.52</b>	<b>31,862.80</b>	<b>178,996.52</b>	<b>115,419.31</b>
Less: (i) Finance cost	2,511.93	2,028.58	11,590.40	8,449.31	18,989.87
(ii) Unallocable Income Including Interest Income net off unallocable expenses	364.77	(506.81)	(9,699.43)	(2,069.22)	(9,579.08)
<b>Profit before tax</b>	<b>45,848.50</b>	<b>49,124.75</b>	<b>29,971.83</b>	<b>172,616.43</b>	<b>106,008.52</b>
<b>3 Segment Assets</b>					
Edible Oils	956,186.86	919,262.37	753,404.48	956,186.86	753,404.48
Food & Other FMCG*	356,528.00	318,350.88	318,579.23	356,528.00	318,579.23
Home & Personal Care*	129,521.61	112,153.81	-	129,521.61	-
Wind Turbine Power Generation	21,753.21	22,841.47	26,642.31	21,753.21	26,642.31
Unallocated	87,787.62	127,598.29	227,581.23	87,787.62	227,581.23
<b>TOTAL</b>	<b>1,551,777.30</b>	<b>1,550,207.32</b>	<b>1,326,207.25</b>	<b>1,551,777.30</b>	<b>1,326,207.25</b>
<b>4 Segment Liabilities</b>					
Edible Oils	231,033.15	206,196.56	200,976.50	231,033.15	200,976.50
Food & Other FMCG*	50,012.29	44,094.15	63,713.34	50,012.29	63,713.34
Home & Personal Care*	31,539.43	114,530.30	-	31,539.43	-
Wind Turbine Power Generation	219.75	-	-	219.75	-
Unallocated	101,820.27	87,020.99	40,986.09	101,820.27	40,986.09
<b>TOTAL</b>	<b>414,624.89</b>	<b>451,842.00</b>	<b>305,675.93</b>	<b>414,624.89</b>	<b>305,675.93</b>

\* With effect from November 1, 2024, based on acquisition of non-food business, increased focus and business review carried out by the Managing Director (Chief Operating Decision Maker - CODM) of the Company, the Company has reported one more segment i.e. Home & Personal Care. Also the Company has renamed Food & FMCG segment from "Food & FMCG" to "Food & Other FMCG". Now the Company has identified the four reportable segments, i.e. Edible oils, Food and Other FMCG, Home & Personal Care, Wind Turbine Power Generation.



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# Patanjali Foods Limited

CIN:L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

## AUDITED STANDALONE BALANCE SHEET

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	395,358.66	340,934.41
(b) Capital work-in-progress	9,344.85	10,049.71
(c) Goodwill	1,082.42	1,082.42
(d) Other Intangible assets	155,165.76	154,268.39
(e) Intangible assets under development	117.75	89.00
(f) Financial assets		
(i) Investments	8,561.62	2,867.58
(ii) Others	25,839.73	22,885.26
(g) Deferred tax assets (Net)	9,715.59	8,602.54
(h) Income tax assets (Net)	1,305.63	267.37
(i) Other non-current assets	7,049.57	7,728.44
<b>Total Non-current assets</b>	<b>613,541.58</b>	<b>548,775.12</b>
<b>(2) Current assets</b>		
(a) Inventories	621,028.68	376,778.66
(b) Financial Assets		
(i) Investments	13,771.52	101,244.80
(ii) Trade receivables	158,467.77	143,436.28
(iii) Cash and cash equivalents	8,821.84	53,743.00
(iv) Bank balances other than (iii) above	18,707.69	29,615.05
(v) Others	10,449.47	18,496.07
(c) Other Current Assets	106,592.90	53,638.66
<b>Total Current assets</b>	<b>937,839.87</b>	<b>776,952.52</b>
Assets Classified as held for Sale	395.85	479.61
<b>Total Assets</b>	<b>1,551,777.30</b>	<b>1,326,207.25</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	7,242.02	7,238.37
(b) Other Equity	1,129,910.39	1,013,292.95
<b>Total Equity</b>	<b>1,137,152.41</b>	<b>1,020,531.32</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	518.62	101.50
(b) Other non-current liabilities	1,170.35	1,005.43
(c) Provision	2,389.33	1,762.82
<b>Total Non-Current Liabilities</b>	<b>4,078.30</b>	<b>2,869.75</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	78,129.52	104,753.61
(ii) Lease Liabilities	119.48	17.97
(iii) Trade Payables		
(a) Total Outstanding due to Micro and small enterprises.	5,712.16	5,518.94
(b) Total Outstanding due to creditors other than Micro and small enterprises.	253,005.75	153,318.37
(iv) Other financial liabilities	46,718.07	26,199.40
(b) Other current liabilities	26,163.81	12,429.66
(c) Provisions	524.80	374.23
<b>Total Current liabilities</b>	<b>410,373.59</b>	<b>302,612.18</b>
Liabilities directly associated with assets classified as held for sale	173.00	194.00
<b>Total Equity and Liabilities</b>	<b>1,551,777.30</b>	<b>1,326,207.25</b>



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# Patanjali Foods Limited

CIN: L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

## AUDITED STANDALONE CASH FLOWS STATEMENT

₹ in Lakh

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>(A) Cash flow from operating activities</b>		
Profit before tax	172,616.43	106,008.52
Adjustments for:		
Depreciation, Amortisation and Impairment expenses	26,839.18	26,882.64
Deferred Income from Government Grants	(172.31)	(84.17)
Net Gain/Loss on Sale/Discard of Property, Plant and Equipment	(55.19)	(96.87)
Share-based payment expense	12,375.19	1,068.38
Net Gain on Financial Assets	(6,584.66)	(8,427.98)
Interest Income	(2,407.58)	(12,153.17)
Dividend Income	-	(3.43)
Finance costs	8,449.31	18,989.87
(Gain)/Loss on foreign currency transaction/translation	1,743.98	1,394.56
Provision for Doubtful Advances & Expected credit loss	7,741.18	6,734.09
Bad Debts/Advances Written Off	-	1,428.81
Excess Provision/Liabilities no longer required written back (Net)	(254.42)	(820.21)
Bad Debts/ Advance recovered	(1.00)	(49.56)
Lease Rental income	(290.70)	(193.08)
<b>Operating profit before working capital changes</b>	<b>219,999.41</b>	<b>140,678.40</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in inventories	(200,755.10)	30,219.20
(Increase)/ Decrease in trade and other receivables	(69,142.60)	21,613.21
Increase in trade and other payables	115,202.74	16,053.08
<b>Cash generated from operations</b>	<b>65,304.45</b>	<b>208,563.89</b>
Income Tax	(45,531.62)	(33,939.13)
<b>Net cash flows from operating activities</b>	<b>19,772.83</b>	<b>174,624.76</b>
<b>(B) Cash flow from investing activities</b>		
Payment to acquire Non-Food Business	(93,500.00)	-
Payment for Purchase and Construction of CWIP, Property, Plant and Equipment and Intangible Assets under Development	(10,087.32)	(10,011.49)
Investment in Subsidiaries	(6,500.00)	-
Payment for Purchase of current Investment	(447,223.51)	(642,038.34)
Proceeds from Sale of current Investment	541,207.96	561,210.44
Advance/Proceeds against disposal of Property, Plant and Equipment	451.57	252.84
(Increase)/ Decrease in Other Balance with Banks	10,152.02	(8,819.77)
Interest income	1,641.80	8,021.54
Dividend received	-	3.43
Lease Rental Income	290.70	193.08
<b>Net cash flows (used in) investing activities</b>	<b>(3,566.78)</b>	<b>(91,188.27)</b>
<b>(C) Cash flow from financing activities</b>		
Proceeds from issue of Equity shares/Exercise of Stock Options	2,305.74	-
Proceeds from current borrowings (net)	(26,624.09)	(32,797.26)
Redemption of preference shares	-	(17,922.54)
Proceed from Government Grant	426.05	717.00
Payment related to issue expenses of further public offering	-	(738.75)
Fixed Deposit Pledged (Net)	(418.94)	(7,501.13)
Finance Cost	(7,640.60)	(8,461.79)
Dividend Paid	(29,104.55)	(43,261.95)
Payment of lease liability	(70.82)	(36.84)
<b>Net cash flows (used in) financing activities</b>	<b>(61,127.21)</b>	<b>(110,003.26)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(44,921.16)</b>	<b>(26,566.77)</b>
Cash and cash equivalents at the beginning of the year	53,743.00	80,309.77
<b>Cash and cash equivalents at the end of the year</b>	<b>8,821.84</b>	<b>53,743.00</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>		
Cash and Bank Balances as per Balance Sheet:		
Cash in hand	17.80	18.84
In Current Accounts	8,804.04	11,224.14
In Deposit Accounts with less than or equal to 3 months maturity	-	42,500.02
<b>Cash and Cash equivalents as at the year end</b>	<b>8,821.84</b>	<b>53,743.00</b>

**Note:**

- The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flow".
- Previous year figure have been regrouped and rearranged wherever necessary.



*[Signature]*





## Notes to the audited standalone financial results:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 15, 2025. The Statutory Auditors of the Company have issued audit report with unmodified opinion on the above results.
2. An award has been passed by the Arbitration Tribunal on October 8, 2024, in the pending arbitration with Ashav Advisory LLP ("AAL") ("Award"). The Award directs Patanjali Ayurved Limited, Patanjali Parivahan Private Limited, and Patanjali Gramudyog Nayas to jointly and severally provide or cause the Patanjali Foods Limited ("Company") to provide AAL with 1,86,70,213 unencumbered, marketable, and fully paid-up equity shares of the Company by allotment, transfer, or other lawful means. The Company has filed an application to challenge the Award before Hon'ble High Court of Delhi, which is pending for adjudication.
3. 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"). 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 are yet to be received.
4. Pursuant to exercise of the options issued under "Patanjali Employee Stock Option Scheme, 2023", during the quarter and year ended March 31, 2025, the Company had made allotment of 1,82,671 Equity Shares of face value of ₹ 2/- each fully paid-up, which has resulted into increase in the paid-up Equity Share Capital by ₹ 3.65 Lakh and Securities Premium by ₹ 3,482.93 Lakh, respectively.
5. The Board of Directors in their meeting held on October 24, 2024 declared an interim dividend of ₹ 8/- per equity share of ₹ 2/- each. The record date for payment was November 4, 2024 and the same was paid on November 12, 2024. 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. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
6. As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information' as described below: -

Reportable segment	Description
Edible Oils	Crude oils, Refined oils, Vanaspati, Bakery fats, seed extractions and other related products.
Food & Other FMCG	Various types of Food Products, Nutraceuticals, Biscuits, Noodles, Breakfast Cereals, Textured Soya protein and other related products.
Home & Personal Care	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 Windmills

The assets and liabilities that cannot be allocated between the segments are shown as unallocable assets and liabilities respectively.





7. The figures for quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the respective financial year.  
The figures for the previous period/year have been re-grouped/re-arranged, wherever considered necessary, to correspond with the current period/year's disclosures. The same are strictly not comparable due to acquisition of Non-Food Business as mentioned in above note.

**For and On Behalf of the Board of Directors  
Of Patanjali Foods Limited**



**Ram Bharat**  
Managing Director  
DIN No. 01651754

Place: - Haridwar  
Date: - May 15, 2025



**Independent Auditor's Report on Consolidated Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors Of  
Patanjali Foods Limited**

**Opinion**

We have audited the accompanying Consolidated Quarterly Financial Results of **Patanjali Foods Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> March, 2025 and for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 ("the Statement"), attached herewith, being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 / financial information of subsidiaries, the Statement:

- a. The statement includes the results of the entities as mentioned below;

**Parent Company**

Patanjali Foods Limited

**Subsidiary Companies**

Rishikrishi Farming Private Limited

Contemporary Agro Private Limited

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2025 and for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of





India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Consolidated Financial Results**

The Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements.

The Parent Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results 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 Results by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Results, 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 respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 SAs 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 Results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 consolidated 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 the Board of Directors.
- Conclude on the appropriateness of the 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 Results 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 Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by 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 of the Parent Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

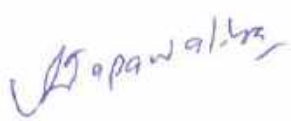
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- A) We report that the figures for the quarter ended 31st March, 2025 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to 31st December, 2024 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified with respect to this matter.
- B) The Consolidated Financial Results includes the audited financial results of 2 subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 6,440.58 Lakh as at 31st March 2025, total revenue of Rs. NIL & Rs. NIL, total net profit/(loss) after tax of Rs. (1.74) Lakh & Rs. (63.52) Lakh and total comprehensive income of Rs. (1.74) Lakh & Rs. (63.52) Lakh for the quarter ended 31st March 2025 and for the period from 1st April 2024 to 31st March 2025 respectively, and net cash inflow of Rs. 2,094.04 Lakh for the period from 1st April 2024 to 31st March 2025, as considered in the Consolidated Financial Results. The independent auditors' reports on financial statements / financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

**For Chaturvedi & Shah LLP**  
Chartered Accountants  
Registration No. 101720W/ W100355

  
**Vijay Napawaliya**  
Partner  
Membership No. 109859  
UDIN: - 25109859BMMJPZ1989



Place: Mumbai  
Date: 15<sup>th</sup> May 2025



Patanjali Foods Limited			
CIN:L15140MH1986PLC038536			
Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021			
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025			
₹ In Lakh (Except per Share Data)			
Statement of Profit and Loss			
Particulars	3 months ended March 31, 2025	Preceding 3 months ended December 31, 2024	Year ended March 31, 2025
	(Audited)	(Unaudited)	(Audited)
<b>Income</b>			
<b>I</b> Revenue from operations	969,220.96	912,027.28	3,415,696.73
<b>II</b> Other Income	5,252.62	2,350.91	13,243.41
<b>III Total income (I+II)</b>	<b>974,473.58</b>	<b>914,378.19</b>	<b>3,428,940.14</b>
<b>IV Expenses</b>			
(a) Cost of Materials Consumed	612,258.32	598,149.75	2,109,773.67
(b) Purchases of Stock-in-Trade	227,501.43	261,736.55	893,547.77
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30,925.51)	(93,708.35)	(119,203.18)
(d) Employee Benefits Expense	16,129.44	14,405.92	55,274.29
(e) Finance Cost	2,511.93	2,028.58	8,449.31
(f) Depreciation, Amortisation and Impairment expenses	8,527.21	6,970.59	26,839.27
(g) Other Expenses	92,624.00	75,675.56	281,706.10
<b>Total Expenses (IV)</b>	<b>928,626.82</b>	<b>865,258.61</b>	<b>3,256,387.23</b>
<b>V Profit before tax (III-IV)</b>	<b>45,846.76</b>	<b>49,119.58</b>	<b>172,552.91</b>
<b>VI Tax Expense</b>			
Current Tax	13,952.63	13,300.83	45,569.60
Deferred Tax - Charge / (Credit)	(2,126.77)	(1,269.26)	(1,256.33)
Income Tax of earlier years	(1,831.00)	-	(1,831.00)
<b>VII Profit after tax (V-VI)</b>	<b>35,851.90</b>	<b>37,088.01</b>	<b>130,070.64</b>
<b>VIII Other Comprehensive Income</b>			
(i) Items that will not be reclassified to Profit and Loss	(1,045.72)	(334.71)	(1,245.12)
(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-
(iii) Items that will be reclassified to Profit and Loss	(2,091.59)	1,013.20	(1,663.28)
(iv) Income tax relating to items that will be reclassified to Profit and Loss	525.42	(255.01)	418.62
<b>Total Other Comprehensive Income (net of tax)</b>	<b>(2,610.89)</b>	<b>423.48</b>	<b>(2,489.78)</b>
<b>IX Total Comprehensive Income for the period/year ( VII + VIII)</b>	<b>33,241.01</b>	<b>37,511.49</b>	<b>127,580.86</b>
<b>X Profit attributable to:</b>			
Owners of the Company	35,851.90	37,088.01	130,070.64
Non-Controlling interest	-	-	-
<b>XI Other comprehensive income attributable to:</b>			
Owners of the Company	(2,610.89)	423.48	(2,489.78)
Non-Controlling interest	-	-	-
<b>XII Total comprehensive income attributable to:</b>			
Owners of the Company	33,241.01	37,511.49	127,580.86
Non-Controlling interest	-	-	-
<b>XIII Paid up - Equity Share Capital (Net of Treasury shares) (Face value ₹ 2 per share)</b>	<b>7,242.02</b>	<b>7,238.37</b>	<b>7,242.02</b>
<b>XIV Other Equity excluding Revaluation Reserve</b>			<b>1,129,846.87</b>
<b>XV Earnings per share of face value ₹ 2 each *(Not annualised)</b>			
a) Basic (in ₹)	9.91*	10.24*	35.94
b) Diluted (in ₹)	9.91*	10.24*	35.94
See accompanying notes to the Audited Consolidated Financial Results			



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# Patanjali Foods Limited

CIN:L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021.

## AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

₹ in Lakh

Particulars	3 months ended March 31, 2025	Preceding 3 months ended December 31, 2024	Year ended March 31, 2025
	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>			
Edible Oils	676,407.82	673,452.84	2,478,531.34
Food & Other FMCG*	225,722.18	203,769.48	855,219.68
Home & Personal Care*	72,848.26	42,036.44	114,884.70
Wind Turbine Power Generation	553.36	614.87	4,036.37
<b>Total</b>	<b>975,531.62</b>	<b>919,873.63</b>	<b>3,452,672.09</b>
Less : Inter Segment Revenue	6,310.66	7,846.35	36,975.36
<b>Net Sales/Income from Operations</b>	<b>969,220.96</b>	<b>912,027.28</b>	<b>3,415,696.73</b>
<b>2 Segment Results Profit before Finance Costs and Tax Expenses</b>			
Edible Oils	25,627.70	32,618.32	97,815.32
Food & Other FMCG*	13,075.97	14,336.32	67,293.28
Home & Personal Care*	10,803.14	4,410.64	15,213.78
Wind Turbine Power Generation	(781.61)	(718.76)	(1,325.86)
<b>Total</b>	<b>48,725.20</b>	<b>50,646.52</b>	<b>178,996.52</b>
Less: (i) Finance cost	2,511.93	2,028.58	8,449.31
(ii)Unallocable Income Including Interest Income net off unallocable expenses	366.51	(501.64)	(2,005.70)
<b>Profit before tax</b>	<b>45,846.76</b>	<b>49,119.58</b>	<b>172,552.91</b>
<b>3 Segment Assets</b>			
Edible Oils	956,186.86	919,262.37	956,186.86
Food & Other FMCG*	356,528.00	318,350.88	356,528.00
Home & Personal Care*	129,521.61	112,153.81	129,521.61
Wind Turbine Power Generation	21,753.21	22,841.47	21,753.21
Unallocated	87,728.20	177,537.59	87,728.20
<b>TOTAL</b>	<b>1,551,717.88</b>	<b>1,550,146.12</b>	<b>1,551,717.88</b>
<b>4 Segment Liabilities</b>			
Edible Oils	231,033.15	206,196.56	231,033.15
Food & Other FMCG*	50,012.29	44,094.15	50,012.29
Home & Personal Care*	31,539.43	114,530.30	31,539.43
Wind Turbine Power Generation	219.75	-	219.75
Unallocated	101,824.37	87,021.56	101,824.37
<b>TOTAL</b>	<b>414,628.99</b>	<b>451,842.57</b>	<b>414,628.99</b>

\* With effect from November 1, 2024, based on acquisition of non-food business, increased focus and business review carried out by the Managing Director (Chief Operating Decision Maker - CODM) of the Company, the Company has reported one more segment i.e. Home & Personal Care. Also the Company has renamed Food & FMCG segment from "Food & FMCG" to "Food & Other FMCG". Now the Company has identified the four reportable segments, i.e. Edible oils, Food and Other FMCG, Home & Personal Care, Wind Turbine Power Generation.



*[Handwritten Signature]*



<b>Patanjali Foods Limited</b>	
<b>CIN:L15140MH1986PLC038536</b>	
Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021	
<b>AUDITED CONSOLIDATED BALANCE SHEET</b>	
<b>₹ in Lakh</b>	
<b>Particulars</b>	<b>As at March 31, 2025</b>
<b>I. ASSETS</b>	
<b>(1) Non-current assets</b>	
(a) Property, plant and equipment	399,052.01
(b) Capital work-in-progress	9,344.85
(c) Goodwill	1,082.42
(d) Other Intangible assets	155,165.76
(e) Intangible assets under development	117.75
(f) Financial assets	
(i) Investments	2,061.62
(ii) Others	25,839.73
(g) Deferred tax assets (Net)	9,715.59
(h) Income tax assets (Net)	1,305.63
(i) Other non-current assets	7,699.39
<b>Total Non-current assets</b>	<b>611,384.75</b>
<b>(2) Current assets</b>	
(a) Inventories	621,028.68
(b) Financial Assets	
(i) Investments	13,771.52
(ii) Trade receivables	158,467.77
(iii) Cash and cash equivalents	10,915.88
(iv) Bank balances other than (iii) above	18,707.69
(v) Others	10,452.47
(c) Other Current Assets	106,593.27
<b>Total Current assets</b>	<b>939,937.28</b>
Assets Classified as held for Sale	395.85
<b>Total Assets</b>	<b>1,551,717.88</b>
<b>II. EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity share capital	7,242.02
(b) Other Equity	1,129,846.87
<b>Equity attributable to the owners of the Company</b>	<b>1,137,088.89</b>
<b>LIABILITIES</b>	
<b>(1) Non-Current Liabilities</b>	
(a) Financial Liabilities	
(i) Lease Liabilities	518.62
(b) Other non-current liabilities	1,170.35
(c) Provision	2,389.33
<b>Total Non-Current Liabilities</b>	<b>4,078.30</b>
<b>(2) Current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	78,129.52
(ii) Lease Liabilities	119.48
(iii) Trade Payables	
(a) Total Outstanding due to Micro and small enterprises.	5,712.16
(b) Total Outstanding due to creditors other than Micro and small enterprises.	253,007.47
(iv) Other financial liabilities	46,718.07
(b) Other current liabilities	26,166.19
(c) Provisions	524.80
<b>Total Current liabilities</b>	<b>410,377.69</b>
Liabilities directly associated with assets classified as held for sale	173.00
<b>Total Equity and Liabilities</b>	<b>1,551,717.88</b>





**Patanjali Foods Limited**

CIN: L15140MH1986PLC038536

Regd. Office: 616, Tulsiani Chambers, Nariman Point, Mumbai -400021

**AUDITED CONSOLIDATED CASH FLOWS STATEMENT**

₹ in Lakh

Particulars	For the year ended March 31, 2025
<b>(A) Cash flow from operating activities</b>	
Profit before tax	172,552.91
Adjustments for:	
Depreciation, Amortisation and Impairment expenses	26,839.27
Deferred Income from Government Grants	(172.31)
Net Gain/Loss on Sale/Discard of Property, Plant and Equipment	(55.19)
Share-based payment expense	12,375.19
Net Gain on Financial Assets	(6,584.66)
Interest Income	(2,407.58)
Finance costs	8,449.31
(Gain)/Loss on foreign currency transaction/translation	1,743.98
Provision for Doubtful Advances & Expected credit loss	7,741.18
Excess Provision/Liabilities no longer required written back (Net)	(254.42)
Bad Debts/ Advance recovered	(1.00)
Lease Rental income	(290.70)
<b>Operating profit before working capital changes</b>	<b>219,935.98</b>
<b>Working capital adjustments</b>	
(Increase)/ Decrease in inventories	(200,755.10)
(Increase)/ Decrease in trade and other receivables	(69,145.98)
Increase/ (Decrease) in trade and other payables	115,206.83
<b>Cash generated from operations</b>	<b>65,241.73</b>
Income Tax	(45,531.62)
<b>Net cash flows from operating activities</b>	<b>19,710.11</b>
<b>(B) Cash flow from investing activities</b>	
Payment to acquire Non-Food Business	(93,500.00)
Payment for Purchase and Construction of CWIP, Property, Plant and Equipment and Intangible Assets under Development	(14,430.56)
Payment for Purchase of current Investment	(447,223.51)
Proceeds from Sale of current Investment	541,207.96
Advance/Proceeds against disposal of Property, Plant and Equipment	451.57
(Increase)/ Decrease in Other Balance with Banks	10,152.02
Interest income	1,641.80
Lease Rental income	290.70
<b>Net cash flows (used in) investing activities</b>	<b>(1,410.02)</b>
<b>(C) Cash flow from financing activities</b>	
Proceeds from issue of Equity shares/Exercise of Stock Options	2,305.74
Proceeds from current borrowings (net)	(26,624.09)
Proceed from Government Grant	426.05
Fixed Deposit Pledged (Net)	(418.94)
Finance Cost	(7,640.60)
Dividend Paid	(29,104.55)
Payment of lease liability	(70.82)
<b>Net cash flows (used in) financing activities</b>	<b>(61,127.21)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(42,827.12)</b>
Cash and cash equivalents at the beginning of the year	53,743.00
<b>Cash and cash equivalents at the end of the year</b>	<b>10,915.88</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>	
Cash and Bank Balances as per Balance Sheet	
Cash in hand	17.80
In Current Accounts	10,898.08
<b>Cash and Cash equivalents as at the year end</b>	<b>10,915.88</b>

**Note:**

1. The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flow".






### Notes to the audited consolidated financial results:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 15, 2025. The Statutory Auditors of the Company have issued audit report with unmodified opinion on the above results.
2. An award has been passed by the Arbitration Tribunal on October 8, 2024, in the pending arbitration with Ashav Advisory LLP ("AAL") ("Award"). The Award directs Patanjali Ayurved Limited, Patanjali Parivahan Private Limited, and Patanjali Gramudyog Nayas to jointly and severally provide or cause the Patanjali Foods Limited ("Company") to provide AAL with 1,86,70,213 unencumbered, marketable, and fully paid-up equity shares of the Company by allotment, transfer, or other lawful means. The Company has filed an application to challenge the Award before Hon'ble High Court of Delhi, which is pending for adjudication.
3. 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"). 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 are yet to be received.
4. Pursuant to exercise of the options issued under "Patanjali Employee Stock Option Scheme, 2023", during the quarter and year ended March 31, 2025, the Company had made allotment of 1,82,671 Equity Shares of face value of ₹ 2/- each fully paid-up, which has resulted into increase in the paid-up Equity Share Capital by ₹ 3.65 Lakh and Securities Premium by ₹ 3,482.93 Lakh, respectively.
5. The Board of Directors in their meeting held on October 24, 2024 declared an interim dividend of ₹ 8/- per equity share of ₹ 2/- each. The record date for payment was November 4, 2024 and the same was paid on November 12, 2024. 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. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
6. As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information' as described below: -

Reportable segment	Description
Edible Oils	Crude oils, Refined oils, Vanaspati, Bakery fats, seed extractions and other related products.
Food & Other FMCG	Various types of Food Products, Nutraceuticals, Biscuits, Noodles, Breakfast Cereals, Textured Soya protein and other related products.
Home & Personal Care	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 Windmills

The assets and liabilities that cannot be allocated between the segments are shown as unallocable assets and liabilities respectively.



7. Contemporary Agro Private Limited and Rishikrishi Farming Private Limited have become wholly owned subsidiary of the Company during the quarter ended June 30,2024. The Company did not prepare the consolidated financial results in the earlier periods/years. Accordingly, figures for the corresponding quarter and previous year ended have not given in respect of aforesaid consolidated financial results. Ruchi J-Oil Private Limited (a Joint Venture) is under liquidation and same is not considered in preparing the consolidated financial results.
8. The figures for quarter ended March 31, 2025 is balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the current financial year. The figures for the previous period have been re-grouped/re-arranged, wherever considered necessary, to correspond with the current period disclosures. The same are strictly not comparable due to acquisition of Non-Food Business as mentioned in above note.

**For and On Behalf of the Board of Directors  
Of Patanjali Foods Limited**



**Ram Bharat**  
Managing Director  
DIN No. 01651754

Place: - Haridwar  
Date: - May 15, 2025





**FOR IMMEDIATE RELEASE****Annexure 2*****Patanjali Foods Ltd. reports highest ever Quarterly and Annual Standalone Revenue from Operations, Gross Profit and Gross Profit Margin in Q4FY25 and FY25.******Company achieved Highest Ever Annual EBITDA of Rs. 2,079.06 crores in FY 25******Highlights: Standalone performance in Q4FY25 & FY25***

- The Revenue from Operations stood at ₹ 9,692.21 cr. in Q4FY25 and ₹ 34,156.97 cr. in FY25
- Food & Other FMCG segment achieved sales of ₹ 2,257.22 cr. in Q4FY25
- The Home and Personal Care (HPC) segment clocked a revenue of ₹ 728.48 cr. in Q4FY25 and ₹ 1,148.85 cr. since acquisition.
- For Q4FY25, the Gross Profit in the quarter has improved by 37.24% on a YoY basis and by 11.77% on QoQ basis. For FY25, the Gross profit was ₹ 5,448.22 cr., 31.10% higher than FY24, with a Gross Profit margin at 15.89%
- In Q4FY25, total EBITDA stood at ₹ 568.88 cr. (5.87% EBITDA from Operations margin), a 14.47% increase on a YoY basis; PAT margin was 3.68%
- In FY25, the Edible Oil segment EBITDA crossed ₹ 1,000 cr. mark, delivering ₹ 1,151.10 cr.
- In FY25, the EBITDA from Operations margin was 6.09 % while PAT margin was at 3.80%
- Total area under oil palm plantation stands at 89,546 hectares
- Combined Revenue share of Food, FMCG & HPC portfolio reached 30.61% of revenue from operations (excl. inter-segment revenue) in Q4FY25.

**Mumbai, 15 May 2025:** Patanjali Foods Limited (PFL) today announced its audited financial results for the Quarter and Year Ended 31<sup>st</sup> March 2025.

At a macro level, the demand in the rural markets outpaced the urban markets in Q4FY25, for the fifth straight quarter. Rural India consumer demand grew four times faster than urban India consumer demand. However, the growth in rural demand was modest, with minor degrowth on a sequential basis. With this backdrop, the standalone performance highlights of the Company are as below:

Q4FY25\*/FY25#  
Revenue from Operations

₹ 9,692.21 cr.\*  
₹ 34,156.97 cr.#

Q4FY25\*/FY25#  
FMCG (incl. HPC) Revenue

₹ 2,985.70 cr.\*  
₹ 9,701.05 cr.#

Q4FY25\*/FY25#  
Food & Other FMCG Revenue

₹ 2,257.22 cr.\*  
₹ 8,552.20 cr.#

Q4FY25\*/FY25#  
Home and Personal Care  
Segment Revenue

₹ 728.48 cr.\*  
₹ 1,148.85 cr.#

Q4FY25*/FY25# <u>EBITDA (total income basis)</u>
<b>₹ 568.88 cr.*</b>
<b>₹ 2,079.06 cr.#</b>

Q4FY25*/FY25# <u>FMCG (incl. HPC) EBITDA</u>
<b>₹ 256.71 cr.*</b>
<b>₹ 885.95 cr.#</b>

Q4FY25*/FY25# <u>Food &amp; Other FMCG EBITDA</u>
<b>₹ 142.02 cr.*</b>
<b>₹ 714.18 cr.#</b>

Q4FY25*/FY25# <u>Home and Personal Care EBITDA</u>
<b>₹ 114.69 cr.*</b>
<b>₹ 171.77 cr.#</b>

@ Home and Personal Care Segment was integrated w.e.f. 01<sup>st</sup> November 2024 .

## Key Highlights Q4FY25

- The company continued its robust performance during the quarter with ever highest revenue from operations of Rs. 9,692.21 crores and EBITDA of Rs. 568.88 crores along with EBITDA (from Operations Margin) of 5.87%.
- Home and Personal Care Segment is now fully integrated post-acquisition in Nov2024 and it achieved EBITDA margins of 15.74% . HPC business 5-month performance is in line with expectations and strategic vision of transforming into a contemporary, pure play FMCG company.
- The composite revenue share of FMCG (incl. Home and Personal Care) stood at 30.61% of the Revenue from Operations (excluding Inter Segment Revenue).
- The Company spent around 3.36% of its Q4FY25 Revenue from Operations on advertising & sales promotions, continuing its aggressive momentum on Advertisement and Sales Promotion spends.
- Nutraceuticals continue to show increased consumer acceptance, backed by strong advertising and product repositioning initiatives. It has achieved quarterly sales of Rs. 19.42 crores.
- The Gross Profit was up and stood at ₹ 1,656.39 Cr. from ₹ 1,206.92 cr. on a YoY basis, primarily on account of favorable pricing environment. The Gross Profit Margin in Q4FY25 was 17.00%, an improvement of 254 bps.
- The PAT rose 73.78% on YoY basis with the margin improving by 121 bps to 3.68%.
- The Company achieved export revenues of ₹73.44 crore in Q4FY25, expanding its presence to 29 countries.
- The revenue from Wind Turbine Power Generation segment stood at Rs. 5.53 crores during the quarter.
- The company continues to use solar power at its biscuit manufacturing plant at Bhagwanpur, Uttarakhand.
- With the inflation cooling, households remained cautious and prioritizing savings, and it resulted in tepid consumer demand.
- The industry continued to witness significant shifts in volumes from General Trade to the emerging channels like Modern Trade, E-Commerce and Quick Commerce, mainly due to the convenience factor. The company continues to take initiatives to strengthen its distribution network across these emerging channels through targeted initiatives and deeper engagement with channel partners.



- For the upcoming quarters, we expect a gradual recovery in the overall demand scenario, driven primarily by supportive government policies, expectations of better agriculture output due to good monsoon, leading to higher consumer spending. We anticipate the second half of FY26 to be strong from a demand standpoint.

### Food & Other FMCG

- The segment generated revenue of ₹ 2,257.22 cr. in Q4FY25 vis-a-vis ₹ 2,037.69 cr. in Q3FY25. The Food & Other FMCG segment represented 23.14% of the Revenue from Operations (excluding inter-segment revenue) in Q4FY25, while the annual contribution was 24.77%, broadly in line with the company's strategy.
- The segment generated ₹ 142.02 cr. in EBITDA for the quarter. This is largely on account of inflationary pressures and hike in raw material prices leading to a drop in gross margins.
- Consumer staples clocked in revenue of ₹1,034.65 cr. in Q4FY25.
- In Q4FY25, the company recorded ₹102.83 cr. in quarterly Textured Soya Products sales.
- Food items like Ghee, Biscuits, Beverages continue to show upward growth trends.
- Biscuits recorded revenue of ₹426.25 cr. in Q4FY25 and ₹1,677.38 cr. in FY25. The company's leading brand in the biscuits category, Doodh' continues to maintain its performance above the ₹1,000 cr threshold for the second consecutive year. The 'Nariyal' brand biscuits continue to grow and contribute significantly to overall sales. For the Biscuits category, the margin was impacted due to elevated prices of raw materials such as oil, milk and sugar.
- Despite a shift in consumer preference due to rising prices, the company invested in long-term brand building for Ghee by activating 30,000 outlets during Q4FY25. In Q4FY25, Honey reported a decline due to the early onset of summer.
- Nutraceuticals' segment generated revenue of ₹19.42cr. and ₹64.24 cr. for Q4FY25 and FY25, respectively. During FY25, the company launched new products such as Moringa, Adult Gummies and Plant Protein and new SKUs in Fitness categories such as Creatine and other Pre- Workout products. PFL expects this segment to gain momentum in a few quarters due to the various initiatives such as product development, branding, advertising and promotion activities.

### Home & Personal Care Business (HPC)

- Following its mid-quarter addition in Q3FY25, Q4FY25 marked the segment's first full quarter of operations and financial contribution.
- The HPC business segment witnessed healthy market momentum and generated ₹ 728.48 cr. in revenues in Q4FY25. Since 1<sup>st</sup> November 2024, the revenue of this segment has been 1,148.85 cr. Home Care segment recorded growth, driven by strategic distribution expansion and deeper rural penetration.
- For Q4FY25, Dental Care accounted for ₹398.14 cr., Skin Care at ₹178.49 cr., and Home Care contributed ₹88 cr. The remaining revenues came from Hair Care & other products
- The EBITDA generated by the segment amounted to ₹ 114.69 cr. for Q4FY25 and ₹171.77 cr. since integration. The contribution of the HPC segment to EBITDA (excluding inter – segment revenue) was 20.03% for Q4FY25. The segment margins remained within the company's internal benchmarks.

- The segment's contribution to the company's overall revenues and margins continues to grow, and it is anticipated to become a key driver of both revenue and profitability soon.

### Edible Oil

- The segment achieved quarterly sales of ₹6,764.07 cr., with growth of 20.90% compared to the prior year period, supported by price adjustments. Of this, the branded edible oils contributed over 75 % to the total sale of products. The branded edible oils saw strong growth on a YoY basis mainly due to continued demand, pricing impact and strong marketing push.
- For Q4FY25, the segment reported EBITDA of ₹314.99 cr., a healthy growth from ₹134.27 cr. in Q4FY24. The healthy realizations of the segment were primarily attributable to the conducive pricing environment.
- PFL employs sound risk management strategies which are integral to the operations, to navigate opportunities and mitigate risks in the ever-evolving market landscape.
- The allocated area increased from 6.28 Lakh hectares in December 2024 to 6.77 Lakh hectares on March 31, 2025.
- The area under oil palm plantation increased to 89,546 hectares as of March 31, 2025, from 87,109 hectares in December 2024, with 44.81% of the area in the prime yielding phase (7-25 years).
- In Q4FY25, PFL signed a Memorandum of Understanding with the Government of Manipur under the National Mission on Edible Oils - Oil Palm to cultivate 2,700 hectares of oil palm plantations, a significant step toward the company's commitment to self-reliance in Edible Oil. As part of its ongoing efforts to strengthen backward integration, the company has established new nurseries—two in Assam, three in Arunachal Pradesh, and one in Andhra Pradesh.

### Other Developments

- The company continued to invest in brand-building, trade, consumer promotions, and distribution expansion. The Company spent 3.36% of its Q4FY25 Revenue from Operations on such activities. The spend on advertising increased significantly from ₹71.45 cr. in FY24 to ₹233.36 cr. in FY25. Some of the efforts undertaken include advertising and marketing campaigns during Maha Kumbh, Nutrela's collaboration with Zee Bangla channel for Dance Bangla Dance.
- To counter softening urban growth, the company launched the Urban Loyalty Program – Samriddhi, which targeted top premium stores through focused brand investments and exclusive engagement. The initiative aimed to strengthen brand presence, enhance visibility, and increase throughput in Tier 1 and Tier 2 cities. It also mirrored best practices in premiumization and in-store brand execution across these urban markets.
- The company strengthened its rural distribution networks, aligning with industry trends, and plans to expand its reach to over 1 lakh villages in FY25-26 through Patanjali Direct, leveraging the Rural Sub Stockist and Gramin Vitrak Channel. Currently, the Gramin Vitrak Channel covers 30,000 villages.
- As part of the CSR initiative, the company collaborated with Robin Hood Army NGO and celebrated National Protein Day in Kolkata and Delhi. Nutritious Nutrela meals were distributed to over 30,000 children. The campaign gained strong traction with 8.1 million+ views on social media and 300+ PR coverages, reaching a potential audience of 70 million.



- In Q4FY24, the company won the following awards
  - Workplace Safety & Health Initiative of the Year and Best Environment-Friendly Initiative of the Year
  - Asia's Most Trusted Iconic Brand at the Global Leaders Business Summit & Awards 2024-25!
  - Great Place to Work for 4<sup>th</sup> consecutive years.
  - Great Place to Work – Top 50 Large – India's best workplace in manufacturing in 2025.

### About Patanjali Foods Limited

Incorporated in 1986, Patanjali Foods Limited is one of India's top FMCG players in India. The Company is present in Edible Oils, Food & FMCG, Home and Personal Care and Wind Power Generation segments via a bouquet of brands like Patanjali, Ruchi Gold, Nutrela, Dant Kanti etc.

The Company is focused on investing in building brands and expanding its product portfolio and towards this, the Company offers food products across multiple categories, price points and segments to cater to a wide spectrum of consumer preferences.

For more information, visit us on <http://www.patanjalifoods.com/investors.php>

### Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

**For further information please contact:**

#### Company:

**Patanjali Foods Limited.**

CIN: L15140MH1986PLC038536

Email id: [secreterial@patanjalifoods.com](mailto:secreterial@patanjalifoods.com)



#### Investor Relations Advisors:

**Strategic Growth Advisors Pvt Ltd.**

CIN: U74140MH2010PTC204285

Shikha Puri/ Devika Shah/ Sharvi Patil

Email id: [shikha.puri@sgapl.net](mailto:shikha.puri@sgapl.net)/ [devika.shah@sgapl.net](mailto:devika.shah@sgapl.net)/  
[sharvi.patil@sgapl.net](mailto:sharvi.patil@sgapl.net)

Tel No: +91 9819282743 / +91 9920764659 / +91 9422367231

**SGA** Strategic Growth Advisors