



# PATANJALI PATANJALI AYURVED LIMITED

(CIN : U24237DL2006PLC144789)

An ISO 9001 : 2015, 14001 : 2015, 22000 : 2018, 45001 : 2018 / Ayush Premium Mark / Agmark / EIA / GMP Certified Company



Date: 14.02.2022

To,  
The Manager – Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 959668 & 973198**

**Sub.:** Unaudited Standalone Financial Results of Patanjali Ayurved Limited ("Company") for the quarter ended December 31, 2021

**Ref.:** 1. Regulations 51(2) and 52 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

2. ISIN: INE01IG07014 and INE01IG07022.

Dear Sir/ Madam,

Kindly note that the Board of Directors of the Company has, at its meeting held today i.e. on Monday, February 14, 2022 ("the meeting"), inter alia considered and approved the Unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2021 ("Unaudited Standalone Financial Results"). The Meeting commenced at 04.00 P.M. and concluded at 06:00 P.M.

Further, in terms of the provisions of the SEBI LODR Regulations, please find enclosed herewith:

a. Unaudited Standalone Financial Results; and

b. Limited Review Report dated February 14, 2022, issued by the Statutory Auditors of the Company with respect to the said Results and taken on record by the Board of Directors of the Company.

Please note that the above documents are being uploaded on the website of the Company i.e. <http://patanjaliayurved.org> and necessary arrangements have been made for publishing the said Results in the newspapers in the format as prescribed by Securities and Exchange Board of India, in terms of the Regulation 52(8) of SEBI LODR Regulations.

The above is for your information and records.

**For Patanjali Ayurved Limited**

(Vineet Pant)  
Company Secretary



*Cc: IDBI Trusteeship Services Limited-Debenture Trustee*

**Regd. Office :** D-26, Pushpanjali, Bijwasan Enclave, New Delhi - 110061 (INDIA)

**Corporate Office :** Patanjali Food & Herbal Park, Vill.-Padartha, Haridwar-Laksar Road, Haridwar-249404, Uttarakhand, (INDIA)

**Contact :** +91-1334-265370, **E-mail :** [feedback@patanjaliayurved.org](mailto:feedback@patanjaliayurved.org), **Web. :** [www.patanjaliayurved.org](http://www.patanjaliayurved.org)

# B. M. CHATURVEDI & Co.

## CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021. Tel. : 91 22 22854274 / 75, 91 22 22836075 | Email : office@bmchaturvedi.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
PATANJALI AYURVED LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PATANJALI AYURVED LIMITED** (the "Company"), for the quarter and nine month ended **31st December 2021** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B.M. CHATURVEDI & Co.**

Chartered Accountants

ICAI FRN: 114317W

**(B.M.Chaturvedi)**

Partner

ICAI MN. 017607



Place : Mumbai

Date : 14<sup>th</sup> February, 2022

UDIN : 23017607 ACCPBV3003



# PATANJALI AYURVED LIMITED

CIN : U24237DL2006PLC144789

Registered Office: D-26, PUSHPANJALI, BIJWASAN ENCLAVE, NEW DELHI DL 110061 IN

## STATEMENT OF FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2021

(Rs. in Lakh)

	Standalone			
	Quarter Ended		For Nine Months Ended 31st Dec 2021	For year ended 31st March, 2021
	31st Dec 2021	30th Sept 2021		
	Un-Audited	Un-Audited	Un-Audited	(Audited)
1 Total Income from Operations	2,73,539	2,48,052	7,31,106	9,81,074
2 Other Income	1,457	1,331	5,052	6,113
3 Total Income	2,74,997	2,49,383	7,36,158	9,87,187
4 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	15,819	18,742	46,736	63,918
5 Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	15,819	18,742	46,736	63,918
6 Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	11,648	14,053	34,829	48,456
7 Other Comprehensive Income	-	-	-	1,21,481
Total Comprehensive Income for the period				
8 [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11,648	14,053	34,829	1,69,937
9 Paid up Equity Share Capital	4,132	4,132	4,132	4,132
10 Reserves (excluding Other Comprehensive Income)	4,09,419	3,97,772	4,09,419	3,74,589
11 Other Comprehensive Income (OCI)	1,64,019	1,64,019	1,64,019	1,64,019
12 Net worth (excluding Other Comprehensive Income)	4,13,551	4,01,904	4,13,551	3,78,721
13 Paid up Debt Capital / Outstanding Debt	42,500	42,500	42,500	25,000
14 Outstanding Redeemable Preference Shares	-	-	-	-
15 Debt Equity Ratio	0.72	0.72	0.72	0.75
16 Earnings Per Share (of Rs. 10/- each) ( Not annualised )				
1. Basic	28.19	34.01	84.29	117.26
2. Diluted	28.19	34.01	84.29	117.26
17 Capital Redemption Reserve	-	-	-	-
18 Debenture Redemption Reserve	-	-	-	-
19 Debt Service Coverage Ratio ( Annualised )	1.83	2.66	1.93	1.56
20 Interest Service Coverage Ratio	2.97	3.86	3.27	3.40

### Note:

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the company in their respective meetings held on 14th February 2022.
- The above is an extract of the detailed format of the standalone financial results for the quarter and nine months ended on 31st December 2021 filed with the Stock Exchanges pursuant to Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the standalone financial results for the quarter and Nine months ended on 31st December 2021 are available on the Stock Exchanges' websites ([www.bseindia.com](http://www.bseindia.com)) and the Company's websites ([www.patanjaliayurved.org](http://www.patanjaliayurved.org)).
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange and can be accessed on website of the Stock Exchanges([www.bseindia.com](http://www.bseindia.com)).
- The financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.
- The statement referred in Regulations 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is available on the website of the company ([www.patanjaliayurved.org](http://www.patanjaliayurved.org))
- The previous year's/period figures have been regrouped/reclassified to conform to the figures of the current period

Place: Mumbai / Haridwar  
Date: 14th February, 2022  
UDIN: 22017607ACC PBV 3083



For Patanjali Ayurved Limited

For Patanjali Ayurved Limited  
Acharya Balkrishna  
Managing Director  
Acharya Balkrishna  
Managing Director

# PATANJALI AYURVED LIMITED

CIN : U24237DL2006PLC144789

Registered Office: D-26, PUSHPANJALI, BIJWASAN ENCLAVE, NEW DELHI DL 110061 IN

## STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

	Quarter Ended		(Rs. in Lakh)	
	31st Dec 2021	30th Sept 2021	For Nine Months Ended 31st Dec 2021	For year ended 31st March, 2021
	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1 Income</b>				
Revenue from operations	2,73,539	2,48,052	7,31,106	9,81,074
- Sales	2,72,629	2,47,641	7,29,579	9,78,381
- Other operating revenue	910	411	1,526	2,693
Other income	1,457	1,331	5,052	6,113
<b>Total Income</b>	<b>2,74,997</b>	<b>2,49,383</b>	<b>7,36,158</b>	<b>9,87,187</b>
<b>2 Expenses</b>				
Cost of materials consumed	90,191	82,111	2,50,541	4,13,755
Purchases of stock-in-trade	1,15,325	1,08,360	3,05,123	3,58,452
Changes in inventories of finished goods, work in progress and stock-in-trade	9,822	1,428	8,121	(20,010)
Employee benefits expense	6,727	5,775	19,044	25,715
Finance costs	6,879	6,544	20,583	29,014
Depreciation	3,712	4,039	11,407	17,263
Other expenses	26,521	22,384	74,602	99,080
<b>Total Expenses</b>	<b>2,59,177</b>	<b>2,30,641</b>	<b>6,89,422</b>	<b>9,23,269</b>
<b>3 Profit before tax</b>	<b>15,819</b>	<b>18,742</b>	<b>46,736</b>	<b>63,918</b>
<b>4 Tax expense</b>				
Current tax	4,247	4,924	12,370	16,127
Deferred Tax	(76)	(234)	(462)	(665)
	<b>4,171</b>	<b>4,689</b>	<b>11,907</b>	<b>15,462</b>
<b>5 Profit after tax</b>	<b>11,648</b>	<b>14,053</b>	<b>34,829</b>	<b>48,456</b>
<b>6 Other comprehensive Income</b>				
Items reclassified to profit or loss	-	-	-	1,37,498
Income Tax	-	-	-	(16,016)
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,21,481</b>
<b>7 Total Comprehensive income</b>	<b>11,648</b>	<b>14,053</b>	<b>34,829</b>	<b>1,69,937</b>
<b>8 Paid-up Equity share Capital (Face Value Rs.10 per equity share)</b>	<b>4,132</b>	<b>4,132</b>	<b>4,132</b>	<b>4,132</b>
<b>9 Earnings Per Share ( face value of Rs. 10/- Each )</b>				
-Basic & Diluted ( Not annualised )	<b>28.19</b>	<b>34.01</b>	<b>84.29</b>	<b>117.26</b>

There is no dilution in Equity, hence basic EPS & Diluted EPS are same.



For Patanjali Ayurved Limited

Acharya D. Krishna  
Managing Director



# PATANJALI AYURVED LIMITED

## SEGMENT REPORTING FOR THE PERIOD ENDED 31ST DECEMBER 2021

	Quarter Ended		(Rs. in Lakh)	
	31st Dec 2021	30th Sept 2021	For Nine Months Ended 31st Dec 2021	For year ended 31st March, 2021
	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I Revenue</b>				
Home & Personal Care	59,748	61,208	1,72,158	2,47,483
Foods & dairy Products	1,80,959	1,57,742	4,53,058	6,34,785
Aayurvedic products	28,640	23,894	97,067	85,009
Others	3,282	4,797	7,296	11,104
<b>Total</b>	<b>2,72,629</b>	<b>2,47,641</b>	<b>7,29,579</b>	<b>9,78,381</b>
<b>II Segment Results</b>				
<b>Results</b>				
Home & Personal Care	4,604	5,521	13,360	18,253
Foods & dairy Products	7,395	9,665	20,723	32,506
Aayurvedic products	2,650	2,506	8,499	8,093
Others	47	71	150	128
<b>Sub-total</b>	<b>14,696</b>	<b>17,762</b>	<b>42,731</b>	<b>58,980</b>
Add(+) Unallocable Income	1,457	1,331	5,052	6,113
Less(-) Unallocable corporate expenses	336	351	1,048	1,175
<b>Profit before tax for the company</b>	<b>15,819</b>	<b>18,742</b>	<b>46,736</b>	<b>63,918</b>
<b>III Fixed Assets</b>				
Home & Personal Care	15,894	16,427	15,894	17,643
Foods & dairy Products	27,014	27,789	27,014	29,207
Aayurvedic products	3,954	4,142	3,954	4,501
Unallocable Fixed Assets for all product segments	88,021	89,231	88,021	92,424
<b>Total</b>	<b>1,34,884</b>	<b>1,37,589</b>	<b>1,34,884</b>	<b>1,43,775</b>
<b>Secondary Segment</b>				
Domestic	2,69,431	2,45,474	7,22,609	9,64,655
Export ( Including export to Nepal )	3,198	2,167	6,971	13,725
<b>Total</b>	<b>2,72,629</b>	<b>2,47,641</b>	<b>7,29,579</b>	<b>9,78,381</b>

### Notes:

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the company in their respective meetings held on 14th February 2022. The Statutory Auditors of Company have carried out limited Review of the aforesaid results.
- In terms of the provisions of circular issued by Securities and Exchange Board of India, bearing ref. no. SEBI/HO/DDHS/CIR/2021/0000000637 dated 5th October, 2021, since the Company does not have corresponding quarterly financial results, the column for quarter ended 31st December, 2021 is not applicable.
- As per Indian Accounting Standard 108 "Operating Segments", the company has reported " Segment Information" as described below:

### Reportable Segment

### Description

<b>Home Care &amp; Personal Care:</b>	Oral Care, Hair Care, Personal Wash, Household care, Skin Care & Others
<b>Foods &amp; Dairy Products</b>	Atta, Rice, Pulses, Ghee, Mustard Oil, Honey , Biscuits, Milk, Skimmed milk Powder & other milk products
<b>Ayurvedic products :</b>	Chwaynprash, Ayurvedic Juice, Syrup , Vati & Others



For Patanjali Ayurved Limited

Acharya Bhanishna  
Managing Director

- 4 The company has kept intact value of Investment in Ruchi soya Industries Ltd (RSIL) amounting of Rs. 121,418 lakhs as shown on 31st March 2021 & will give final effect of valuation of RSIL shares as per IND AS 109 at year end i.e. 31st March 2022.

5 Ratios

Particulars	For quarter ended 31st Dec 2021	For quarter ended 30th Sept 2021	For Nine Months Ended 31st Dec 2021	For year ended 31st March, 2021
	Un-Audited	Un-Audited	Un-Audited	Audited
A Debt-Equity Ratio	0.72	0.72	0.72	0.75
B Debt Service Coverage Ratio	1.83	2.66	1.93	1.56
C Interest Service Coverage Ratio	2.97	3.86	3.27	3.40
D Current ratio	1.87	1.89	1.87	1.78
E Long term Debt to working capital ratio	0.27	0.29	0.27	0.29
F Bad Debt to Accounts Receivable ratio	0.00	0.00	0.00	0.00
G Current liability ratio	0.75	0.73	0.75	0.75
H Total Debt to Total Assets ratio	0.28	0.27	0.28	0.27
I Debtors turnover*	5.31	4.96	4.88	4.28
J Inventory Turnover*	3.92	3.39	3.47	3.77
K Operating margin	7.77	9.66	8.52	8.85
L Net profit margin	4.26	5.67	4.76	4.94
M Net worth ( in lakhs )	4,13,551	4,01,904	4,13,551	3,78,721

\* Ratios for the Quarter / nine months ended have been annualised.

Formula for computation of ratios are as follows:

A Debt-Equity Ratio	Total Debt / Equity
B Debt Service Coverage Ratio	Earning Before interest & Tax / ( Finance cost + Current maturity of long term borrowing )
C Interest Service Coverage Ratio	Earning Before interest & Tax / Finance cost
D Current ratio	Current Assets / Current Liability
E Long term Debt to working capital ratio	Long term Borrowing / ( Current Assets - Current Liability )
F Bad Debt to Accounts Receivable ratio	Bad debts / Avg. Accounts Receivable
G Current liability ratio	Current Liability / Total Liability
H Total Debt to Total Assets ratio	Total Debt / Total Assets
I Debtors turnover	Revenue from Operation / Avg. Accounts Receivable
J Inventory Turnover	Cost of Goods Sold / Avg Inventory
K Operating margin	(Earning Before interest & Tax - Other Income) / Revenue from Operation * 100
L Net profit margin	( Profit for the period / Revenue from Operation ) * 100
M Net worth ( in lakhs )	Total Assets - Total Liability - Other comprehensive Income



For Patanjali Ayurved Limited  
Achalya Bhatnagar  
Managing Director

- 7 Pursuant to Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendments Rules, 2019, for listed companies, Debenture Redemption Reserves (DRR) is not required in case of public issue of debentures or private placement of debentures. Since, the Company has issued listed securities through private placement, the Company is not required to create DRR.
- 8 Previous year figures have been restated / regrouped / re-classified wherever necessary in line with the financial results for the quarter and nine months ended December 31, 2021.



Place *Mumbai / Kharichur*  
Date *14th February, 2022*

For Patanjali Ayurved Limited

For Patanjali Ayurved Limited

*Acharya Balkrishna*  
Managing Director



# B. M. CHATURVEDI & Co.

## CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021. Tel. : 91 22 22854274 / 75, 91 22 22836075 | Email : office@bmchaturvedi.in

Independent Auditor's Report on asset cover and compliance with all covenants as at 31st December, 2021 under regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to IDBI Trusteeship Services Limited (the 'Debenture Trustees')

To

The Board of Directors

Patanjali Ayurved Limited

1. We M/s B.M.Chaturvedi & Co., Chartered Accountants, are the statutory auditors of the **Patanjali Ayurved Limited** having its registered office at **D-26, Pushpanjali, Bijwasan Enclave, New Delhi – 110 061** and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover, in terms of information memorandum and debenture trust deed, executed between company & trustee as per **Annexure 1** as at **31st December, 2021** (hereinafter the "Statement") which has been prepared by the company and for arriving at the secured Fixed Assets Coverage Ratio (FACR), immovable assets offered are considered at their fair market value and movable fixed assets at their book value from the unaudited standalone Ind AS financial results and other relevant records including valuation report dated 5<sup>th</sup> May 2021, of its land & building of Tezpur plant done by Govt. approved Valuer **M/s LBM Valuers & Engineers** and documents maintained by the Company as at and for the nine months ended 31st December, 2021 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations") and annexed to this report.

This Report is required by the Company for the purpose of submission with the Debenture Trustees of the Company to ensure compliance with the SEBI Regulations in respect of listed non-convertible debt securities ('Debentures'). The Company has entered into an agreement with the Debenture Trustees vide agreements mentioned in Annexure 1 in respect of such Debentures.

### Management's Responsibility

2. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the information memorandum and/or Debenture Trust deed mentioned in **Annexure 1** entered into between the Company and the Debenture Trustees ('Trust Deed')





## Auditor's Responsibility

4. It is our responsibility to provide reasonable assurance as to whether:
- the Company has maintained asset cover as per the terms of the information memorandum and/or Debenture Trust Deed; and
  - the Company is in compliance with all the covenants as mentioned in the information memorandum and/or Debenture Trust Deed as at 31st December, 2021.
5. We have performed limited review of the standalone Ind AS financial results of the Company for the nine months ended 31st December, 2021, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI Regulations, and issued an unmodified opinion dated 14<sup>th</sup> February 2022. Our review of those standalone Ind AS financial results were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the review to obtain reasonable assurance about whether the standalone Ind AS financial results are free of material misstatement
6. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the Statement:
- Obtained and read the information memorandum and/or debenture Trust Deed and noted that as per such information memorandum and/or debenture Trust Deed the Company is required to maintain certain asset cover in respect of the debenture mentioned in the Statement
  - We have been informed that there has been no amendment to the debenture Trust Deed. We have relied on the same and not performed any independent procedure in this regard.
  - Traced and agreed the principal amount of the Debentures outstanding as at 31st December, 2021 to the unaudited standalone Ind AS financial results of the Company and books of account maintained by the Company as at 31st December, 2021.
  - Obtained and read the list of asset cover in respect of Debentures outstanding as per the Statement. Traced the assets from the Statement to the unaudited standalone Ind AS financial results of the Company and fair market value of said report issued by government approved valuer, **M/s LBM Valuers & Engineers**, relied by us as at 31st December, 2021.
  - Examined and verified the arithmetical accuracy of the computation of asset cover in the accompanying Statement.
  - Compared the Asset Cover with the Asset Cover required to be maintained as per information memorandum and/or debenture Trust Deed.
  - With respect to covenants, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the information memorandum and/or Debenture Trust Deed, as at 31st December, 2021. We have relied on the same and have not performed any independent procedure in this regard.
  - Performed necessary inquiries with the Management and obtained necessary representations.



## Opinion

7. Based on the procedures performed by us, as referred to in paragraph 6 above and according to the information and explanations received and management representations obtained in our opinion:
  - i) The Company has maintained asset cover as per the terms of the information memorandum and/or Debenture Trust Deed; and
  - ii) The Company is in compliance with all the covenants as mentioned in the Debenture information memorandum and/or Debenture Trust Deed and stated in the Statement to this report as at 31st December, 2021.

## 8. Restrictions on use

The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

**For B.M.Chaturvedi & Co.**

Chartered Accountants

ICAI FRN : 114317W

**B.M.Chaturvedi**

Partner

ICAI M.N. 017607



Place : Mumbai

Date : 14<sup>th</sup> February, 2022

UDIN: 22017607ACDRKC 8570





# PATANJALI PATANJALI AYURVED LIMITED

(CIN : U24237DL2006PLC144789)

An ISO 9001 : 2015, 14001 : 2015, 22000 : 2018, 45001 : 2018 / Ayush Premium Mark / Agmark / ELA / GMP Certified Company



## Annexure-1

### Statement of Management Certificate of Assets Cover as per the terms of information memorandum and/or debenture trust deed and compliance with covenants

Computation of Assets Cover Ratio as on 31<sup>st</sup> December, 2021 (Asset cover ratio as per the information memorandum and/or Debenture Trust Deed)

#### Secured Non-Convertible-Debentures (NCD) – Face value Rs 42,500 Lakh

	Particulars	Amount (In Lakh)
A	Secured Assets ( as per details attached )	99,707
B	Secured Loans (NCD)	42,500
	<b>Assets Cover Ratio(A/B) (Refer note 1 below)</b>	<b>2.35 times</b>

#### Notes:

#### 1. Assets Cover Ratio : Secured Assets/Secured Loans

- a) **Secured Assets** : Written down value of secured movable fixed assets comprise of other assets and Capital Work in progress of Tezpur plant and fair market value of the immovable assets being land & building of the plant.

Secured Assets for above NCD are arrived at after deducting from the gross amount of fixed assets as above, the outstanding amount of secured loan of bank having first ranking Pari-Passu charge other than NCD as on 31<sup>st</sup> December, 2021.

- b) **Secured Loans** : Outstanding amount of Rs 42,500 lakhs of the secured Non- Convertible debentures. Debentures are secured by way of second ranking Pari-passu charge on all fixed assets and immovable property of Tezpur plant of the company and 28th May 2023 for NCD-face value Rs 250 crores and 17<sup>th</sup> May 2024 for NCD – face value Rs 175 crores .

2. The company has complied with all covenants as prescribed in the information memorandum and Debenture Trust Deeds for its listed Non-convertible debentures mentioned below:

Particulars	Debenture Trustee	Debenture trust deed date
10.1% Non-convertible debenture-Face Value Rs 25,000 lakh	IDBI Trusteeship Services Limited	27 <sup>th</sup> August 2020
9.25% Non-convertible debenture-Face Value Rs 17,500 lakh	IDBI Trusteeship Services Limited	13 <sup>th</sup> May 2021

3. There has been no amendment to the Debenture Trust Deed.

For and on behalf of Patanjali Ayurved Limited

Y D Arya

(Chief Financial Officer)



Vineet Pant

(Company Secretary)



Encl. – Detail working note

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