



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: 19.09.2023

To,

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

Scrip Code: 973198

Sub.: Intimation of Submission of Annual Report for the Financial Year 2022-23 and Notice convening 17th Annual General Meeting.

Ref: Regulation 53 and 50 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Provision").

Dear Sir/ Madam,

Pursuant to provisions of above referred LODR Provision, we hereby submit the Annual Report of the Company for the Financial Year 2022-23 along with Notice convening the 17th Annual General Meeting ("AGM") of the Company scheduled to be held on Saturday, 30th day of September, 2023 at 04:00 P.M. at Unit III, Patanjali Food & Herbal Park, Vill. Padartha, Haridwar, Laksar Road, Uttarakhand - 249404.

You are requested to kindly take the same on record.

For Patanjali Ayurved Limited

(Vineet Pant)
Company Secretary

Cc: IDBI Trusteeship Services Limited-Debenture Trustee

Encl: 1. Annual Report of the Company for the Financial Year 2022-23.

2. Notice convening the 17th Annual General Meeting ("AGM") of the Company.

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, **Web. :** www.patanjaliayurved.org



PATANJALI AYURVED LIMITED

ANNUAL REPORT

FINANCIAL YEAR 2022-23

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PATANJALI AYURVED LIMITED

CORPORATE INFORMATION

Board of Directors:

Acharya Balkrishna ji

Managing Director

DIN : 01778007

Ram Bharat ji

Non - Executive & Non-Independent Director

DIN : 01651754

Swami Arshdev ji

Non-Executive & Non-Independent Director

DIN : 09675672

Rakesh Mittal ji

Non-Executive & Non-Independent Director

DIN : 06759857

Ajai Kumar Arya ji

Non-Executive & Independent Director

DIN : 02013411

Sadhvi Devvarennya ji

Non-Executive & Independent Director

DIN : 09675731

Shri Yaj Dev Arya

Chief Financial Officer

Shri Vineet Pant

Company Secretary

Secretarial Auditors

A. Chaturvedi & Associates

Company Secretaries

Chambers, 32, Jolly Maker Chambers II,

Nariman Point, Mumbai – 400 021 Kolkata 700001

Debenture Trustee

IDBI Trusteeship Services Limited

Ground Floor, Asian Building, 17, R

Kamani Rd, Ballard Estate, Fort,

Mumbai, Maharashtra 400001

Ph No. - 022 4080 7000

Registered Office:

D-26, Pushpanjali, Bijwasan Enclave,

New Delhi – 110061.

Corporate Office:

Patanjali Food & Herbal Park, Village

Padartha -Laksar Road,

Haridwar-249404

Email ID:corporate@patanjaliayurved.org

Website:

www.patanjaliayurved.org

Corporate Identification Number:

U24237DL2006PLC144789

Statutory Auditors

B. M. Chaturvedi & Co.

Chartered Accountants

32, Jolly Maker Chambers II,

Nariman Point, Mumbai – 400 021

Cost Auditors

Balwinder & Associates

Cost Accountants

F-125, Phase VIII-B, Indl. Area, Mohali,

Chandigarh – 160 071

Internal Auditors

Agarwal Maheswari & Co.

Chartered Accountants

78, Bentinck Street, Shree Krishna

Block- B, 3rd Floor, Suite #1C

Registrar & Transfer Agent

Link Intime India Private Limited

C 101, 247 Park, L.B.S Marg,

Vikhroli West, Mumbai, Maharashtra 400083

Website: www.linkintime.co.in

Toll-free number : 1800 1020 87

PATANJALI AYURVED LIMITED

CORPORATE IDENTITY NUMBER: U24237DL2006PLC144789

Regd. Office: D-26, Pushpanjali, Bijwasan Enclave, New Delhi-110061

Corp. Off.: Unit III, Patanjali Food & Herbal Park, Vill. Padartha, Haridwar,
Laksar Road, Uttarakhand-249404Contact: 01334-265370 Email: corporate@patanjaliayurved.org;Website: www.patanjaliayurved.org**NOTICE**

SHORTER NOTICE is hereby given that the 17th Annual General Meeting of the Members of Patanjali Ayurved Limited will be held on Saturday, 30th day of September, 2023 at 04:00 P.M. at Unit III, Patanjali Food & Herbal Park, Vill. Padartha, Haridwar, Laksar Road, Uttarakhand - 249404 to transact the following business: -

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2023, together with the reports of the Board and Auditors' thereon
2. To appoint a Director in place of Shri Ram Bharat ji (DIN – 01651754) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment

SPECIAL BUSINESS

3. To alter the Articles of Association of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company be and is hereby altered by inserting the following new Article 77A after existing Article 77:

“Appointment of Director Nominated by debenture trustee(s)	77A	<p>Subject to the provisions of the Act, whenever the debenture trustee(s) nominate a person to be appointed as a director on the Board of the Company in exercise of its duties under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 read with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (together “SEBI Regulations”), as amended from time to time, the Board shall appoint such person as a Director.</p> <p>Provided however, if more than one debenture trustee(s) are entitled to appoint director in terms of the SEBI Regulations, all such debenture trustees shall jointly nominate only one person to be appointed as a Director on the Board of the Company in terms of this Article.</p> <p>The Director so appointed shall not be liable to retire by rotation.</p>
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		<p>The Director so appointed shall hold office so long as the default subsists.</p> <p>Any vacancy in the office of such Director during the term shall be filled in by the debenture trustee(s) by nominating another person.”</p>
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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Ratification of the remuneration of the cost auditor M/s Balwinder & Associates

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION (S)**:-

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. Seven Lakhs Fifty Thousands per annum plus applicable taxes and reimbursement of out of pocket expenses payable to M/s Balwinder & Associates, Practicing Cost Accountants (Firm Registration No. 000201) appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records of the Company, for the Financial Year 2023-24, be and is hereby approved and ratified.

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

Sd/-

(Vineet Pant)
Company Secretary
M. No. F10959
Place: Haridwar
Date: 18.09.2023

NOTES:

1. Relevant Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business is annexed hereto.
2. The information required to be provided under the Secretarial Standards on General Meetings, regarding the Directors whose re-appointment is proposed, the relevant information in respect of the business under item No.2 has been annexed separately in Annexure A.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
4. Proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Subject to receipt of sufficient votes, the Resolution(s) shall be deemed to be passed on the date of the 17th Annual General Meeting of the Company
7. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days (except Saturdays, Sundays and public holidays) between 11.00 a.m. and 5.00 p.m. upto the date of the Annual General Meeting.
8. The Members/ Proxies are requested to bring their attendance slip duly filled along with the copy of Annual Report to the Meeting.
9. Members are requested to notify to the Company any change in their addresses specifying full address in block letters with pin code of the post office and their Folio No. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Meeting by the Members.
11. The Register of Contracts, maintained under Section 189 of the Companies Act, 2013 and all the documents as mentioned in the Resolutions and/ or explanatory statements will be available for inspection by the members at the Registered Office of the Company.
12. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

13. In case of joint holders, attending the meeting, only such joint-holder who is higher in the order of names will be entitled to vote.
14. Members may also note that the Notice of the 17th Annual General Meeting and the Annual Report for 2022-23 will also be available on the Company's website www.patanjaliayurved.org till the date of AGM. The physical copies of the aforesaid documents will also be available at the Company's Registered Office situated at D-26, Pushpanjali, Bijwasan Enclave, New Delhi-110061 and corporate office situated at Patanjali Food & Herbal Park, Vill: Padartha, Laksar Road, Haridwar- 249404 for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id: corporate@patanjaliayurved.org

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

Sd/-

**(Vineet Pant)
Company Secretary
M. No. F10959**

**Place: Haridwar
Date: 18.09.2023**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
ANNEXED AND FORMING PART OF THE NOTICE**

Item No. 3

The Company presently has 1 series of outstanding Nonconvertible Debentures (“NCDs”) which are listed on BSE Limited and National Stock Exchange of India Limited. IDBI Trusteeship Services Limited is the Trustee for the said NCDs.

Regulation 23 of the SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021, has been amended effective February 2, 2023, to provide that companies whose debt securities are listed shall alter their articles of association and debenture trust deeds on or before September 30, 2023, to include provisions for appointment of a person nominated by the debenture trustee(s) as a director of the company.

The appointment of such nominee director by the debenture trustee(s) on the Board of Directors of the company shall be exercised only in the event of default as per Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993, as provided below:

- a. two consecutive defaults in payment of interest to the debenture holders; or
- b. default in creation of security for debentures; or
- c. default in redemption of debentures.

The Company is in compliance with the terms of the NCDs and there has not been any default as above. However, in terms of amended Regulation 23 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, it is necessary to alter the Articles of Association to provide for appointment of a nominee director.

Accordingly, the Board of Directors has proposed to alter the Articles of Association of the Company as set out in the resolution at Item No. 3 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4

On the recommendation of Audit Committee, the Board has approved the appointment and remuneration of M/s Balwinder & Associates, Practicing Cost Accountants (Firm Registration No. 000201) as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2023-24 at a remuneration of Seven Lakhs Fifty Thousands per annum plus applicable taxes thereon and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 & Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the consent of the members is being sought for ratification of the remuneration of the Cost Auditors for the Financial Year 2023-24.

None of the Directors, Key Managerial Personnel of the Company and their relatives, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the resolution as set out in Item No. 4 of the Notice for approval of Members by way of ordinary resolution.

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

Sd/-

**(Vineet Pant)
Company Secretary
M. No. F10959**

**Place: Haridwar
Date: 18.09.2023**

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Name	Shri Ram Bharat ji
Appointment / Reappointment	Re-appointment as Director (retire by rotation)
DIN	01651754
Age	44 years
Date of Appointment	01/10/2017
Qualification	Graduate
Brief resume including experience and expertise in specific functional area	<p>He is an active participant in the field of ayurveda medicines for a substantial period. Sh. Ram Bharat ji is associated with Patanjali Ayurved Limited by actively participating in the manufacturing of their commercial products including ayurveda medicines. He is well versed with the knowledge of business model of Patanjali Group as he is directly and indirectly linked with the production, purchase and marketing at commercial level. Sh. Ram Bharat also has a helping hand in the financial decisions of Patanjali Ayurved Ltd. All the operations of Patanjali Group are under the supervision of Sh. Ram Bharat.</p>
Directorship held in other Companies and Listed entities from which the person has resigned in the past three years	<ol style="list-style-type: none"> 1. Patanjali Natural Biscuits Private Limited 2. Patanjali Consortium Adhigrahan Private Limited 3. Patanjali Peya Private Limited 4. Patanjali Biscuits Private Limited 5. Patanjali Paridhan Private Limited 6. Gangotri Ayurveda Private Limited 7. Chaitanya Ayurveda Private Limited 8. Vedic Ayurved Private Limited 9. Patanjali Foods Limited 10. Divya Packmaf Private Limited 11. Mohan Fabtech Private Limited 12. Krishna Dal Mill Private Limited 13. Patanjali Parivahan Private Limited 14. Atri Papers Private Limited 15. Parakram Security India Private Limited 16. Patanjali Aarogya Private Limited

	17. Herbo Yog Gram Private Limited 18. Universal T V Network Private Limited 19. Daga Commercial Corporation Private Limited
Membership / Chairmanship of Committees in other Companies	1. Patanjali Foods Limited <ul style="list-style-type: none"> • Audit Committee (Member) • ESG and CSR Committee (Member) • Risk Management Committee (Member)
No. of shares held in PAL including shareholding as a beneficial owner	NIL
Relationship with other Directors/ KMP of the Company	None
Terms & Conditions of appointment and reappointment including remuneration	As per the Nomination and Remuneration Policy of the Company
No. of Board Meetings held and attended during the year	During FY 2022-23: 12 out of 12 Board Meetings

PATANJALI AYURVED LIMITED

[CORPORATE IDENTITY NUMBER: U24237DL2006PLC144789]

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Corp. Off.: Unit III, Patanjali Food & Herbal Park, Vill. Padartha, Haridwar, Laksar
Road, Uttarakhand - 249404

Contact: 01334-265370 Email: corporate@patanjaliayurved.org

Website: www.patanjaliayurved.org

ATTENDANCE SLIP

Folio No. :

Name & address of the Member :

Name of the Proxy (in Block letters) :
(to be filled in if the Proxy attends
instead of the member)

I hereby record my presence at the 17th Annual General Meeting held on Saturday, 30th day
of September, 2023 at 04:00 P.M. at Unit III, Patanjali Food & Herbal Park, Vill. Padartha,
Haridwar, Laksar Road, Uttarakhand – 249404.

Member/ Proxy's Signature

PATANJALI AYURVED LIMITED

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Laksar Road, Uttarakhand -249404
Contact: 01334-265370 Email: corporate@patanjaliayurved.org
Website: www.patanjaliayurved.org

MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered Address : _____

Email Id : _____

Folio No. : _____

I/We, being the member(s) of Patanjali Ayurved Limited, holding _____ shares, hereby appoint

1. Name _____ Address : _____

e-mail id : _____ Signature : _____
_____ or failing him

2. Name _____ Address : _____

e-mail id : _____ Signature : _____
_____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company to be held on Saturday, 30th day of September, 2023 at 04:00 P.M. at Unit III, Patanjali Food & Herbal Park, Vill. Padartha, Haridwar, Laksar Road, Uttarakhand -249404 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolutions	For	Against
Ordinary Business			
1.	A. Adoption of Standalone Financial Statements for the year ended 31 st March, 2023 B. Adoption of Consolidated Financial Statements for the year ended 31 st March, 2023		
2.	To reappoint Shri Ram Bharat ji (DIN – 01651754), as Director, who is liable to retire by rotation		
Special Business			
3.	To Alter Articles Of Association		
4.	Ratification of the Remuneration fixed by Board of Director for the Cost Auditor of the company to audit the cost records of the company for the financial year 2022-23		

Signed this day of2023

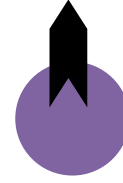
Signature of the Member: _____

Signature of the proxy holder(s): _____

Affix a
Revenue
Stamp

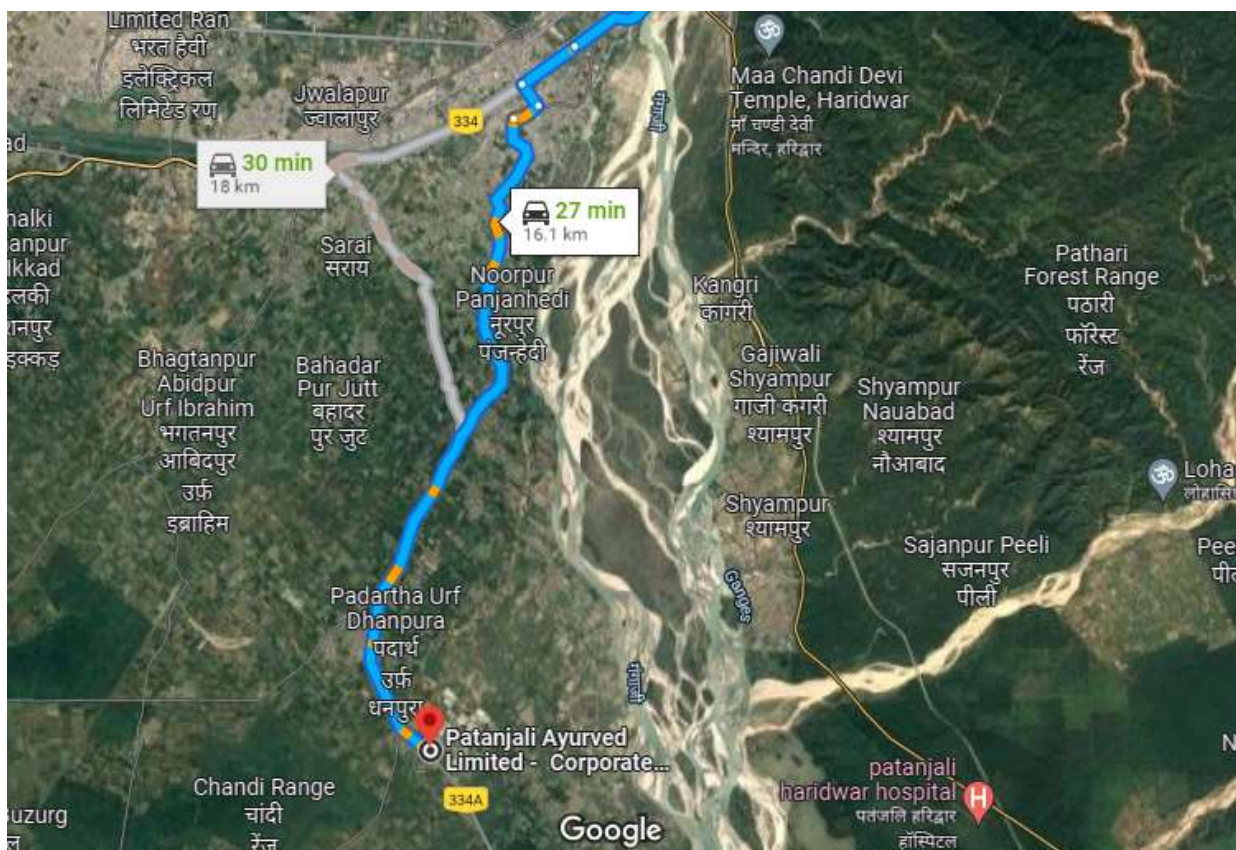
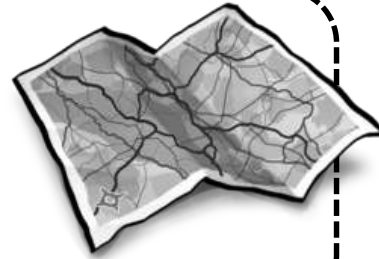
Note :

This proxy form must be deposited at the Registered Office of the Company situated at D-26, Pushpanjali, Bijwasan Enclave, New Delhi-110061 not less than forty-eight hours before the time fixed for holding the aforesaid meeting. A proxy need not be a member of the Company.



ROUTE MAP

**To: Unit III, Patanjali Food & Herbal Park,
Vill. Padartha, Haridwar,
Laksar Road, Uttarakhand -249404**



PATANJALI AYURVED LIMITED

BOARD'S REPORT

TO THE MEMBERS

Your Directors are pleased to present the 17th Annual Report together with the audited financial statements of the Company for the financial year ended March 31, 2023.

FINANCIAL RESULTS

The Standalone Financial Results of the Company for the year 2022-23 are summarized as under:

(Rs. In Lakhs)		
Particulars	2022-23	2021-22
Revenue from operation	7,52,725	10,66,519
Other Income	9,624	6,649
Total Income	7,62,349	10,73,168
Expenditure	7,21,083	10,13,850
Profit Before Depreciation and Tax	57,455	73,859
Less : Depreciation	10,632	14,541
Profit before tax	46,823	59,318
Less : Tax Expenses	11,150	16,138
Profit after Tax	35,673	43,180

CHANGE IN THE NATURE OF BUSINESS

During the year under review , the company has transferred its retail food business to its associate company Patanjali Foods Limited w.e.f. 1st July, 2022 on slump-sale basis as per the Business Transfer Agreement (BTA) executed on 18th May, 2022 and accordingly the Company has stopped food retail and manufacturing business of the those products

CONSOLIDATED FINANCIAL STATEMENT

The statement (in prescribed form AOC-1) as required under Section 129 of the Companies Act, 2013, in respect of the Subsidiaries and Associate companies of the Company is annexed and forms an integral part of this Report.

The consolidated financial statements of the Company & its subsidiary/ associate companies for the year ended 31st March 2023, prepared in accordance with Accounting Standard (IND AS-110) "Consolidated Financial Statements" prescribed by the Institute of Chartered Accountants of India, form part of the Annual Report and Financial Statements.

The Financial Statements of the subsidiary/associate companies and the related detailed information (as per Section 129 of the Companies Act, 2013) will be made available to the shareholders of the Company and subsidiary/associate companies seeking such information. The financial statements of the subsidiary/ associate companies will also be

kept for inspection by any shareholder at Company's Corporate Office/ Registered Office and also that of the subsidiaries. Further, the Company shall furnish a hardcopy of financial statements of subsidiary/associate companies to any shareholder on demand

DIVIDEND

The Board has decided not to recommend any dividend on the equity shares of the Company for the financial year 2022-23 in order to conserve the resources of the Company.

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

Patanjali' products based on the value propositions of ayurvedic, herbal, traditional, domestic and at a reasonable pricing (profit not being the ultimate and only motive) has caught the imagination of the nation and now even nearby countries, it has successfully emerged as a strong contender to many established players with the above value propositions.

During the Financial Year 2022-23 Company has registered a turnover of Rs 7,413.62 crores as compared to the total turnover of Rs. 10,605.81 Crores of last year .The Company earned Profit after Tax of Rs. 356.73 Crores for the financial period under review, as against the Profit after Tax of Rs. 431.8 Crores compared with the profitability of last year.

During the year the Company sold its food retail business undertaking along with manufacturing plants located at Padartha, Haridwar, and Newasa, Maharashtra to Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited), a related party of the Company, as a going concern on a slump sale basis for an aggregate consideration of INR 690,00,00,000/- (Rupees Six Hundred Ninety Crores only).

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

1. The Company has made timely and full redemption payment along with interest in respect of 2,500 (Two Thousand Five Hundred Only) Secured, Redeemable, Non-convertible Debentures (NCDs) issued by our Company on 26th May 2023 amounting to Rs. 250,00,00,000/- (Two Hundred Fifty Crore Only).
2. The Company has sold 25,339,640 equity shares of Patanjali Foods Limited representing 7% of the total issued and paid-up equity share capital of Patanjali Foods Limited on the July 13, 2023 and July 14, 2023.

RESERVES

During the financial year, there was no amount proposed to be transferred to the Reserves.

DEPOSITS

During the year under review, Your Company has neither accepted nor renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and company does not have any outstanding deposits falling within the purview of section 73 to section 76 of the Act.

STATUTORY AUDITORS:

M/s B.M. Chaturvedi & Co., Chartered Accountants (Firm Registration No. 114317W), were appointed as Statutory Auditor of the company for a second term of five years from the conclusion of the 16th Annual General Meeting of the Company held on September 30, 2022, till the conclusion of 21st Annual General Meeting, to be held in 2027.

Pursuant to amendment in provisions of the Companies Act, 2013 w.e.f. 07.05.2018, ratification of appointment of statutory auditors by the shareholders at every AGM is not required

There were no frauds reported by the auditors of the company.

AUDITOR'S REPORT AND OBSERVATIONS IN AUDITOR'S REPORT

1.	Name of Statute	Nature of dues/taxes	Amount demanded (Rs in lakh)	Amount paid/ refund adjusted (Rs. In lakh)	Financial year to which relate	Forum where dispute is pending	Reply from Management
	Sales Tax Act	VAT	1027.36	288.95	2017-18	Telengana High Court	Your directors wish to clarify that for the remaining amount dispute is pending before the authorities and further action will be taken after the outcome of the appeal.
	Sales Tax Act	CST	62	30.8	2017-18	Telengana High Court	

2.	Description of Property	Gross Carrying Value	Held in Name of	Whether promoter, director or their relative or employee	Period held	Reply from Management
	Freehold Land 172.84 Acres	629 Lakhs	Andhra Pradesh Industrial Infrastructure Corp Ltd. (APIICL)	No	4 Years	Your directors wish to clarify that registration is pending on account of government procedures.

All other matters in the Auditor's Report are self-explanatory and does not require any further clarification.

COST AUDITOR

For the Financial Year 2022-23, M/s Balwinder & Associates, Practicing Cost Accountants (Firm Registration No. 000201) are carrying out the cost audit in respect of applicable businesses of the Company and their report will be filed with Central Government in due course.

For the Financial Year 2023-24, the Board of Directors of the Company have re-appointed, based on recommendations of the Audit Committee, M/s Balwinder & Associates, Practicing Cost Accountants (Firm Registration No. 000201), as Cost Auditors, for auditing the cost accounts in respect of applicable businesses of the Company. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee. The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing AGM

Pursuant to provisions of section 134 of the Companies Act, 2013 read with rule 8(5) of the Companies (Accounts) Rules, 2014, it is confirmed that the Company has made and maintained the cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

SHARE CAPITAL

At present, we have only one class of shares i.e. equity shares of Rs. 10/- each. Our authorized share capital is Rs.50,00,00,000/- (Rupees Fifty Crores Only) comprising of 5,00, 00,000 (Five Crore) equity shares of Rs. 10/- (Ten) each. The issued, subscribed and paid-up capital of the Company is Rs. 41,32,21,080 (Rupees Forty One Crores Thirty Two Lakh Twenty One Thousand and Eighty) comprising of 4,13,22,108 (Four Crores Thirteen Lakh Twenty Two Thousands One Hundred and Eight) equity shares of Rs.10 (Ten) each as on March 31, 2023.

During the year under review, the Company has neither issued any Equity Shares or Shares with Differential Voting Rights nor granted Stock Options or Sweat Equity and the Company has also not bought back any Equity Shares.

As on 31st March, 2023, Acharya Bal Krishna Ji, Managing Director of the Company holds 40,719,912 (98.54%) equity shares of the company. Further Acharya Balkrishna ji, Promoter of the company has pledged 2,06,72,500 shares of the company in favour of its lender bank by way of additional securities.

During the reporting period 1,000 equity shares of Rs. 10 each fully paid up of the Company held by Swami Muktanand ji were transferred on 27.07.2022 to Yogakshem Sansthan, a company incorporated under Section 8 of the Companies Act 2013, due to his sad demise.

LISTED NON-CONVERTIBLE DEBENTURES

The Company's Non-Convertible Debentures ("NCD") issued under private placement, are listed on BSE Limited ("BSE"). The Company had the following series of NCDs issued and outstanding at the beginning of the FY, i.e. on 01st April 2022:

S No.	Particulars of the Debentures Issued	Date of Issue	Due Date of Redemption	Outstanding as on 01 st April 2022 (in Rs)
1	10.10% Secured, Rated, Listed Redeemable, Non-Convertible Debentures	29.05.2020	28.05.2023	250,00,00,000/-
2	9.25% Secured, Rated, Listed Redeemable, Non-Convertible Debentures	19.05.2021	18.05.2024	175,00,00,000/-

After the reporting period, the Company has made timely and full redemption payment along with interest in respect of 2,500 (Two Thousand Five Hundred Only) Secured, Redeemable, Non-convertible Debentures (NCDs) issued by our Company on 26th May 2023 amounting to Rs. 250,00,00,000/- (Two Hundred Fifty Crore Only).

ANNUAL RETURN:

A copy of the annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 (the "Act"), in the prescribed form shall be available under the Investor section on the website of the Company i.e. <https://patanjaliayurved.org/investor.html>.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company has taken following steps to optimise energy consumption:

A. Conservation of Energy:

1. The steps taken or impact on conservation of energy

- i. Regular maintenance of electrical equipments.
- ii. Improved power factor by unity at power distribution system by replacing the de-rated capacitors & adding new capacitor banks, wherever required. We have improved power factor from 0.97 to 1.0. In this way we have saved Rs. 96.0 lakh in our electricity bill.
- iii. We have implemented UPCL TOD tariff utilization plan & optimization the load factor for grid power cost.
- iv. Optimized the D G set performance by optimizing the load & maintain the UPL above 3.5.
- v. We have saved Rs. 34658149.00 by the generation of Solar power 4773850 KWh in the FY 2022-23.

2. The steps taken by company for utilising alternate sources of energy:

The Company has Rooftop Solar Power generation that help in Cost savings and working on putting more sources for utilization of alternate Natural sources of Energy.

3. The capital investment on energy conservation Equipment's - NIL

B. Technology absorption-

1. The efforts made towards technology absorption;

Your Company possesses technical expertise which has been built over the years and works with emerging technologies, for its customers and in house projects,

2. the benefits derived like product improvement, cost reduction, product development or import substitution;

The R& D activities has resulted in product improvement, cost reduction, product development or import substitution. All the developed products are very much unique in taste, aroma and efficacy and safe to use, however at the same time it is very much cost competitive than existing brands.

C. Expenditure on Research & Development, if any – Not Applicable

D. Details of technology imported, if any – Not Applicable

E. Whether imported technology fully absorbed – Not Applicable

F. Areas where absorption of imported technology has not taken place, if any – Not Applicable

FOREIGN EXCHANGE EARNINGS & OUTGO:

The Company has utilized foreign exchange amounting to Rs. 37 lacs on imports of capital goods and services and has earned foreign exchange by way of exports on accrual basis amounting to Rs.5,076 lacs during the financial year ended 31st March, 2023.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has in place a Corporate Social Responsibility (CSR) Committee as per the requirement of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, to approve activities to be undertaken, expenditure to be incurred and to monitor the performance of the CSR activities undertaken by the Company. The following Directors were the members of CSR Committee as on 31st March, 2023:-

<u>S.No.</u>	<u>Name of Member</u>	<u>Designation</u>
1.	Shri Rakesh Mittal Ji	Chairman
2.	Shri Ajai Kumar Arya Ji	Member
3.	Dr. Sumedha Ji	Member
4.	Acharya Balkrishna Ji	Member

The Board of Directors and the CSR Committee review and monitor from time to time the CSR activities being undertaken by the Company. During the year under review, the Members of Corporate Social Responsibility Committee of Board of Directors has met Three times during the reporting Financial Year.

During the year the Company has spent an amount of Rs. Rs. 1,227 Lakhs out of the total post set off CSR obligation of Rs. 1,218 lakh for the FY 2022-23. The total excess CSR spent during the years was Rs. 9 Lakhs.

Full details are provided in annual report on CSR activities annexed as **Annexure 2** to this report.

DIRECTORS

During the year under review, following changes occurred in the composition of Board:

1. Shri Kamal Nayan Singh ji (DIN 00046907) was appointed as Additional Director on 15th April 2022 but due to some personal reason he had resigned from the post of Additional Director w.e.f 25th May 2022;
2. One of our Executive Director, Swami Muktanand ji had passed away on 13th May 2022.
3. Sadhvi Devvarenaya ji (DIN: 09675731) was appointed as an Additional Director in the category of Independent Director of the Company with effect from 22nd July 2022 and regularised on 30th September 2022; and

4. Swami Arshdev ji (DIN: 09675672) was appointed as an Additional Director in the category of Non-executive Director of the Company with effect from 22nd July 2022 and regularised on 30th September 2022.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Ram Bharat ji (DIN – 01651754), Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

All the Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013.

After the closure of the financial year, Dr. Sumedha Ji (DIN – 06974737) resigned from the post of Independent Director w.e.f 02nd June 2023.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Particulars of loans, guarantees or investments pursuant to Section 186 of the Companies Act, 2013 are detailed in the notes to the audited financial statements for the year ended on 31st March, 2023.

BOARD EVALUATION:

The Board of Directors carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act.

The performance of the Board and committees was evaluated by the Board on the basis of the criteria determined by Nomination and Remuneration Committee such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. It also eyes upon evaluation of the performance of Independent Directors.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, considering the views of executive directors and non-executive directors.

DECLARATION BY INDEPENDENT DIRECTOR:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, the Independent Directors possess requisite expertise, integrity and experience (including proficiency as applicable) as an Independent Director of the Company

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, the Board of Directors of the Company met 12 times i.e. (10-04-2022, 18-05-2022, 20-05-2022, 31-05-2022, 13-08-2022, 27-09-2022, 14-11-2022, 12-12-2022, 23-12-2022, 13-02-2023, 20-02-2023 and 30-03-2023) and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The details of the meeting and attendance are given below:

Name	Designation	No. of Board Meetings Attended
Acharya Balkrishna ji	Managing Director	12
Shri Ram Bharat ji	Non-Executive Director	12
Swami Muktanand ji (till 13 th May 2022)	Director	1
Shri Rakesh Mittal ji	Non-Executive Director	12
Shri Ajai Kumar Arya ji	Independent Director	12
Dr. Sumedha ji	Independent Director	12
Swami Arshdev ji	Non-Executive Director	8
Sadhvi Devvarenya ji	Independent Director	8
Shri Kamal Nayan Singh ji (From 15 th April 2022 till 25 th May 2022)	Additional Director	2

AUDIT COMMITTEE:

During the Financial Year 2022-23, the Audit Committee of the company, comprised of 3 Members. The Audit Committee was re-constituted and Dr. Sumedha ji, Independent Director of the Company was appointed as Chairman of the Audit Committee in place of Late Swami Muktanand ji taking into consideration his sad demise on 13th May 2022. All the Members are financially literate and possess sound knowledge of accounts, audit and finance.

The following Directors were the members of Audit Committee as on 31st March, 2023:-

S. No.	Name	Category
1.	Dr. Sumedha Ji	– Chairman (Independent Director)
2.	Shri Ajai Arya Ji	– Independent Director
3.	Shri Rakesh Mittal Ji	– Director

a) Meeting and attendance during the year:-

During the Financial Year 2022-23 five audit committee meetings were held on 20-05-2022, 31-05-2022, 13-08-2022, 14-11-2022 and 13-02-2023. The details of the meetings and the members who attended the meetings are given below:

<u>S.No.</u>	<u>Name of Member</u>	<u>Category</u>	<u>Attendance</u>
1.	Dr. Sumedha Ji	Independent Director	5
2.	Shri Ajai Kumar Arya Ji	Independent Director	5
3.	Shri Rakesh Mittal Ji	Director	5

NOMINATION AND REMUNERATION COMMITTEE:

The Company has a duly constituted Nomination and Remuneration Committee comprising proper mix of Non-executive and Independent Directors

Details of the Composition of Nomination and Remuneration Committee, Name of Members and Chairperson:

The following Directors were the members of Nomination and Remuneration Committee as on 31st March, 2023:-

<u>S. No.</u>	<u>Name of Member</u>	<u>Designation</u>
1.	Shri Rakesh Mittal Ji	Chairman (Director)
2.	Shri Ajai Kumar Arya Ji	Independent Director
3.	Dr. Sumedha Ji	Independent Director

a) Details of the Meeting and attendance of Members:

During the Financial Year 2022-23, 2 (two) committee meeting were held on 14-04-2022 and 14-07-2022. The attendance of members as follows:

<u>S.No.</u>	<u>Name of Member</u>	<u>Category</u>	<u>Attendance</u>
1.	Shri Rakesh Mittal Ji	Director	2
2.	Shri Ajai Kumar Arya Ji	Independent Director	2
3.	Dr. Sumedha Ji	Independent Director	2

NOMINATION & REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board has in place Nomination & Remuneration Committee. The Board on the recommendation of Nomination & Remuneration Committee framed a policy i.e. Nomination and Remuneration Policy for selection and appointment of Directors, senior managerial personnel and their remuneration. The above said policy is annexed herewith as **Annexure 3** as well as this can be accessed on the Company's website and web link of the same is <http://patanjaliayurved.org/policies.html>.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The Company did not pay any remuneration or sitting fees to any Managing Director / Whole-time Director/Directors or manager as required under section 197 of the Companies Act, 2013.

VIGIL MECHANISM

The Company has established a vigil mechanism which is headed by the chairperson of the Audit Committee. The vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the audit committee.

No case of victimization has been reported or come to the knowledge of the Audit Committee during the year under reporting.

CONTRACT / ARRANGEMENT WITH RELATED PARTIES:

During the Financial Year 2022-23, the Company has not entered into any transactions with Related Parties which are not in its ordinary course of business or not on an arm's length basis and which require disclosure in this Report in terms of the provisions of Section 188(1) of the Act. Details of Related Party Transactions, as required to be disclosed pursuant to Ind AS 24 and as required under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, are given in the Notes to the Financial Statements.

RISK MANAGEMENT

Your Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. The Board is entrusted with the responsibility to assist in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place, capable of addressing those risks. Risk Management Policy can be accessed on the Company's website <http://patanjaliayurved.org> and weblink of the same is <http://patanjaliayurved.org/policies.html>.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control systems and procedures are designed to assist in the identification and management of risks, the procedure-led verification of all compliances as well as an enhanced control consciousness. The internal financial controls have been documented and embedded in the business processes. The internal financial controls of the company commensurate with the size of business. Such controls have been assessed during the year under review and were operating effectively.

The internal control system is regularly tested and reviewed by an Independent Internal Auditor, commensurate to the size and nature of the business. The reports of the internal auditors are regularly reviewed by the management and corrective action is initiated to strengthen the controls and enhance the effectiveness of the existing systems.

The board / management are of the opinion that the Company has effective internal financial control systems and policies and such controls are operating effectively. The management is taking steps for further strengthening of internal financial controls.

SECRETARIAL AUDIT REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **A. CHATURVEDI & ASSOCIATES**, practicing Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year 2022-23. The Secretarial Audit Report for the Financial Year 2022-23 is annexed herewith as

Annexure 4. The observations made by the Secretarial Auditor in the Secretarial Audit report are self-explanatory and therefore do not call for any further explanations/comments.

ANNUAL GENERAL MEETING

During the year under review, Annual General Meeting of the company was held on 30-09-2022 for the Financial Year 2021-22.

INDEPENDENT DIRECTORS MEETING

During the year under review, one [1] Independent Directors Meeting was duly held on 27-03-2022.

SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES

During the year under review, No Company has ceased to be as Subsidiary Company or Associate Company.

Followings are the Subsidiary and Associate Companies of the Patanjali Ayurved Limited as on 31.03.2023:

Subsidiary Company:

1. Patanjali Food & Herbal Park Noida Private Limited
2. Patanjali Food & Herbal Park Nagpur Private Limited
3. Patanjali Food & Herbal Park Jammu Private Limited
4. Patanjali Food & Herbal Park Andhra Sansthan
5. Patanjali Food & Herbal Park Private Limited
6. Golden Feast India Private Limited
7. Khajana Packmaf Private Limited

Associate Company:

1. Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited)

The highlights of performance of subsidiaries and associates and their contribution to the overall performance of the company during the period under report can be referred to in the AOC-1 attached as **Annexure 1**.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL

During the Financial Year 2022-23, there has been no change in the Key Managerial Personnel of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required u/s 134 (3)(c) and 134 (5) of the Companies Act, 2013, the Directors confirm that;

1. In the preparation of the annual accounts for the year ended 31st March 2023, the applicable accounting standards have been followed along with explanation relating to material departures;
2. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2023;
3. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. We have prepared the annual accounts for the financial year ended 31st March, 2023 on a going concern basis.
5. We have laid down 'internal financial controls' to be followed by the Company and that such internal financial control are adequate and were operating effectively.
6. We had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER REGULATION 53 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS"):

- a. The audited financial statements i.e. balance sheets, profit and loss accounts etc., both standalone and consolidated together with the report of auditors thereon with unmodified opinion are included and given at the end of this report.
- b. The cash flow statement under the indirect method as prescribed in Accounting Standard 3/ Indian Accounting Standard 7, mandated under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or by the Institute of Chartered Accountants of India, is part of the above audited financial statements.
- c. The auditor's report with unmodified opinion is also being provided with the above financial statements.
- d. name of the debenture trustees and Registrar and Transfer Agent with full contact details is given hereunder:

Debenture Trustee
IDBI Trusteeship Services Limited
Ground Floor, Asian Building, 17, R
Kamani Rd, Ballard Estate, Fort,
Mumbai, Maharashtra 400001
Ph No. - 022 4080 7000

Registrar & Transfer Agent
Link Intime India Private Limited
C 101, 247 Park, L.B.S Marg,

Vikhroli West, Mumbai, Maharashtra 400083
Website: www.linkintime.co.in
Toll-free number: 1800 1020 87

- e. Related party disclosures as specified in Para A of Schedule V are being made in the Financial Statements of the Company disclosures, as applicable, in related notes to accounts forming part of the financial statements included in this report.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Employee relations continued to be cordial throughout the year. Your Directors wish to place on records their sincere appreciation for the employees' confidence, team spirit & determination. Your Directors confirm that during the year under review, the Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The policy aims to provide protection to female employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action. The aforesaid policy can be accessed on the Company's website <http://patanjaliayurved.org> and weblink of the same is <http://patanjaliayurved.org/policies.html>.

No complaint was received during the financial year 2022-23.

APPLICATION / PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 ("IBC")

During the year under review, no application was made under IBC by or against your Company and no proceeding is pending under IBC.

DISCLOSURE ON ONE TIME SETTLEMENT

During the year under review, the Company has not entered into any one-time settlement with the Banks or Financial Institutions who have extended loan or credit facilities to the company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS / TRIBUNALS

No significant or material orders were passed by the regulators or Courts or Tribunals which impacts the going concern status and Company's Operation in future.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

CODE OF CONDUCT

The Board has adopted, the Code of Ethics and Business for the Directors as also for the employees and other members of Senior Management. The said code has been communicated to all the Directors and Members of the Senior Management. Board members and senior management personnel have affirmed compliance with the Code for the financial year 2022-23.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with all the applicable Secretarial Standards issued by Institute of Company Secretaries of India for the year under review.

ACKNOWLEDGEMENT:

Your Directors would like to place on record their sincere thanks for the co-operation and support received from various agencies of the Central and State Governments, all Shareholders, Creditors, suppliers, distributors, and bankers.

Your Directors also take this opportunity to place on record their appreciation of the dedication and sense of commitment shown by the officers and employees of the Company at all levels.

For and on behalf of the Board

Sd/-

(Acharya Balkrishna)
Managing Director
DIN: 01778007

Sd/-

(Ram Bharat)
Director
DIN: 01651754

Place: Haridwar
Date: 18.09.2023

Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sr. No.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Name of the subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share Capital	Reserves and surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	Extent of Shareholding (In percentage)
1	Patanjali Food & Herbal Park Nagpur Private Limited	15-09-2016	2022-23	₹	5,000.00	Nil	48,064.08	48,064.08	Nil	104.90	-98.13	Nil	87.54	Nil	99.90%
2	Patanjali Food & Herbal Park Noida Private Limited	27-12-2016	2022-23	₹	6,546.19	Nil	61,218.54	61,218.54	Nil	Nil	Nil	Nil	Nil	Nil	99.92%
3	Patanjali Food & Herbal Park Jammu Private Limited	23-01-2017	2022-23	₹	10.00	-2.44	11.96	11.96	Nil	Nil	-0.41	Nil	-0.30	Nil	99.99%
4	Patanjali Food and Herbal Park Pvt. Ltd.	30-03-2009	2022-23	₹	2,293.84	1,838.36	5,707.06	5,707.06	9.45	985.26	38.94	Nil	13.77	Nil	
5	Patanjali Food & Herbal Park Andhra Sansthan	04-06-2017	2022-23	₹	10.00	-28.22	12.78	12.78	2.40	Nil	0.63	Nil	0.63	Nil	49.00%
6	Golden Feast India Private Limited	02-07-2022	2022-23	₹	890.10	-31.96	878.31	878.31	851.00	Nil	0.17	Nil	0.12	Nil	100.00%
7	Khajana Packmat Private Limited	19-12-2022	2022-23	₹	28.93	490.02	638.23	638.23	415.14	Nil	0.85	Nil	0.85	Nil	100.00%

Part "B": Associates

Sr. No.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Name of associates/Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or Acquired	No. Shares of Associate/Joint Ventures held by the company on the year end	Amount of Investment in Associates/Joint Venture	Extent of Holding (In percentage)	Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit/Loss for the year	Considered in Consolidation	Not Considered in Consolidation			
6	Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited)	2022-23	18-12-2019	1,425.00	9,975.00	39.37%	Associate	NA	3,87,659.33	88,644.11	81,481.67	7,162.44			

For and on behalf of the Board

Sd/-
(Aacharya Bakriahna)
Managing Director
DIN: 01778007

Sd/-
(Ram Bharat)
Director
DIN: 01651754

Annexure 2

REPORT ON CSR POLICY

1. A brief outline of the company's CSR policy:

The CSR Policy has been duly formulated by the Board of Directors with a view to provide a mechanism for meeting its social responsibility in an effective manner and to provide optimum benefits to various deserving sections of the society.

Main objectives of the company's CSR Policy are

- Improving nutrition awareness of Communities.
- Making India an ideal place for the growth and development of Ayurveda and a prototype for the rest of the world.
- To protect the environment, make the business as an environment friendly and to ensure environment sustainability.
- To provide modern education through Gurukul System.
- To reduce the stress and duress in society arising out of calamities, pandemic, etc.

2. Composition of the CSR Committee during the reporting period:

Sr. No.	Name	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the Year
1.	Shri Rakesh Mittal Ji	Chairman (Non-Executive Director)	1	1
2.	Shri Ajai Kumar Arya Ji	Member (Independent Director)	1	1
3.	Dr. Sumedha	Member (Independent Director)	1	1
4.	Acharya Balkrishna ji	Member (Managing Director)	1	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. <http://patanjaliayurved.org>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Impact assessment is not carried out during the financial year.

**5. a) Average net profit of the company as per sub-section (5) of section 135-
(In Crore)**

Sr. No.	Particulars	Amount	Add CSR Expenditure	Less Profit on sale of fixed asset	Profit as Per Sec.198 of Companies Act 2013
1	Net Profit before tax as per Audited Balance Sheet for the F.Y. 2021-22	593.18	11.38	4.77	599.79
2	Net Profit before tax as per Audited Balance Sheet for the F.Y. 2020-21	639.18	10.23	3.8	645.61
3	Net Profit before tax as per Audited Balance Sheet for the F.Y. 2019-20	566.47	16.89	1.12	582.24
	Total				1827.64
	Average net profit				609.21

**(b) Two percent of average net profit of the company as per section 135(5) –
Rs. 12.18 Crore**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set off for the financial year: NIL

(e) Total CSR obligation for the financial year (b+c-d): Rs. 12.18 Crore

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). – 1227 Lakhs

(b) Amount spent in Administrative Overheads. - NIL

(c) Amount spent on Impact Assessment, if applicable. - NIL

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. – Rs. 12.27 Crores

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
12.27 Crore	NIL	NA	NA	NIL	NA

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	12.18 Crores
(ii)	Total amount spent for the Financial Year	12.27 Crores
(iii)	Excess amount spent for the financial year [(ii)-(i)]	8 Lakh
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	8 Lakh

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs.).	Date of transfer.		
1.	2021-22	NIL	NIL	NIL	NIL	NA	NIL	NA
2.	2020-21	NIL	NIL	NIL	NIL	NA	NIL	NA
3.	2019-20	NIL	NIL	NIL	NIL	NA	NIL	NA
	Total							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired – NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (in Rs.).	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1.	NA	NA	NA	NIL	NA	NA	NA

- 9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.**

Sd/-

**(Acharya Balkrishna)
Managing Director &
Member - CSR Committee
DIN : 01778007**

Sd/-

**(Rakesh Mittal)
Chairman- CSR
Committee
DIN: 06759857**

NOMINATION AND REMUNERATION POLICY

INTRODUCTION:

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

APPLICABILITY

The Policy is applicable to:

- Directors
- Key Managerial Personnel
- Senior Management Personnel

DEFINITIONS

- i. Board means Board of Directors of the Company.
- ii. Directors mean Directors of the Company.
- iii. Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- iv. Company means Patanjali Ayurved Limited.
- v. Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
- vi. Key Managerial Personnel (KMP) means-
 - i) Executive Chairman and / or Managing Director / Chief Executive Officer or Manager;
 - ii) Whole-time Director;
 - iii) Chief Financial Officer;
 - iv) Company Secretary;
 - v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
 - vi) mean the personnel of the company who are members of its core Management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

OBJECTIVES

- i) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration
- ii) To recommend remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
- iii) To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.

- iv) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

EFFECTIVE DATE:

This policy shall be effective from 27.03.2017.

CONSTITUTION

The Constitution of the Nomination and Remuneration Committee as on 31st March, 2023:-

1. Mr. Rakesh Mittal - Chairman (Non –Independent & Non – Executive Director)
2. Mr. Ajai Arya - Member (Independent Non – Executive Director)
3. Dr. Sumedha - Member (Independent Non – Executive Director)

The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

GENERAL

This Policy is divided into three parts:

Part – A covers the matters to be dealt with and recommended by the Committee to the Board,

Part – B covers the appointment and nomination and

Part–C covers remuneration and perquisites etc.

- The key features are Company's policy shall be included in the Board's Report.

PART – A

MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE

The Committee shall:

- i) Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- iii) Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- iv) To carry out evaluation of Director's performance.
- v) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- vi) To perform such other functions as may be necessary or appropriate for the performance of its duties.

PART – B

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole time Director / Managing Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

1. Managing Director/Whole Time Director:

The Company shall appoint or re-appoint any person as its Managing Director, or Whole Time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

- i.) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- ii) No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of five years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- iii) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART – C**POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL****General:**

1. The remuneration / compensation / commission etc. to the KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. Appraisals to the existing remuneration / compensation structure may be recommended by the Committee to the Board and appraisals will be effective from the date as may be approved by the Management from time to time.
3. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rule made there under or any other enactment for the time being in force. The Whole-time Director / Managing Director shall not be eligible for any monthly remuneration, However The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

1. Remuneration:

No remuneration shall be paid to any of the Non-Executive Directors / Independent Directors of the Company.

2. Sitting Fees:

The Non- Executive / Independent Director will not receive any remuneration by way of fees for attending meetings of Board or Committee thereof.

3. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

The Committee may Delegate any of its powers to one or more of its member.

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members,
PATANJALI AYURVED LIMITED
CIN: U24237DL2006PLC144789
Registered Office—D-26, Pushpanjali, Bijwasan Enclave,
New Delhi – 110061.
Corporate Office - Patanjali Food & Herbal Park,
Haridwar - Laksar Road, Village Padartha,
Haridwar – 249404.

PATANJALI AYURVED LIMITED (CIN: U24237DL2006PLC144789) is a Debt-listed public limited company incorporated in India. The Company is engaged in the FMCG Business comprising primarily of Ayurvedic Products, Home Care Products, Personal Care Products, Dairy Products and Bulk Trading of Food Products. The Company has manufacturing facilities across the country and sales primarily in India through independent distributors, marketing federations and exclusive stores. The financial statements of the company comply with the Ind AS specified under section 133 of the Companies Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PATANJALI AYURVED LIMITED (CIN: U24237DL2006PLC144789)** (hereinafter called “the Company”) for the financial year ended 31st March, 2023. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2023** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books and papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, as may be applicable;
- (v) Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, the Management has identified and confirmed the following laws as being specifically applicable to the Company:

- (a) The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
- (b) The Insecticide Act, 1968;
- (c) The Drugs and Cosmetics Act, 1940;
- (d) The Legal Metrology Act, 2009 with allied rules and Regulations;
- (f) Food Safety and Standards Act, 2006 and Rules 2011
- (g) Applicable BIS Standards for various categories and production process
- (h) Indian Boiler Act, 1923

The Company has a well-defined HR Policy with respect to the payment of salaries, gratuity, perquisites and contribution to provident fund etc. for its employees.

- (vi) 1. The Company listed its Non-Convertible Debentures (NCD's) on Bombay Stock Exchange (BSE) therefore the Company is a Debt-listed Public Company from the financial year 2020-21, therefore the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and which are applicable to the Company:-

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Company has complied with the above mentioned regulations framed under the SEBI Act. It has completed the necessary processes and procedures with regards to their listed secured, redeemable, non-convertible debentures on the Bombay Stock Exchange (BSE). The Company has also paid the interest on their debentures on timely basis.

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and which are not applicable to the Company as on 31st March, 2023:-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on sample or test-check basis, the company has generally complied all the laws applicable to the Company.

We further report that, during the audit period, the Company has following events which are not in the nature of qualifications but only for drawing attention of members of the Company:

- (1) During the financial year, Company has purchased 89,00,000 equity shares (Rs. 18.1 per equity shares) having face value of Rs. 10 each (99.99% of the total shareholding) of Golden Feast India Private Limited from Acharya Balkrishna Ji for a consideration of Rs. 1,611 lakhs

by entering into share purchase agreement dated 2nd July, 2022. After entering into the said transactions company has become a holding company of the Golden Feast India Private Limited as well as the Patanjali Food & Herbal Park Private Limited (PFHPPL) where company was earlier owing 49.07% shares which is now increased to 86.16% of the total shareholding of PFHPPL. The company also purchased 1,00,000 equity shares of Khajana Packmaf Private Limited (KPPL) having face value of Rs. 10 each for aggregate consideration of Rs. 518 Lakhs, now w.e.f. 19th December, 2022 KPPL has become 100% Subsidiary of the Company.

(2) All the shares held by promoters or promoters group entities and during the financial year there is no change in the shareholding of the company except the untimely demise of promoter-director Swami Mukta Nand Ji on 13th May, 2022, share held in his name stand transferred to “Yogakshem Sansthan” on 25th July, 2022 in accordance to his registered WILL. The major shareholder and promoter & Managing Director of the Company Acharya Balkrishna Ji has pledged 2,06,72,500 Shares (Owned by him) of the Company in favour of its lender bank, Punjab National Bank (lead bank) as collateral security against all bank borrowings by way of additional securities, but now the consortium lead bank Punjab National Bank (PNB) has given NOC for releasing the same in terms of revised arrangements. The Company has not declared or paid any dividend to its members during the financial year.

(3) The Company has given corporate guarantee for loan taken by group companies and other entities from banks/financial institutions. Loans & Advances in the nature of loans are granted to its subsidiaries companies, partnership firms and other group entities, which are repayable on demand.

(4) There are some contingent liabilities related to pending legal matters & litigations related to various matters of civil, labour, consumer, food safety, sales tax, excise duty, service tax, customs duty, income tax liability in respect of matters in appeal and as directed by Hon'ble High Court, the company has deposited entire demand of GST liability in installments however GST liability raised by National Anti-Profiteering authority is further challenged before Hon'ble Delhi High Court by filing civil writ petition by the company.

(5) The Company has contributed Corporate Social Responsibility (CSR) amount as per Section 135 of the Companies Act, 2013 read with schedule VII to promote educational and social welfare activities. There are no unspent amount towards Corporate Social Responsibility (CSR) during the financial year 2022-23.

(6) The Company has also dealing with its Subsidiaries, Associates and Related Parties during the financial year 2022-23. The company has provided loans and advances in nature of loans to its subsidiaries, associates and others related parties. The company has given interest free loans, advances and guarantee to certain parties covered under section 185 of the Act. According to the management of the company investment made, guarantees provided, security given and interest free on demand loans granted to related and other parties which is repayable on demand or without specifying any terms or period of repayment are not prejudicial to the company as these are provided out of its own free reserves and surpluses.

(7) The title deeds of all the immovable properties are held in the name of the Company and properties under the lease agreements are also executed in favor of the company which are disclosed in the financial statements under Property, Plant and Equipment as at the date of balance sheet except freehold land includes land of Rs. 629 lakhs consist of 172.84 acres land located at Kothavasala, Andhra Pradesh allotted by Andhra Pradesh Industrial Infrastructure Corporation Limited (APIICL) to Patanjali Ayurved Limited for establishment of food & herbal manufacturing projects is pending for registration on account of government procedures.

(8) During the financial year, the Company has prepared financial statement as per Schedule III (Revised) to the Companies Act, 2013 and accordance with Indian Accounting Standards (Ind AS) as notified.

(9) During the financial year, company has transfer its retail food business to its associate company Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) w.e.f. 1st July, 2022 under the slump-sale as per the Business Transfer Agreement (BTA) executed on 18th May, 2022. The Company had transferred assets relating to its retail food business includes immovable properties, movable fixed assets and inventories to the Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) with the consideration of Rs. 69,000 lakhs as per the term of BTA agreed by both the parties. There is no impact on going concern basis of the company due to its other remaining business & industry and management is confident that the company will able to meet future liabilities from internal resources and accrual of remaining business segment of the company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and

(ii) The Listing Agreements entered into by the Company with the Stock Exchange i.e. Bombay Stock Exchange (BSE).

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. in prescribed/beyond the time limit as mentioned above. Subject to the below observation:

As informed to us by the management of the Company, disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 in MSME FORM I relating to amount unpaid as at the year end, together with interest payable (if any) has not been made / filed by the Company. During the financial year, Company has neither provided for nor made any interest payment to micro, small and medium enterprises.

We further report that :

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The following changes have been made during the financial year 2022-23 in the composition of board of directors of the company:

1. Promoter Director Swami Mukta Nand Ji (DIN:01778508) ceased to be director w.e.f 13th May, 2022, due to his untimely demise and DIR-12 has been filed by the company in this regard to RoC/MCA.

2. Mr. Kamal Nayan Singh (DIN: 00046907) was appointed as an additional director under the professional category by the board of directors in the board meeting held on 15th April, 2022 but he resigned from the directorship w.e.f. 25th May, 2022. DIR-12 filed by the company to give effect of this resignation to RoC/MCA.

3. Swami Arshdev Ji (DIN:09675672) as an additional director under professional category and Sadhvi Devvarenya (DIN:09675731) as an additional director under independent category appointed by the board of directors in the board meeting held on 22nd July, 2022 and both the directors were regularized as director in the same category by the members in the annual general meeting held on 30th September, 2022. DIR-12 at the time of appointment and regularization of directors filed by the company to RoC/MCA.

Adequate notice / shorter notices is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance. A system exists for seeking and

obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the Decisions of the Board and Committees, as represented by the management, were carried through with requisite majority/unanimously.

None of the directors of the board of the company is disqualified during the financial year 2022-23 from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013 and the Company has not paid any remuneration or sitting fees in accordance with the requirement of section 197 (16) of the act to any of its directors during the financial year 2022-23.

We further report that there are adequate systems and processes in place in the Company which is commensurate with its size and its operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the financial year 2022-23 under review, no events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., have occurred.

This report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an Integral part of this report.

For **A. CHATURVEDI & ASSOCIATES**

(Company Secretaries)

Sd/-

Anshuman Chaturvedi

FCS No. - 11048

C.P. No. - 15990

UDIN: F011048E000695303

Unique Identification No. : S2016MH370800

Peer Review Certificate No.: 2830/2022

Date: 28th July, 2023

Place: Haridwar

ANNEXURE – A

To,
The Members,
PATANJALI AYURVED LIMITED
CIN: U24237DL2006PLC144789
Registered Office—D-26, Pushpanjali, Bijwasan Enclave,
New Delhi – 110061.
Corporate Office- Patanjali Food & Herbal Park,
Haridwar - Laksar Road, Village Padartha,
Haridwar – 249404.

Our report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provision of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the audit as per the applicable auditing standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Whenever required, we have obtained reasonable assurance about whether the statements prepared, documents or records, in relation to secretarial audit, maintained by the auditee, are free from misstatement.
6. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations, happening of events and applicability's of other laws etc.

Disclaimer

7. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards, is the responsibility of the management. Our examination was limited to the verification of procedure on test basis / sample basis.

8. We do not assure / confirm by virtue of this report that the company is in 100% compliance with the requirement of various statute/laws since we have carried out this on test-check/ sample basis. The verification was done on sample / test-check basis to ensure that correct facts are reflected in Secretarial records.
9. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
10. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For A. CHATURVEDI & ASSOCIATES
(Company Secretaries)

Sd/-

Anshuman Chaturvedi
FCS No. - 11048
C.P. No. - 15990

UDIN: F011048E000695303

Unique Identification No. : S2016MH370800
Peer Review Certificate No.: 2830/2022

Date: 28th July, 2023
Place: Haridwar

INDEPENDENT AUDITOR'S REPORT

**To The Members of
Patanjali Ayurved Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Patanjali Ayurved Limited** ("the Company"), which comprise the standalone Balance Sheet as at **31st March, 2023**, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended, and the notes to standalone financial statement including a summary of significant accounting policies and other explanatory information ("**the Standalone Financial Statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March, 2023**, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

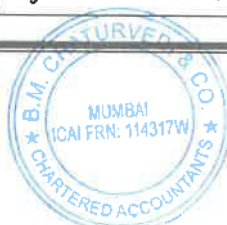
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report along with our description of how our audit addressed the matters.

Key Audit Matters	How the key Matters were addressed in our Audit
<p>Revenue Recognition</p> <p>As disclosed in the standalone financial statements, revenue is measured net of any trade discounts and volume rebates.</p> <p>The Company recognize incentive on actual performance of distributors and claim made by distributors. Such claim should be approved by the management. This includes various terms of volumes rebates and trade discounts on different products. In addition, the value and timing of promotions for products varies from period to period.</p> <p>We identified rebates and discounts as a key audit matter.</p>	<p>Our audit procedures includes:</p> <ul style="list-style-type: none"> • Testing the design, implementation and operating effectiveness of Company's general IT controls, key manual and application controls over the Company's IT systems. They cover control over computation of discounts and rebates their accruals; • Based on the terms and conditions relating to rebates and discounts, we assessed the Company's revenue recognition policies with reference to the requirements of the applicable accounting standards; • Performing substantive testing by selecting samples of rebate and discount transactions recorded during the year and matching the parameters used in the computation with the relevant source documents; • Understanding the process followed by the Company to determine recognition of rebates and discounts. Testing samples of rebate accruals and comparing to underlying documentation; • Checking completeness and accuracy of the data used by the Company for recognizing rebates and discounts.
<p>Litigation matters</p> <p>The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities and third parties. These relate to direct tax, indirect tax, claims, general legal proceedings and other eventualities arising in the regular course of business.</p> <p>As at the year ended 31 March, 2023, the amounts involved are significant.</p>	<p>Our audit procedures included and was not limited to the following:</p> <ul style="list-style-type: none"> • Assessing management's position through discussions with the in-house legal/tax team and external legal opinions obtained by the Company (where considered necessary) on both, the probability of success in the aforesaid cases, and the magnitude of any potential loss. • Discussion with the management on the development in these litigations during the year ended 31st March, 2023.



<p>The computation of a provision or contingent liability requires significant judgement by the Company because of the inherent complexity in estimating future costs. The amount recognized as a provision is the best estimate of the expenditure. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions taken by the company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgements previously made by authorities.</p>	<ul style="list-style-type: none"> • Roll out of enquiry letters to the Company's legal counsel (internal/external) and study the responses received from them. Also verified that accounting/disclosure made by the Company are in accordance with the assessment of legal counsel. • Review of the disclosures made by the Company in the financial statements in this regard.
<p>Transfer of Retail Food Business Under Slump Sale</p> <p>The company has transferred its Retail Food Business of the Company, to its associate company M/s. Patanjali Foods Limited (formerly known as Ruchi Soya Industries Limited) (the "PFL") by way of slump sale w.e.f. 1st July, 2022 in terms of Business Transfer Agreement dated 18th May, 2022.</p> <p>Accounting for Provision of tax - capital gain on slump sale to associate company under the Indian tax laws requires a careful consideration of all facts and circumstances as taxability and exemption depends on fulfilling certain conditions attached to the transfer.</p>	<p>Our audit procedure included checking and review of:</p> <ul style="list-style-type: none"> • Resolution passed by the Board of Directors of the Company; • Business Transfer Agreement (BTA) executed between the Company and PFL. • Regulatory filings made with various regulators / intermediaries including Stock Exchanges. • Fair valuation report on assets transferred under slump sale valued by the recognised merchant banker (E&Y). • Understanding the process followed by the Company on transfer retail food business under slump sale to comply with the terms of BTA. <p>As per BTA it was agreed that the sale of Food Business to PFL as a going concern on slump sale basis without values being assigned to individual assets and liabilities forming part of retail food business and was taxable under the Income Tax Act. Accordingly, the company provided Income tax on slump sale of Retail Food Business.</p>



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and management are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard at this moment.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and relevant amended rules issued thereafter.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, directors of the company have not been paid any remuneration during the year ended 31st March, 2023.



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations in note no. 30 A to the standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts, as at the year-end for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances and also as represented by the management, nothing has come to our notice that has caused us to believe that Any funds have been advanced or loaned or invested by the company in any "Intermediaries", with the understanding, that the Intermediary shall, lend or invest on behalf of the company or provide any guarantee or security on its behalf.

Also no funds have been received by the company from any entities ("Funding Parties"), with the understanding that the company shall lend or invest in other entities on behalf of the Funding Party

- v. The company has not declared or paid any dividend during the year.

For B.M. CHATURVEDI & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI MN. 017607



UDIN: 23017607BGZ HBD 4728

Date: 15th May, 2023

Place: Haridwar

Annexure (A) to the Independent Auditor's Report

As required under Companies (Auditor's Report) Order, 2020 (CARO 2020) and Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of our report to the members of **Patanjali Ayurved Limited** ("the Company") for the year ended **31st March, 2023**.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

i) In respect of property, plant and equipment and intangible assets:-

- (a) A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of assets covered under property, plant and equipment in a phased manner, which in our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties disclosed under the head of Property, Plant and Equipment (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) in the standalone financial statements are held in the name of the Company except following property which is pending for registration on account of government procedures:

Description of Property	Gross Carrying Value	Held in Name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Freehold Land 172.84 Acres	629 Lakhs	Andhra Pradesh Industrial Infrastructure Corp Ltd. (APIICL)	No	4 Years	Pending for registration on account of government procedures

- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2023 under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.



ii) In respect of Inventories:

- (a) Physical verification of inventories, except goods-in-transit, have been periodically done by the management during the year. In respect of inventories lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on verification between the physical stock and the book records were not material and have been dealt with in books of account.
- (b) Quarterly returns and statements filed by the company with banks and financial institutions are in agreement with the books of account of the Company.

iii) The company has made investments in, provided guarantee or security and granted loans and advances in the nature of interest free/interest bound unsecured loans repayable on demands with no schedule repayment date stipulated to companies, firms, related parties and other parties out of its own free reserves and surpluses.

- (a)
 - (A) The Company has provided loans to Subsidiaries of aggregate amount of Rs. 30,932 Lakhs during the year and balance outstanding of Rs. 84,871 Lakhs at the balance sheet date in respect to such loans.
 - (B) The Company has provided loans to related parties (other than subsidiaries) and to other parties of aggregate amount of Rs. 5,029 Lakhs and Rs. 1,140 Lakhs during the year and balance outstanding of Rs. 37,275 Lakhs and Rs. 3,429 Lakhs at the balance sheet date in respect to such loans. The Company has also provided bank guarantee on behalf of related parties (other than subsidiaries) of Rs. 26,930 Lakhs.
- (b) According to management of the company investments made, guarantees provided, security given and interest free on demand loans granted to related and other parties are not prejudicial to the company as these are provided out of its own free reserves and surpluses.
- (c) Loans and advances, in nature of loans being repayable on demand or without specifying any period or period of repayment, granted by the company to related and other parties have no overdue amount outstanding as at the balance sheet date.
- (d) There is no overdue amount in respect of loans granted to such parties.
- (e) No loan, mentioned hereinabove, has been renewed or extended or fresh loans were granted to settle the overdue of existing loans given earlier to the same parties.
- (f) Interest free loans aggregating to Rs 122,145 lakhs, equivalent to 97.3% of loans and advances has been provided to related parties as defined in section 2(76) of the Act being repayable on demand or without specifying any terms or period of repayment.

iv) The Company has given interest free loans, advances and guarantee to certain parties covered under section 185 of the Act. The company has complied with the provisions of section 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided as applicable in respect of above.



- v) The company has not accepted any deposit from public or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of the Order is not applicable to the Company.
- vi) The Central Government of India has prescribed maintenance of cost records under sub section (1) of section 148 of the Act for certain products of the company. These records are subject to cost audit which has been done by Government approved cost auditors.
- vii) In respect of statutory dues:
- (a) The amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income-tax, Goods and Service Tax, duty of custom, service tax, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities.

There are no undisputed amounts payable in respect of aforesaid statutory dues which were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, part of the dues has not been deposited by the company on account of disputes are as follow:

Name of Statute	Nature of dues/taxes	Amount demanded (Rs in lakh)	Amount paid/refund adjusted (Rs. In lakh)	Financial year to which relate	Forum where dispute is pending
Sales Tax Act	VAT	1027.36	288.95	2017-18	Telengana High Court
Sales Tax Act	CST	62	30.8	2017-18	Telengana High Court

- viii) The company has no transactions representing unrecorded income which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix)

- (a) The company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or other lender.
- (c) The money raised by way of term loans were applied for the purposes for which these are were obtained.
- (d) Funds raised on short term basis, prima facie, have not been utilized for long term purposes by the company.



- (e) The company has not taken any funds from any entity to meet the obligations of its subsidiaries or its associates.
- (f) The company has not raised any funds from any entity or person on the pledge of securities held in its subsidiaries and associates.
- x)
 - (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
 - (b) During the year the company has not made any preferential allotment or private placement of shares or convertible debentures.
- xi)
 - (a) No material fraud by the company or on the company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the management, the company has not received any whistle-blower complaint during the year.
- xii) The company is not a Nidhi company and hence reporting under clause (xii) of the order is not applicable.
- xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv)
 - (a) The company has adequate internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit reports of the year under audit, issued to the company during the year till date by external qualified professional chartered accountants firm working as internal auditor to the company during the year from time to time.
- xv) The company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 Hence, reporting under clause 3 (xvi)(a), (b), (c) and (d) of the order is not applicable.
- xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.



xviii) The statutory auditors of the company has not resigned during the year.

xix) Based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, nothing has come to our attention, which caused us to believe that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) There are no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the order is not applicable.

For B.M. CHATURVEDI & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI MN. 017607



UDIN: 23017607BGZHBD4728

Date: 15th May, 2023

Place: Haridwar

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Patanjali Ayurved Limited for the year ended 31st March, 2023)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the **Internal Financial Controls** with reference to Standalone Financial Statements of Patanjali Ayurved Limited ("the Company") as at **31st March, 2023** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India" ("the Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2023, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered accountants of India.

For B.M. CHATURVEDI & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI MN. 017607



UDIN: 23017607BGZHB04728

Date: 15th May, 2023

Place: Haridwar

PATANJALI AYURVED LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2023

	Note No.	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
Assets			
Non-Current Assets			
Property, Plant & Equipment	2 (a)	1,11,615	1,19,563
Capital work In Progress	2 (c)	10,682	12,610
Intangible Assets	2 (b)	777	1,047
Intangible Assets Under Development	2 (d)	492	260
Right of Use Assets	2 A	1,408	3,354
Financial Assets			
Investments	3	51,944	1,21,527
Loans	4	1,25,576	88,474
Other Financial Assets	5	14,935	9,874
Other Non Current Assets	6	2,817	23,960
Total Non-Current Assets		3,20,246	3,80,669
Current Assets			
Inventories	7	2,23,070	2,11,638
Financial Assets			
Investments	3A	2,83,433	2,80,172
Trade Receivables	8	2,43,946	2,67,830
Cash and Cash Equivalents	9	2,164	2,978
Other Financial Assets	10	76,412	48,801
Other Current Assets	11	23,580	23,928
Total Current Assets		8,52,605	8,35,347
Total Assets		11,72,851	12,16,016
Equity and Liabilities			
Equity			
Equity Share Capital	12	4,132	4,132
Other Equity	13	7,02,051	6,63,497
Total Equity		7,06,183	6,67,629
Liabilities			
Non-Current liabilities			
Financial Liabilities			
Borrowings	14	22,946	64,873
Lease Liabilities	15	1,612	3,010
Other Financial Liabilities	16	9,634	13,549
Deferred Tax Liabilities (Net)	17 (b)	33,031	34,924
Total Non-Current liabilities		67,223	1,16,356
Current liabilities			
Financial Liabilities			
Borrowings	18	2,90,758	2,75,829
Lease Liabilities	15	99	548
Trade Payables	19	89,475	1,12,729
Other Financial Liabilities	20	1,883	2,542
Other Current Liabilities	21	17,117	39,962
Provisions	22	113	421
Total Current liabilities		3,99,445	4,32,031
Total Equity and Liabilities		11,72,851	12,16,016

Significant Accounting Policies

1

The accompanying notes forming part of the standalone financial statements 1-30

As per our report of even date

For B.M.Chaturvedi & Co

Chartered Accountants
ICAI FRN : 114317W

B.M.Chaturvedi
Partner
ICAI M.N. 017607



For and on behalf of the Board :

Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
Chief Financial Officer



Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary

Date : 15th May 2023
Place : Haridwar
UDIN

2301760786Z HBD 4728

PATANJALI AYURVED LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in Lakh)

	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
Income			
Revenue from operations			
Sales		7,41,362	10,60,581
Other operating revenue	23.1	11,363	5,938
Other Income	23.2	9,624	6,649
Total Income		7,62,349	10,73,168
Expenses			
Cost of materials consumed	24	3,76,759	4,36,213
Purchase of stock-in-trade	25	2,17,791	3,99,647
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(41,347)	1,238
Employee benefits expense	27	20,722	25,783
Finance Costs	28	27,559	27,239
Depreciation and amortisation expense	2	10,632	14,541
Other expenses	29	1,08,967	1,09,189
Total Expenses		7,21,083	10,13,850
Profit Before Exceptional Items & Tax		41,266	59,318
Exceptional Items	23.3	5,557	-
Profit Before Tax		46,823	59,318
Tax Expenses:			
Current Tax	17(a)	13,906	16,920
Deferred Tax	17(b)	(2,273)	(419)
Prior Year Tax		(483)	(363)
Profit for the year		35,673	43,180
Other comprehensive income that will be reclassified to P&L (net of tax)		2,881	81,709
Total Comprehensive Income for the Year		38,554	1,24,889
Earning Per Equity Share:			
30 I-A			
Basic & Diluted (In Rs.)		86.33	104.50

Significant Accounting Policies

1

The accompanying notes forming part of the standalone financial statements 1-30

As per our report of even date

For B.M.Chaturvedi & Co

Chartered Accountants

ICAI FRN : 114317W

B.M.Chaturvedi

Partner

ICAI M.N. 017607



For and on behalf of the Board :

Acharya Balkrishna

Managing Director

DIN - 01778007

Y.D.Arya

Chief Financial Officer



Ram Bharat

Director

DIN - 01651754

Vineet Pant

Company Secretary

Date : 15th May 2023

Place : Haridwar

UDIN 23017607BGZ HBD 4728

PATANJALI AYURVED LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

		Year Ended 31st March 2023	(Rs. in Lakh) Year ended 31st March 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES -			
Profit Before Tax		46,823	59,318
Adjustments for :			
Depreciation & Amortisation expenses		10,632	14,541
Finance Cost		27,559	27,239
Foreing Currency Exchange Gain		(87)	(215)
Net Gain on sale of property plant & equipment / right		(46)	(477)
Interest & Other Income		(1,019)	(5,189)
Dividend Income		(7,125)	
Profit on Slump sale		(5,557)	-
Debtor's written off		-	183
Profit from Partnership firm		(55)	-
Operating Profit before working capital changes	i	71,126	95,400
Movement in Inventories		(46,854)	6,591
Movement in Trade Receivables		23,970	(89,229)
Movement in Other Financial Assets		(31,153)	(6,988)
Movement in Other Current Assets		(75)	13,638
Movement in Trade Payables		(23,254)	(37,667)
Movement in Other Financial Liability		(25,660)	21,240
	ii	(1,03,026)	(92,414)
Cash flows from Operations activities	i + ii	(31,900)	2,986
Less : Tax Paid		(13,000)	(15,100)
Net Cash Flow in Operating Activities	A	(44,900)	(12,114)
(B) CASH FLOW FROM INVESTING ACTIVITIES -			
Realisation of Investment in Preference shares & Debentures		72,076	-
Investment in Firm/Company		(2,493)	(4,300)
Movement in property, plant & equipment		(26,021)	(2,175)
Movement in Loans and Advances		20,003	943
Movement in Loans & advances to Related Parties		(35,963)	(7,104)
Movement in long term Bank Deposit		(1,518)	(2,000)
Interest & Other income		1,019	5,188
Dividend Income		7,125	
Assets/stock Sold under slump sale*		62,717	-
Profit on Slump sale (after transfer expenses of Rs.726 Lakhs)*		5,557	-
Profit from Partnership firm		55	-
Net Cash Flow in Investing Activities	B	1,02,558	(9,447)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Term loan raised during the year/ period		142	18,500
Repayment of Long Term Borrowings		(17,624)	(34,493)
Repayment of Loan taken from others		(388)	(5,874)
Amount raised through NCD		-	17,500
Movement in Short Term Borrowings		(9,128)	47,693
Movement In other non-current financial Liabilities		(3,915)	2,788
Finance Cost		(27,559)	(27,239)
Net Cash Flow in Financing Activities	C	(58,472)	18,875
Net Increase/(Decrease) in Cash and Cash Equivalents	(A + B +C)	(814)	(2,686)
Opening Balance of Cash and Cash Equivalents		2,978	5,664
Closing Balance of Cash & Cash Equivalents (Refer note no. 9)		2,164	2,978
*Balance receivable against slump sale amount of Rs 9,325 Lakhs (Ref. Note. 10)			
Negative figures (-) represents cash outflow			

As per our report of even date

For B.M.Chaturvedi & Co
Chartered Accountants
ICAI FRN: 1114317W

B.M.Chaturvedi
Partner
ICAI M.N. 017607



For and on behalf of the Board :

Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
Chief Financial Officer

Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary



Date : 15th May 2023
Place : Haridwar
UDIN : 23017607BGZ HBD 4728

PATANJALI AYURVED LIMITED
STANDLONE STATEMENT OF CHANGE IN EQUITY AS AT 31ST MARCH, 2023

A. Equity share capital	(Rs. in Lakh)
Balance at the beginning of the reporting year i.e. 1st April, 2021	4,132
Change in Equity Share Capital during the year 2021-22	-
Balance at the end of the reporting year i.e. 31st March, 2022	4,132
Change in Equity Share Capital during the year 2022-23	-
Balance at the end of the reporting year i.e. 31st March, 2023	4,132

B. Other Equity (Rs. In Lakh)

	Attributable to equity shareholders of the company				
	Security Premium	General Reserve	Other Comprehensive Income	Retained Earning	Total
As at 1st April 2021	419	3,432	1,64,019	3,70,738	5,38,608
Addition during the year 2021-22					
Profit during the year	-	-		43,180	43,180
Other Comprehensive Income to be reclassified to P&L A/c (Fair Value of Investments) (Refer note no. 1 (8) ,3A & 30 C)			81,709		81,709
As at 31st March 2022	419	3,432	2,45,728	4,13,918	6,63,497
Addition during the year 2022-23					
Profit during the year	-	-	-	35,673	35,673
Other Comprehensive Income to be reclassified to P&L A/c (Fair Value of Investments) (Refer note no. 1 (8) ,3A & 30 C)	-	-	2,881	-	2,881
As at 31st March 2023	419	3,432	2,48,609	4,49,591	7,02,051

As per our report of even date
For B.M. Chaturvedi & Co.
Chartered Accountants
ICAI FRN: 14317W

B.M. Chaturvedi
Partner
ICAI M. N. 017607



For and on behalf of the Board :

Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
Chief Financial Officer

Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary



Date : 15th May 2023
Place : Haridwar

UDIN : 23017607 BGZ HBD 4728

PATANJALI AYURVED LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2023

Corporate Information

Patanjali Ayurved Limited (the 'Company') is a Debt-listed public limited Company incorporated in India having its registered office at D-26 Pushpanjali Brijwasan Enclave New Delhi 110061. Company is engaged in the FMCG business comprising primarily of Ayurvedic products, Home Care products, Personal Care products, Dairy products & bulk trading of food products. The Company has manufacturing facilities across the country and sales primarily in India through independent distributors, marketing federations and exclusive store.

During the current year, company has transfer its retail food business to Patanjali Foods Ltd from 1st July 2022 under the slump sale as per the Business Transfer Agreement (BTA) executed on 18th May 2022.

Note 1 SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Presentation and Preparation of Financial Statement :

These financial statements have been prepared in accordance with Indian Accounting Standards (IND AS) as notified under historical costs convention on accrual basis, except for certain financial instruments which have been measured at fair value, and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). IND AS are prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued IND AS is initially adopted or a revision to an existing IND AS requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Company's financial statements are presented in Indian Rupees ('INR') with values rounded off to the nearest Lakhs (00,000), except otherwise indicated. Zero '0' denotes amount less than a Lakh.

2 Use of Estimation

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. The result of the revisions to accounting estimates are recognised in the period in which it gets revised and future period if it affects in subsequent periods.

3 Valuation of Inventories

The Inventories are valued as under : -

- a) Items of inventories (including Sandalwood Stock) are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of finished goods (manufactured and traded) or work in progress comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.
- b) Inventories include raw materials, stores and spares, packing materials, trading materials and other products and its cost are determined on weighted average basis.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

4 Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition and/or construction of qualifying assets are considered as part of the cost of such assets. A qualifying Asset is one that necessarily takes a substantial period of time to get ready for its intended use. All Other borrowing costs are treated as period costs and charged to the statement of profit and loss as and when they are incurred.

5 Property, Plant and Equipment

a) Recognition & Measurement

Property, Plant and Equipment are stated at acquisition cost less accumulated depreciation and impairment loss if any. Cost include purchase price, borrowing cost and all incidental expenses attributable to bring the assets to its working condition for its intended use. In respect of project under development stage, pre-operative expenses incurred till the period of its commissioning forms the part of the value of assets capitalised.

Cost incurred subsequently are capitalised only if it is probable that the future economic benefits associated with the item will flow to the company. All other repairs and maintenance cost are charged to the statement of profit & loss account.

Capital work in progress comprises cost of property, Plant & equipment that are not yet ready for their intended commercially feasible use as on the date of Balance Sheet. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non Current Assets".

Gain or loss on disposals of an item of Property, Plant & Equipment is recognised in profit & loss account.

b) Depreciation/Amortisation:

Depreciation on Property Plant & Equipment is calculated using Written Down Value method over their estimated useful life as assessed by management or as prescribed in Schedule II to Companies Act, 2013 except in case of leasehold land where amortisation is calculated over the period of lease term. Depreciation for assets purchased/ sold during the period is proportionately charged.

The Estimated useful life, residual values of assets are reviewed and adjusted at the end of each reporting period.

6 Intangible Assets

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Impairment of Assets

Intangible Assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any. Intangible assets depreciated using Written Down Value method. Indefinite intangible assets like trademark have been carried at cost less impairment losses, if any. Estimated useful lives of finite-life Intangible assets have are as follows:
Computer Software (SAP) - 10 years

7 Financial Instruments

A Financial instrument is any contract that gives rise to a financial assets of one entity and a financial liability or equity instrument of another entity

1 Financial Assets

a) Initial Recognition and Measurement

Financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. However trade receivables that do not contain significant financing component are measured at transaction price.



For Patanjali Ayurved Limited

Chief Financial Officer



b) Subsequent Measurement

i) Financial assets carried at amortized cost

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classifying in any of the above categories are measured at FVTPL.

c) Impairment of Financial Assets

The Company assesses if there is any significant increase in credit risk pertaining to the assets and accordingly creates necessary provision wherever required.

II Financial Liabilities

a) Initial recognition and measurement

Financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

b) Subsequent measurement

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments

Financial asset is derecognised on expiry of the contractual rights to the cash flows from financial assets or transfer of contractual rights to receive the cash flows from the financial asset.

Financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired.

8 Investments

Investment in subsidiaries and Associates

Valuation of investments in subsidiaries and associates have been measured at cost. Part of investment in listed associates company, which has to be offloaded as per SEBI regulation and management decision and have been accounted at fair value through Other comprehensive income (net of deferred tax).

Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

9 Revenue Recognition

A Sale of Goods & Services

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations.

The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.



For Patanjali Ayurved Limited

Chief Financial Officer



Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and claims, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. In exceptional cases, customers can return the goods after approval from management.

Income from services rendered is recognised based on agreements / arrangements with the customers as the service is performed and there are no unfulfilled obligations.

B Other Income

- i) Interest income is recognized using the effective interest rate (EIR) method.
- ii) Dividend income on investments is recognised when the right to receive dividend is established.
- iii) Other Income is recognized to revenue when there is reasonable certainty established.

10 Employee Benefits :

i) Defined Contribution Plans:

Retirement benefit in the form of Provident Fund and ESIC are defined contribution scheme and the contributions are charged to the Profit and Loss Account and Project Work in Progress of the year when the contributions to the respective funds are due. There are no other short term obligations other than the contribution payable against the funds.

ii) Defined Benefit Plans

With regards to IND AS 19, the Company has set up a trust " Patanjali Ayurved Limited Employees Group Gratuity Trust" formed exclusively for gratuity payment to the employees and the company contribute necessary required funds to the trusts who make contribution towards New Group Gratuity Cash Accumulation Plan operated by Life Insurance Corporation of India (LIC) for payment of gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid to the employees @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972. Company also have Employee Group Insurance policy , Employee Deposit linked Insurance Policy & Group Mediclaim Insurance policy for employee benefits.

Accumulated leave are accounted in books on cash basis after resignation/superannuation.

11 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate.

The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.



For Patanjali Ayurved Limited

Chief Financial Officer



The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense in the statement of profit and loss.

12 Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Balances in monetary assets and liabilities denominated in foreign currencies outstanding as at year end are translated at functional currency closing rates of exchange. Exchange difference arising on settlement or translation of monetary items or monetary items outstanding as at end of the year are recognised in the Statement of Profit and Loss.

13 Provision, Contingent Liabilities and Contingent Assets

a) Provisions

Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date.

b) Contingent Liabilities/Assets

Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are not disclosed in the financial statements.

14 Impairment of Non-financial Assets - property, plant and equipment and Intangible Assets:

An asset is impaired when the carrying cost of the asset exceeds its recoverable value. An Impairment Loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The Impairment Loss recognized in earlier accounting periods is reversed if there has been a change in the estimate of recoverable amount as specified in Ind AS 36 on 'Impairment of Assets'.

The carrying amount of assets is reviewed periodically at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

15 Income Taxes:

The tax expense for the year comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity in which case, the tax is also recognised in other comprehensive income or equity.



For Patanjali Ayurved Limited

Chief Financial Officer



a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted upto the Balance sheet date. Company is assessed under new corporate tax system of 22% tax (surcharge & Education Cess charged separately) in terms of section 115BAA.

b) Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted by the end of the reporting year. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting year.

16 Earning per Share

Basic Earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year on time pro rata basis. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividend relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of potential to be allotted equity shares outstanding for allotment at the end of the reporting year are considered for diluted earning per equity shares.

17 Cash Flow Statement

Cash flow is reported using the indirect method whereby net profit before tax is adjusted for effects of transaction of a non-cash nature. The cash flow from operating, investing and financing activities of the Company are segregated.

18 Events occurring after the Balance Sheet Date

All material events occurring after the balance sheet date upto the date of approval of financial statements by the board of directors are considered, disclosed and adjusted, wherever applicable, as per the requirements of Ind AS 10 - Events after the Reporting Period.

19 Government Grants

- a) Government grants are measured at amount receivable from the government and are recognised as other operating revenue when there is reasonable certainty that the company will comply with all necessary conditions attached to the schemes to receive eligible grants..
- b) The company is entitled to North East Industrial Development Scheme (NEIDS), 2017 for its Tezpur plant, which includes specified area based investment grants. Such grants are recognised on receipt basis.

20 Recent accounting developments

During the year, the company has prepared financial statement as per Schedule III (revised) to the Companies Act 2013 notified on 24th March 2021

The MCA has also carried out amendments of the following accounting standards. This amendments will be applied on or after 01st April 2023:

IND AS 01 – Presentation of Financial Statements

IND AS 12 – Income Taxes

IND AS 08 – Accounting Policies , Change in Accounting Estimates & Errors

The Ministry of Company Affairs (MCA) vide its notification dated March 24, 2021 and subsequent notification dated April 1, 2022, has made it mandatory for every company to fulfil the requirement of an Audit Trail feature in their accounting software from 1st April, 2023.

The company already records its accounts on SAP accounting system which has integrated Audit trail program.



NOTE-2: PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

	Gross Block					Depreciation/Amortisation					Net block	
	As at 1st April 2022	Additions/ Adjustments	Transfer under Slump Sale	(Deductions)/ Adjustments	As at 31st March 2023	As at 1st April 2022	Additions/ Adjustments	Transfer Under Slump Sale	(Deductions)/ Adjustments	As at 31st March 2023	As at 31st March 2023	As at 31st March, 2022
a) PROPERTY, PLANT AND EQUIPMENT (PPE)												
Land : Freehold	15,191	870	(3,992)	-	12,068	-	-	-	-	-	12,068	15,191
Leasehold	12,620	25,457	-	-	38,077	743	382	-	-	1,125	36,952	11,876
Buildings	73,377	1,038	(20,496)	(162)	53,757	27,051	3,680	(10,341)	(96)	20,295	33,463	46,326
Plant & Equipment	1,08,032	1,123	(39,014)	(503)	69,637	68,205	5,241	(27,693)	(242)	45,512	24,126	39,827
Electrical Equipments	8,571	10	(1,000)	(3)	7,578	3,966	664	(783)	(2)	3,844	3,733	4,605
Laboratory Equipments	1,642	9	(667)	(1)	982	1,238	71	(509)	1	801	181	404
Office Equipments	467	2	(223)	(1)	245	434	6	(210)	(0)	230	15	33
Books	7	0	-	-	7	6	0	-	-	6	1	1
Furniture & Fixtures	1,956	15	(719)	(13)	1,240	1,452	107	(597)	(9)	953	287	504
Computers	2,684	44	(345)	(4)	2,379	2,528	27	(328)	(4)	2,224	155	155
Vehicles	3,510	246	-	(82)	3,674	2,870	246	-	(76)	3,040	633	640
TOTAL A	2,28,057	28,813	(66,457)	(769)	1,89,644	1,08,494	10,425	(40,461)	(429)	78,029	1,11,615	1,19,563
b) INTANGIBLE ASSETS												
Software	2,446	0	-	-	2,446	1,399	271	-	-	1,669	777	1,047
TOTAL B	2,446	0	-	-	2,446	1,399	271	-	-	1,669	777	1,047
SUB Total A + B	2,30,503	28,814	(66,457)	(769)	1,92,091	1,09,892	10,696	(40,461)	(429)	79,699	1,12,392	1,20,611
Previous Year	2,26,249	6,400	-	(2,147)	2,30,503	95,921	14,758	-	(787)	1,09,892	1,20,611	-
c) CAPITAL WORK-IN-PROGRESS												
	12,610	1,294	(1,299)	(1,923)	10,682	-	-	-	-	-	10,682	12,610
Previous Year	13,187	487	-	(1,064)	12,610	-	-	-	-	-	12,610	-
d) INTANGIBLE ASSETS UNDER DEVELOPMENT												
	260	233	-	-	492	-	-	-	-	-	492	260
Previous Year	260	-	-	-	260	-	-	-	-	-	260	-

2.1 During the year, in terms of Business Transfer Agreement company has transferred its fixed assets relating to retail food business under slump sale having Written Down Value (WDV) of Rs. 27,295 Lakhs. (Refer Note 30 I-D)

2.1.A For Assets pledged as security :- Refer note no 14.1

2.2 Current year depreciation includes Rs. 301 Lakh (P Y Rs 94 Lakh) capitalised on capital work in progress .

2.3 During the year, company has completed the registration process of the lease land purchase in Noida of Rs.25,452 Lakhs from Yamuna Expressway Industrial Development Authority (YEIDA) as per registered lease deed dated 8th July 2022 & Amount of Rs. 25,452 Lakhs transfer from Advance for land (refer note 6) & capitalised under property plant & equipment as a lease Land.

2.4 Company has reclassified certain fixed assets from one class to another class on basis of usage & nature of such fixed assets and accordingly useful life of such fixed assets have been modified prospectively.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer



2.4 (i) Aging Schedule of Capital-Work-in Progress - CWIP

	Amount in CWIP for a period of									
	FY 2022-23					FY 2021-22				
	Less than 1 year	1-2 years*	2-3 years*	More than 3 years*	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
PROPERTY, PLANT AND EQUIPMENT (PPE)										
Projects in progress	1,328	498	570	4,003	6,399	2,703	1,118	365	3,701	7,887
Projects/Plant awaiting necessary approvals From management/Govt. Authorities (Indore / Nagpur / Tezpur)	119	106	713	3,346	4,283	123	732	262	3,606	4,723
Total PPE CWIP	1,446	604	1,282	7,349	10,682	2,826	1,850	627	7,307	12,610
Intangible - CWIP										
Trademark/Patent Registration	233	-	39	221	492	-	39	-	221	260
Total Intangible CWIP	233	-	39	221	492	-	39	-	221	260

*Net CWIP after transfer to Property Plant & Equipment on commissioning of assets.

2.4 (ii) Capital-Work-in Progress (CWIP) Completion Schedule

	Project to be completed									
	FY 2022-23					FY 2021-22				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
PROPERTY, PLANT AND EQUIPMENT (PPE)										
Unit 3 Unit	3,367	2,376	-	-	3,367	2,226	-	-	-	2,226
Unit 3 Housing Project	-	-	-	-	2,376	-	-	-	-	-
Newasa Unit	3,367	2,376	-	-	5,743	2,069	-	-	-	2,069
Intangible - CWIP	260	260	-	-	260	260	-	-	-	260
Trademark	-	-	-	-	-	-	-	-	-	-

2.5 Title Deeds of Immovable Properties not held in the name of Company

Freehold Land Includes Land of Rs.629 lakh consist of 172.84 acres land, provisionally allotted by Andhra Pradesh Industrial Infrastructure Corporation (APIC) in Kothavalasa, Andhra Pradesh, to company for establishment of food & herbal manufacturing project but the sale registry is pending at level of state government.

NOTE-2A Right of use assets - Leased Assets As per IND AS 116

	Gross Block						Depreciation / Amortisation			
	As at 1st April 2022	Additions	Deductions/ Adjustments/ Closed	As at 31st March 2023	As at 1st April 2022	As at 31st March 2023	Additions	Deductions/ Adjustments	As at 31st March 2023	As at 31st March, 2022
Building	2,396	2	(1,483)	914	467	193	154	(428)	721	1,929
Plant & Equipment	1,886	-	(946)	940	461	253	84	(291)	687	1,426
Total	4,282	2	(2,430)	1,854	928	446	238	(720)	1,408	3,354
Previous Year	5,855	350	(1,923)	4,282	908	928	423	(404)	3,354	



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



(Rs. in Lakh)

As at
31st March 2023

As at
31st March 2022

Note 3 INVESTMENTS

Investment measured At Cost

a Investment in Subsidiary (Unlisted)

Investment in Equity Instruments

No of Shares (face value of Rs 10/- each)

499,49,000	Patanjali Food & Herbal Park Nagpur Pvt Ltd	4,995	4,995
654,10,856	Patanjali Food & Herbal Park Noida Pvt Ltd	6,541	6,541
49,000	Patanjali Food & Herbal Park Andhra Sansthan	5	5
99,990	Patanjali Food & Herbal Park Jammu Pvt Ltd	10	10
89,00,000	Golden Feast India Private Limited (Ref. note 3(ii))	1,611	-
1,00,000	Khajana Packmaf Pvt Ltd (Ref. note 3(iii))	518	-
1,12,54,750	Patanjali Food and Herbal Park Pvt Ltd (Ref. note 3(ii))	1,135	-
		14,815	11,551

b Investment in Associates

Investment in Equity Instruments

No of Shares

Gross	14,25,00,000	Patanjali Foods Limited (Listed) (Formerly known as Ruchi Soya Industries Limited) (Face value of Rs. 2 / each)	9,975	9,975
Less	2,92,50,000	Less : Equity shares meant for sale (shown as short Term) (refer Note. 3A)	2,048	2,048
Net	11,32,50,000	Patanjali Foods Limited (Listed) (Face value of Rs. 2 / each)	7,927	7,927
	1,12,54,750	Patanjali Food and Herbal Park Pvt Ltd (Unlisted) (Face value of Rs. 10 / each) (Ref. note 3(ii))	-	1,135

7,927

9,062

c Investment in Preference Shares

179,22,540 0.0001% Cumulative Redeemable Non-Convertible
(450,00,000) Preference shares of Patanjali Foods Limited

17,923

45,000

(Face value of Rs. 100 / each)

(Ref Note no. 3 (i))

d Investment in Debt Instrument

NIL 9% Unsecured Redeemable Non-Convertible
(4,500) Debentures of Patanjali Foods Limited

(Face value of Rs. 10,00,000 / each)

(Ref Note no. 3 (i))

e Investment in Partnership Firm

Krishna Multifacility Enterprises
Aarogya Flour Mills
Vedanta Enterprises
S N Enterprises (Ref Note no. 3 (iv))

5,675

5,674

995

940

4,300

4,300

309

-

11,279

10,914

Total (a+b+c+d+e)

51,944

1,21,527



- 3 (i) Patanjali Foods Limited (Formerly Ruchi soya Industries Limited) on 8th April 2022 has paid Rs. 80,587 Lakhs to the company by
- (1) redeeming non convertible redeemable debentures of face value of Rs.45,000 lakhs along with
 - (2) interest thereon of Rs.8,510 Lakhs till the date of redemptions &
 - (3) Rs. 27,077 Lakhs by redeeming non convertible preference shares of Patanjali Foods Ltd.
- (ii) During the year, company has purchased 89,00,000 equity share having face value of Rs. 10 each (99.99% of total shareholding) of Golden Feast India Pvt Ltd (GFIPL) from Shree Acharya Balkrishna ji for a consideration of Rs.1,611 lakhs (@ of Rs.18.1 per equity share) by entering into share purchase agreement dated on 2nd July 2022. With entering into the said transactions company has become a holding company of the Golden Feast India Pvt Ltd as well as the Patanjali Food & Herbal Park Pvt Ltd (PFHPL) where company was earlier owning 49.07% share which is now increased to 86.16% of total shareholding of PFHPL.
- (iii) During the year, company has also purchased 1,00,000 equity share of M/s Khajana Packmaf Pvt Ltd (KPPL) having face value of Rs. 10 each for aggregate consideration of Rs. 518 Lakhs (100% of total shareholding of KPPL) and from 19th December, 2022, KPPL has become 100% subsidiary of the company.
- (vi) The Company has also invested Rs. 309 Lakhs in M/S S.N. Enterprises, a partnership firm for becoming a 98% partner in the profit & loss of the firm on 11th July 2022.

	(Rs. in Lakh)
As at 31st March 2023	As at 31st March 2022
Note 3 A INVESTMENTS - (Current)	

Investment measured at fair value through Other comprehensive Income

Investment in Equity Instruments

2,92,50,000 Patanjali Foods Limited (Listed)	2,83,433	2,80,172
(Face value of Rs. 2 / each)		
(Refer note 3)		
	2,83,433	2,80,172

- i) Company has kept 2,92,50,000 no. of equity shares of Patanjali Foods Limited to monetise them at appropriate time & it is considered as a short term investment . These shares are measured at fair value @ Rs.969.00per share (Rs.957.85 per share) as per Ind AS 109 read with Ind AS 113. Initially as per share pledge agreement, All shares of Patanjali Foods Limited has been pledged with SBI Cap trustee on behalf of consortium lenders as additional security for satisfaction of loan facilities granted to Patanjali Foods Limited (PFL). SBI trustee has released the embargo on above shares by giving letter of satisfaction of charge thereon since PFL has repaid the above loan on 8th April 2022.
- ii) BSE and NSE has placed freezing order on the demat account of the company in relation to the shareholding of the company in Patanjali Foods Ltd under Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957 due to public shareholding in a listed company namely Patanjali Foods Ltd remains below twenty-five per cent (MPS) as specified by the Securities and Exchange Board of India;

	(Rs. in Lakh)
As at 31st March 2023	As at 31st March 2022
4 LOANS	
(Unsecured Considered good unless otherwise stated)	
Loans & advances to related parties	1,22,147
Loans & advances to others	86,184
	3,429
Total	88,474
	1,25,576

- 4.1 The Company has granted interest free unsecured loan to certain related parties identified by the management recorded in register maintained under section 189 of the companies Act and as explained these are meant for furtherance of the business activities of the company.



- 4.2 Loans or Advances in the nature of loans are granted to Subsidiary companies, Partnership firms, Director & Relatives of directors and other group entities (as defined under Companies Act, 2013), which are repayable on demand

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount in Lakhs	% of Total Loans	Amount in Lakhs	% of Total Loans
Directors & their Relatives	-	0.0%	1,929	2.2%
Partnership Firm	5,783	4.6%	3,500	4.0%
Subsidiary company	84,871	67.6%	53,939	61.0%
Group Entities	31,494	25.1%	26,817	30.3%
	1,22,147	97.3%	86,184	97.4%

	(Rs. in Lakh)	
	As at 31st March 2023	As at 31st March 2022
5 OTHER FINANCIAL ASSETS		
Deposits with Bank (Maturity more than 12 months) (Read with Note No. 9)	5,666	4,148
Security Deposit with Related parties	5,646	2,796
Security Deposit with others (NAFED & Others)	3,623	2,930
Total	14,935	9,874
6 OTHER NON-CURRENT ASSETS		
Advance for land (Refer note 2.3)	2,316	23,230
Advances for Capital works	469	580
Prepaid Financial charges - Ind AS	32	150
Total	2,817	23,960
7 INVENTORIES		
Raw Material	51,228	66,182
Work in progress	17,778	24,312
Finished Goods (including material in transit)	1,44,158	1,08,556
Sandal Wood Stock	738	738
Others (including packing material & Consumables)	9,169	11,850
Total	2,23,070	2,11,638

- 7.1 In terms of the Business Transfer Agreement (BTA) executed on 18th May 2022, company had transfered its retail food business to Patanjali Foods Limited under slump sale w.e.f. 1st July 2022 which includes inventory of Rs. 35,422 lakhs.



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



- 7.2 As the company has more than 24,000 Inventory SKU which are stored and located at 6 owned manufacturing locations including attached warehouses, and several other contract manufacturers' locations, it is not practical to fully verify the quantity and quality on any given date being technical matter with respect to those products and materials. Company do part physical verification at each location from time to time and also at end of the year duly supervised by team of company's internal audit department, outside independent professional CA firms being internal auditors of the company and lender bank appointed concurrent auditors an other independent CA professional firms. Inventories are taken and valued as per SAP seamless records of purchase, consumptions and balance of inventory and management information system of the company.

	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
8 TRADE RECEIVABLES		
Unsecured, Considered Good		
Trade receivable	2,43,946	2,67,830
Total	2,43,946	2,67,830

As the company has more than five thousand of customers, it is in the process of obtaining balance confirmations including those from related parties. While some confirmations have been received by us so far and accordingly balances have been considered as per SAP seamless records of accounts and management information system of the company.

Trade Receivables aging Schedule as on 31st March 2023

	(Rs. in Lakh)					
	Outstanding periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables Considered Good*	1,53,937	37,283	40,410	10,486	1,830	2,43,946

Trade Receivables aging Schedule as on 31st March 2022

	(Rs. in Lakh)					
	Outstanding periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables Considered Good*	2,16,321	35,511	15,564	48	385	2,67,830

* Legally Undisputed



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



	As at 31st March 2023	(Rs. In Lakh) As at 31st March 2022
9 CASH AND CASH EQUIVALENTS		
Cash in hand	233	145
Balances with Banks in Current Accounts	146	286
Total Cash and Cash Equivalents	379	431
Other Bank Balances		
Deposits having balance maturity of less than 12 months	1,785	2,547
Deposits having balance maturity of more than 12 months	5,666	4,148
Total Other Bank Balances (Read with note no.9.1)	7,450	6,695
Total Cash and Bank Balances	7,830	7,126
Less : Amounts disclosed under non-current assets (Read with Note No. 5)	5,666	4,148
Total Net Cash and Bank Balances	2,164	2,978
9.1 Fixed deposits (Including interest thereon) consisting of Rs.7,221 lakh (P. Y. 5,699 Lakh) has been kept as collateral securities with various government agencies, against bank guarantees and others.		
10 OTHER FINANCIAL ASSETS		
Advances to vendors	65,743	39,961
Insurance Claim Receivable	822	-
Balance Receivable against Slump sale (Ref. note 30 I-D)	9,325	-
Accumulated Interest / Dividend receivable on Investment	-	8,431
Security Deposit - Current	85	50
Loans and advances to employees	226	164
Others	211	195
Total	76,412	48,801
11 OTHER CURRENT ASSETS		
<u>Balances with Revenue Authorities (Including Deposits)</u>		
Income Tax (Net of Provision)	3,493	1,587
Indirect Taxes (GST & Other Taxes)	18,353	21,484
	21,846	23,071
Advances for Capital work	115	143
Prepaid Expenses	1,619	714
Total	23,580	23,928



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



	(Rs. in Lakh)			
	As at 31st March 2023		As at 31st March 2022	
	Number of shares	Amount	Number of shares	Amount
12 EQUITY				
Authorised				
Equity shares of Rs. 10 each	<u>5,00,00,000</u>	<u>5,000</u>	<u>5,00,00,000</u>	<u>5,000</u>
Issued , Subscribed and fully paid up				
Equity shares of Rs. 10 each	<u>4,13,22,108</u>	<u>4,132</u>	<u>4,13,22,108</u>	<u>4,132</u>

Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year
Equity Shares

Shares outstanding at the beginning of the year	4,13,22,108	4,132	4,13,22,108	4,132
Shares outstanding at the end of the year/period	<u>4,13,22,108</u>	<u>4,132</u>	<u>4,13,22,108</u>	<u>4,132</u>

Details of Equity shares held by each shareholder/ promoter :

Name of shareholder/ promoter's Shareholding	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Acharya Balkrishna	4,07,19,912	98.54%	4,07,19,912	98.54%
Late Shri Swami Muktanand	-	-	1,000	0.00%
Yogakshem Sansthan	1,000	0.00%	-	-
Gangotri Ayurveda Private Limited	2,37,741	0.58%	2,37,741	0.58%
Kankhal Ayurveda Private Limited	84,032	0.20%	84,032	0.20%
Chaitanya Ayurveda Private Limited	39,854	0.10%	39,854	0.10%
Dynamic Buildcon Private Limited	1,83,870	0.44%	1,83,870	0.44%
Patanjali Corrupack Private Limited	33,119	0.08%	33,119	0.08%
Aarogya Herbs India Private Limited	22,580	0.05%	22,580	0.05%
Total	<u>4,13,22,108</u>	<u>100%</u>	<u>4,13,22,108</u>	<u>100%</u>

12.1 All the shares are held by promoters & promoter's group entities as above.

12.2 Due to the untimely demise of Shri Swami Muktanand ji on 13th May 2022, shares held in his name stand transferred to 'Yogakshem Sansthan' on 25th July 2022 in accordance to his registered WILL.

12.3 Acharya Balkrishnaji, Promoter of the company has pledged 2,06,72,500 shares of the company in favour of its lender bank by way of additional securities. During the year Consortium leader PNB has given NOC for releasing the same in terms of revised arrangements.

12.4 The Company has only one class of equity shares having face value of Rs. 10 Each and the holder of the equity shares is entitled to one vote per share and in the event of liquidation of company the holder of equity share will be entitled to receive remaining assets of the company in proportion to the number of equity shares.

		(Rs. in Lakh)	
		As at 31st March 2023	As at 31st March, 2022
13	OTHER EQUITY		
	Securities Premium Account	a	419
	General Reserve	b	3,432
	Retained Earnings		
	Opening Balance	4,13,918	3,70,738
	Add: Profit for the year	35,673	43,180
	Total Retained earnings	c	4,49,591
	Other Comprehensive Income (OCI)		
	Opening Balance	2,45,728	1,64,019
	Add: Fair value surplus of Equity investment through OCI	2,881	81,709
	Total Other Comprehensive Income	d	2,48,609
	Total	a+b+c+d	7,02,051
14	BORROWINGS		
	Secured		
	Term Loan	19,619	37,222
	Vehicle Loan	121	-
	Non-Convertible Debenture	42,500	42,500
		62,241	79,722
	Less : Current maturity (Refer note 20 & note 14.1 (f))	(41,475)	(17,418)
	a	20,765	62,304
	Unsecured		
	Loan from related parties	2,181	2,569
	b	2,181	2,569
	Total	a+b	64,873

14.1 Secured Term Loan referred above with reference to note 2.1 A to the extent of :

- During the year, company has fully repaid the term loan having outstanding balance of Rs. Rs.2,973 Lakh at the end of the previous year, which has been raised for Tezpur Plant in earlier periods under consortium of HDFC Bank, Federal bank & Axis Bank are secured by way of pari passu charge on the movable and immovable properties of Tezpur Plant located at Industrial Growth Centre, Sonitpur, Assam & first charge on the aforesaid properties has been satisfied after repayment by them.
- During the year, company has fully repaid the term loan having outstanding balance of Rs. 920 Lakh at the end of the previous year, which has been raised in earlier years from NABARD are secured by way of pari passu charge on the movable and immovable properties situated at Chawanprash & Honey Plant, Unit III, Haridwar of the company & charge has been satisfied after repayment by them.



For Patanjali Ayurved Limited

Chief Financial Officer



- c) During the year, company has fully repaid the COVID term loan having outstanding balance of Rs. 754 Lakh at the end of the previous year, which has been raised in earlier years as a COVID loan facility taken from Panjab National Bank, Bank of Maharashtra, Bank of India & Canara Bank are secured by way of pari-pasu charged on current assets & immovable property of the Company & charge has been satisfied after repayment by them.
- d) Corporate loan Rs. 15,191 lakh (PY Rs 21,396 lakh) from State Bank of India are secured by exclusive charge on certain non agriculture properties and pari passu charge on certain commercial plot, factory land and buildings, immovable properties, current assets, fixed deposit of the company and pledge on shares of the company held by Acharya Balkrishna Ji and further secured by properties owned by promoters director and group company. Bank has also taken personal guarantee from promoters directors .
- e) Corporate loan Rs. 4,428 Lakh (PY Rs 11,178 lakh) from Bank of Baroda are secured by exclusive charge on all immovable as well as movable fixed assets of Newasa and Sonipat unit and commercial property owned by related parties and pari passu charge on shares held by promoters.
- f) Rs.25,000 Lacs NCD raised in earlier year are secured by way of second pari-pasu charge over all the fixed assets and immovable property of Tezpur unit located at Industrial Growth Centre, Sonitpur, Assam. & It will be repayable on 28th May 2023. (Ref. note 14(1)(a))
- g) Rs.17,500 Lacs NCD raised in earlier year are secured by way of second pari-pasu charge over Immovable & Movable fixed assets of Tezpur unit located at Industrial Growth Centre, Sonitpur, Assam among with existing NCD Investors. (Ref. note 14(1)(a))
- h) During the year, company has taken Vehicle loan of Rs. 142 Lakhs from Union Bank of India having closing balance as at the current year end of Rs. 121 Lakhs.
- i) Processing fees paid on term loan & Non convertible Debentures (NCD) are accounted as prepaid finance charges for future period to be amortized till loan period read with note no.6

14.1 A Company has utilised funds borrowed from bank and financial Institutions for the purpose for which It was taken by the date of balance sheet.

14.1 B Company has filed new/modification charges or satisfaction of charges with ROC within the statutory period.

14.2 Maturity profile of Long term loan from Bank & NCD are given below :

(Rs. in Lakh)

Bank Name	Rate of Interest	Current -A	Non Current - B			Grand Total (A+B)
		2023-24	2024-25	2025-26	Total	
<u>Term Loan</u>						
BOB	8.55%	4,428			-	4,428
SBI	11.85%	12,000	3,191		3,191	15,191
<u>NCD</u>						
NCD T1	10.10%	25,000	-		-	25,000
NCD T2	9.25%		17,500		17,500	17,500
<u>Vehicle Loan</u>						
UBI	9.05%	47	47	26	74	121
Total		41,475	20,739	26	20,765	62,241



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



		(Rs. in Lakh)	
		As at 31st March 2023	As at 31st March, 2022
15 Lease Liabilities (refer note 2A)			
Current lease liabilities		99	548
Non-current lease liabilities		1,612	3,010
		1,710	3,558
16 OTHER FINANCIAL LIABILITIES			
Advance from others		1,273	4,988
Security Deposits		8,361	8,561
Total		9,634	13,549
		As at 31st March 2023	As at 31st March, 2022
17 TAXATION			
17 - a Income Tax recognised in Statement of Profit & Loss			
Current Tax		13,906	16,920
Deferred Tax - P&L		(2,273)	(419)
Deferred Tax - OCI		380	10,772
Total Income Tax Expenses recognised in the current year		12,013	27,273
The income tax expenses for the year can be reconciled to the accounting profit as follows:			
Profit before tax & Exceptional Items	a	41,266	59,318
Exceptional Item (Gain on Slump Sale)	b	5,557	
Applicable Tax Rate including cess & IT surcharge	i	25.168%	25.168%
Applicable Tax Rate including cess & IT surcharge on Slump sale	ii	22.880%	
Computed Tax Expenses as respective rates on profit as per Sch III of Companies Act [(a * i) + (b * ii)]		10,386	14,929
Tax Effect of :			
Expenses not/reduced allowable / Items not deductible	c	2,455	8,130
Income Tax allowable Deduction	d	(219)	(219)
Additional taxability as per Income Tax on Slump sale	e	7,368	
Current Tax Provision on Business Activities (A)	(a+c-d)* i	10,949	16,920
Current Tax Provision on Slump sale (A 1)	(b+e) * ii	2,957	-
Total Tax Liability (A + A1)		13,906	16,920
Deferred Tax			
Increase/(Decrease) in deferred tax liability on account of Property, Plant & Equipments and adjustments (i)		(2,214)	(475)
Increase/(Decrease) in deferred tax assets on account of Financial Assets & liability and Other Items (ii)		(58)	56
Deferred Tax Provision (B) (i + ii)		(2,273)	(419)
Tax Expenses recognized in Statement of Profit & Loss (A+A1+B)		11,633	16,501
Effective Tax Rate		24.845%	27.818%



For Patanjali Ayurved Limited

Chief Financial Officer



	As at 31st March 2023	(Rs. in Lakh) As at 31st March, 2022
17 - b Deferred Tax Liability (Net)		
The movement on the deferred tax account is as follows:		
At the start of the year	34,924	24,571
Charge/(credit) to Statement of Profit & Loss (Note 17- a)	(2,273)	(419)
Charge/(credit) to Other Comprehensive Income (Note 17 - a)	380	10,772
At the end of the year	33,031	34,924
18 BORROWINGS		
<u>Secured Loan from Bank</u>		
Cash credit*	49,939	63,418
WCDL	87,997	95,735
Others (Vendor Finance)	19,998	19,999
*(Net of Inter facility)	1,57,934	1,79,152
<u>Unsecured Loan</u>		
From Bank	65,000	39,987
Vendor Finance (Bill Discounting)	26,348	39,271
	91,348	79,258
<u>Current maturities of long term borrowing</u>		
Current maturity of long term secured borrowing (Ref Note 14)	41,475	17,418
	41,475	17,418
Total	2,90,758	2,75,829
18.1 Cash Credit and working capital demand loans from banks are secured by hypothecation of present and future stock of raw materials, work-in- progress, finished goods, packing materials and book debts.		
18.2 Cash Credit and working capital demand loans from banks are secured by way of pari passu charge on movable & immovable property situated at Tezpur & Haridwar plant .		
18.3 Acharya Balkrishna Ji, Promoter Director of the Company has pledged 2,06,72,500 shares owned by him with lead banker, Punjab National Bank as collateral security against all bank borrowing.		
19 TRADE PAYABLE		
Micro, Small and Medium Enterprises (MSME)	4,569	16,597
Trade payables	84,906	96,132
Total	89,475	1,12,729
19.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
a) Principal amount payable to Micro, Small and Medium Enterprises (MSME)(to the extent identified by the Company from the available information as at 31st March, 2023 is Rs 4,569Lakh (Previous year Rs 16,597 Lakh).		
b) During the year, company has neither provided for nor made any interest payment to micro, small and medium enterprises.		
19.2 As the company has more than five thousands vendors, it is in the process of obtaining balance confirmations including those from related parties. While some confirmations have been received by auditors so far and accordingly balances have been considered as per SAP seamless records of accounts and management information system of the company.		



For Patanjali Ayurved Limited

Chief Financial Officer



Trade Payables Aging Schedule as on 31st March 2023

(Rs. in Lakh)

	Outstanding periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro Small and Medium Enterprises(MSME)	4,567	-	2	-	4,569
Other than MSME	67,090	4,593	1,797	11,426	84,906
	71,657	4,593	1,799	11,426	89,475

Trade Payables Aging Schedule as on 31st March 2022

(Rs. in Lakh)

	Outstanding periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro Small and Medium Enterprises(MSME)	16,577	20	-	-	16,597
Other than MSME	73,626	8,086	636	13,783	96,132
	90,204	8,106	636	13,783	1,12,729

	(Rs. in Lakh)	
	As at 31st March 2023	As at 31st March, 2022
20 OTHER FINANCIAL LIABILITY		
Interest on Borrowings Payables	1	387
Retention money payable	287	270
Salary payable	1,296	1,539
Others expenses payable	299	346
Total	1,883	2,542
21 OTHER CURRENT LIABILITY		
Advance from customers	16,607	39,121
Tax & Statutory Liabilities	480	841
Other payables (SS card Insurance claims)	30	-
Total	17,117	39,962
22 Provisions		
Provisions for Employee Benefits	113	421
Total	113	421



For Patanjali Ayurved Limited

Chief Financial Officer



	Year Ended 31st March 2023	(Rs. in Lakh) Year Ended 31st March 2022
23.1 OTHER OPERATING REVENUE		
Income from services rendered	1,650	1,928
Royalty Income	3,616	575
Business Facilitation Income	2,756	-
Excise/GST Refund	3,097	2,431
Others	244	1,004
Total	11,363	5,938
23.2 OTHER INCOME		
Interest	929	1,137
Interest on Investment (NCD)	89	4,050
Rental Income	1,358	786
Dividend	7,125	0
Profit from Partnership firm	55	-
Profit on sale of capital assets	46	477
Gain on Modification of lease	22	199
Total	9,624	6,649
23.3 Exceptional Item		
Profit on Slump sale (Refer Note No. 30 I-D & 30 I- C)	5,557	-
	5,557	-
24 COST OF MATERIALS CONSUMED		
Opening Stock of Raw Material	63,561	70,308
Add : Purchase of Raw Material	3,41,619	3,79,051
Less : Stock Transfer under Slump Sale (Ref. note 26.1)	(23,142)	-
Less : Closing Stock of Raw Material	(49,952)	(63,561)
a	3,32,086	3,85,798
Direct Expenses :		
Consumption of Packing Material	28,658	31,634
Other manufacturing Expenses	11,485	12,761
Power & fuel Expenses	4,530	6,020
b	44,673	50,415
Total	a+b	4,36,213
25 PURCHASES OF STOCK-IN-TRADE		
Purchases of stock-in-trade	2,17,791	3,99,647
	2,17,791	3,99,647
26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Closing Inventories		
Finished Goods (including stock in Trade)	1,44,896	1,09,294
Work-in-Progress	17,778	24,312
a	1,62,673	1,33,606
Opening Inventories		
Finished Goods (including stock in Trade)	1,09,294	1,00,818
Work-in-Progress	24,312	34,026
b	1,33,606	1,34,844
Change In Inventory (Net)	c=b-a	1,238
Less: Stock Transfer under Slump Sale (Ref. note 26.1)	d	-
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE (c - d)	(41,347)	1,238

26.1 On 1st July 2022, under slump sale arrangement in terms of the Business Transfer Agreement (BTA) dated 18th May 2022, Company had transferred inventory relating to its retail Food Business of Rs. 35,422 lakhs to the Patanjali Foods Limited

	Year Ended 31st March 2023	(Rs. in Lakh) Year Ended 31st March 2022
27 EMPLOYEE BENEFIT EXPENSES		
Salaries, allowances & Incentives	18,578	22,728
Contribution to EPF and Other Funds	1,019	1,381
Staff welfare expenses	1,125	1,674
Total	20,722	25,783
28 FINANCE COSTS		
Interest cost		
On Term Loan	2,827	4,310
On Short Term Borrowings (Cash Credit, WCCL, Vendor Finance & Others)	19,457	17,633
On Non Convertible Debentures	4,144	3,931
Processing , Rating Fee and other charges	891	1,360
Interest on lease liabilities	240	5
Total	27,559	27,239
29 OTHER EXPENSES		
General administration expenses		
Commitment Charges*	17,500	15,521
Repairs & Maintenance	708	743
Information technology support services	2,532	1,532
Rates & Insurance	935	938
GST & other Govt. Taxes	1,707	4,805
Rent	802	944
Audit Fee	108	92
Legal, Consultancy & Professional Charges	1,023	976
Donation	57	158
Contribution to CSR fund	1,227	1,138
Security & Housekeeping Services	975	1,252
Other General administration expenses	736	817
a	28,308	28,916
Selling and distribution Expenses		
Carriage & freight expenses	19,142	28,377
Shortage & damage goods	2,849	2,558
Advertisement Expenses	24,814	18,382
Business promotion expenses	13,831	12,666
Commission	1,131	1,406
Other Selling & Distribution expenses	18,892	16,884
b	80,659	80,273
Total	a+b 1,08,967	1,09,189

*As per tri-party agreement between the Company, Ruchi Soya Industries Limited (RSIL) and SBI CAP Trustee Co. Ltd (Trust) for and on behalf of lenders of RSIL, the company was to pay commitment fees for usage of certain production capacity of RSIL irrespective of volume of actual usage for supporting towards repayment of outstanding term loan taken by RSIL on 08th April 2022, RSIL has repaid all outstanding term loan after raising fund from FPO. Accordingly the company has requested the trustee to stop commitment fees payable to RSIL.



For Patanjali Ayurved Limited

Chief Financial Officer



	(Rs. in Lakh)	
	Year Ended 31st March 2023	Year Ended 31st March 2022
29.1 Payment to Auditors as :		
a) Statutory and Tax Audit Fees	80	60
b) Certification Fees	20	25
c) Cost Audit Fees	8	7
	108	92

29.2 Corporate Social Responsibility (CSR)

	(Rs. in Lakh)	
	Year Ended 31st March 2023	Year Ended 31st March 2022
i) Amount required to be spent by the company during the year (Based on the last three year profit computed as per section 198 of the companies Act)	1,218	1,023
ii) Amount of expenditure incurred	1,227	1,138
iii) Shortfall (Excess) at the end of the year	(8)	(115)
iv) Total of previous year shortfall	-	-
v) Reason for shortfall	NA	NA
vi) Nature of CSR activities	Educational activity , Social welfare activities	
vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard(1)	1,174	1,025
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the	NA	NA
a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs.1218 lakh.(Rs 1,023 Lakh).		
ix) For CSR activities, company has contributed Rs. 1,174 lakh (1,025 lakhs) to Patanjali Yogpeeth Trust, a non-profit organisation and related party to promote educational activities.		



For Patanjali Ayurved Limited

Chief Financial Officer



		(Rs. in Lakh)	
		As at 31st March, 2023	As at 31st March, 2022
30	OTHER NOTES		
A.	Contingent Liabilities and Guarantees		
i)	Contingent Liabilities :		
a)	Legal Matters	6,374	2,952
b)	Sales tax/CST liability that may arise in respect of matters in appeal	801	1,790
	with appropriate authorities / Hon'ble High court(Net of Demand)		
c)	Excise duty/service tax/customs duty liability that may arise		320
	Including those in respect of matters in appeal /challenged by the Company in Writ petition (Net of Demand)	-	
ii)	Guarantees		
a)	The company has given corporate guarantee on behalf of group entities for Loan taken from bank	26,930	26,930

Notes:

- The Company does not expect any cash outflow in respect of the above contingent liabilities.
- It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at 30 A (i) (a) & (b) above pending resolution of the arbitration/appellate proceedings. Further, the liability mentioned in 30 A (i) (a) & (b) above excludes interest and penalty, if any, in cases where the company is confident that the possibility of such outflow is remote.
- In respect of matters at 30 A (ii)(a) above the company has given corporate guarantee to group companies against term loan which is renewed every year and cash outflows, if any, would generally occur if group company will not service the principal including interest .
- As per the Order of National Anti-Profitteering Authority, The Company has deposited entire demand of GST liability Rs 7,509 lakhs which is further challenged before Hon'ble High Court of Delhi by filing civil writ petition.
- There is a combined claim against the company and four other associates of the company for allotment of certain fresh shares or transfer of certain existing shares of erstwhile company Ruchi Soya Ltd on account of certain ICD provided to the company by claimant which were duly repaid.
The above claim was duly denied and matter has gone for arbitration. Any liability arising out of it, if any, is undetermined and company is confident that there will be no other obligation or liability on the company against above claim.

B Lease Commitments :

The Company's significant leasing arrangements are in respect of leases for premises (residential, office, stores, godown and machinery etc.). The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss.

The table below provides details regarding the contractual maturities of lease liabilities as of 31st March, 2023 on undiscounted basis:

	(Rs. in Lakh)	
	As at 31st March, 2023	As at 31st March, 2022
Not later than one year	278	548
Later than one year but not later than five years	1,139	1,972
Later than five years	1,374	4,295



Rental expenses included for short term leases was Rs. 802 lakh (PY Rs. 944 lakhs)

Operating lease

a Changes in the carrying value of right of use assets - Refer Note 2.1

Particulars	Rs in Lakh	
	Mar-23	Mar-22
Opening Balance as of 1st April, 2022	3,354	4,947
Addition during the year	2	350
Adjustment during the year	(1,710)	(1,519)
Depreciation charge for the year	(238)	(423)
Closing Balance as of 31st March, 2023	1,408	3,354

b The following is the movement in lease liabilities:

Particulars	Rs in Lakh	
	Mar-23	Mar-22
Opening Balance as of 1st April, 2022	3,558	5,502
Addition during the year	2	350
Finance cost accrued during the year	240	5
Adjustment during the year	(1,732)	(579)
Payment made during the year	(358)	(1,719)
Closing Balance as of 31st March, 2023	1,710	3,558

C Financial Instruments

All financial instruments and liabilities have been valued at amortized cost except fair valuation of certain shares meant for trading/disinvestment of Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) which has been considered as Level 1 grade of investment : Rs. 283,433 Lakhs(PY Rs 280,172 lakhs). Deferred tax impact of Rs. 380 lakh (Rs.10,773 Lakh) has been adjusted against fair value of investment & net impact of the same has been shown in other comprehensive income under reserves & surplus. (Refer note 3A , 13 & 17)

D Financial Risk Management

The different types of risks the company is exposed to are market risk, commodity risk, credit risk and liquidity risk. All such activities are undertaken within an approved Risk Management Policy framework.

Market Risk

a) Foreign Currency Risk

Foreign Currency Risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee. Company has not made any hedging against foreign exchange exposure.

The following table shows unhedged foreign currency exposures in US Dollar and other foreign currencies on financial instruments at the end of the reporting period

Foreign currency exposure

Particulars	Amount In Foreign Currency					
	31.03.2023					
	USD	AUD	GBP	Euro	CAD	AED
Financial Assets	15,49,297	11,90,616	28,007	5,217	-	-
Financial Liabilities	1,87,058	1,615	-	265	20,280	14,991



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



	Amount In Foreign Currency					
	31.03.2022					
	USD	AUD	GBP	Euro	JPY	CHF
Financial Assets	20,99,683	4,80,602	11,751	5,217	-	-
Financial Liabilities	68,56,916	-	946	265	98,500	482

b) Sensitivity analysis of 1% change in exchange rate at the end of reporting period :

Foreign currency sensitivity analysis

	Rs. In Lakhs					
	31.03.2023					
	USD	AUD	GBP	Euro	JPY	CHF
1% Depreciation in INR						
Impact on Equity	11.20	6.53	0.29	0.04	(0.12)	(0.03)
Impact on P&L	11.20	6.53	0.29	0.04	(0.12)	(0.03)
1% Appreciation in INR						
Impact on Equity	(11.20)	(6.53)	(0.29)	(0.04)	0.12	0.03
Impact on P&L	(11.20)	(6.53)	(0.29)	(0.04)	0.12	0.03

	Rs. In Lakhs					
	31.03.2022					
	USD	AUD	GBP	Euro	JPY	CHF
1% Depreciation in INR						
Impact on Equity	(36.06)	2.70	0.11	0.04	0.01	0.00
Impact on P&L	(36.06)	2.70	0.11	0.04	0.01	0.00
1% Appreciation in INR						
Impact on Equity	36.06	(2.70)	(0.11)	(0.04)	(0.01)	(0.00)
Impact on P&L	36.06	(2.70)	(0.11)	(0.04)	(0.01)	(0.00)

c) Interest Rate Risk

The company's exposure to the risk of changes in market interest rate relates to the floating rate debt obligations.

The exposure of the Company's borrowings and interest rate changes at the end of the reporting period are as follows:

Interest Rate Exposure

Particulars	(Rs. in Lakh)	
	As at 31st March, 2023	As at 31st March, 2022
Borrowings		
Long term borrowings (Includes Current Maturities)	62,241	79,722
Short term borrowings (Excluding Bill Discounting)	2,22,934	2,19,139
	2,85,174	2,98,861



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer



Sensitivity analysis of 1% change in interest rate :

Interest Rate sensitivity analysis on Borrowings

	As at 31.03.2023		(Rs. in Lakh)	
	Up move	Up down	As at 31.03.2022 Up move	Up down
Impact on Equity	(2,874)	2,874	(2,568)	2,568
Impact on P&L	(2,874)	2,874	(2,568)	2,568

d) Commodity Price Risk

The company's commodity risk is managed centrally through well-established trading operations and control processes. The company has laid policies and guidelines which enables it to minimise price risk.

Management of Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company.

Trade Receivables

Concentration of credit risk with respect to trade receivables are limited, due to the Company's customer base being large and diverse. All trade receivables are reviewed and assessed for default on periodical basis.

Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a major class of financial assets.

Other Financial Assets

The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. The company has given loan and advances to group companies or to others based on borrower's financial position and company is confident that it will be recoverable within due course of time.

e) Liquidity Risk

Liquidity risk arises from the unlikely possibility of Company's inability to meet its cash flow commitments on the due date. The company accesses local financial markets to meet its liquidity requirements and maintains sufficient committed credit facilities. It uses a range of products to ensure efficient funding from across well-diversified markets. The company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements and centralised finance department monitors rolling forecasts of the company's cash flow position and ensures that the company is able to meet its financial obligation at all times including contingencies.

	As At 31.03.2023		(Rs. In Lakh)	
	Current	Non-current	As At 31.03.2022 Current	Non-current
Maturity Profile				
Upto 3 months	29,887		2,129	-
3-6 Months	19,087		22,067	-
6-12 months	2,15,436		2,12,361	-
1-3 years		20,765	-	62,304
Total Borrowings Excluding Bill Discounting	2,64,410	20,765	2,36,557	62,304

E Income tax Assessment has been completed upto A.Y. 2016-17 .



For Patanjali Ayurved Limited

Chief Financial Officer



F Retirement Benefits Plans:

The relevant disclosures pertaining to Ind AS-19 "Employee Benefits" are summarised as under :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

	Year ended March 31, 2023	(Rs. in Lakh) Year ended March 31, 2022
Employer's Contribution to Provident Fund	217	278
Employer's Contribution to Pension Scheme	490	628

Defined Benefit Plans

The Company has made contribution of Rs. 179.33 Lakh (PY Rs. 282.36 Lakh) for Employee Group Gratuity Trust for gratuity payment to the employee - Read significant accounting policy no. 10(ii).

	Year ended March 31, 2023	(Rs. in Lakh) Year ended March 31, 2022
G i) Expenditure in Foreign Currency		
Import - Capital items	18	112
Import - Goods	-	4,982
Services	19	120
ii) Income in Foreign Currency (On accrual basis)		
Sales	5,076	8,618

H Details of company having business transactions with us whose name has been struck off by ROC are disclosed as follows

Sr No.	Name of Company	Nature of Transaction	Balance outstanding as on 31st March 2023	Relationship with Struck off companies
1	Filpack Engineering Pvt Ltd	Advances to Vendor	7	No relationship
	Balance outstanding from the last several years			

I A Earnings Per Share

	Year ended March 31, 2023	Year ended March 31, 2022
Profit after tax* attributable to equity shareholders (Rs. in Lakh)	35,673	43,180
Weighted average No. of Equity shares for Basic EPS	4,13,22,108	4,13,22,108
Weighted average No. of Equity shares for Diluted EPS	4,13,22,108	4,13,22,108
Nominal Value of Equity Shares (In Rs)	10	10
Earnings per share (Basic in Rs)	86.33	104.50
Earnings per share (Diluted in Rs)	86.33	104.50

* Excluding Other Comprehensive Income



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer



	Year ended March 31, 2023	Year ended March 31, 2022
I B Ratios		
Debt-Equity Ratio	0.69	0.81
Debt Service Coverage Ratio	1.85	2.34
Current ratio	2.13	1.93
Debtors turnover	2.94	4.78
Inventory Turnover	2.55	3.89
Return on Equity Ratio,	8.11%	10.79%
Trade payables turnover ratio,	6.46	6.64
Net capital turnover ratio,	4.43	8.66
Net profit ratio,	4.39%	4.05%
Return on Capital Employed	15%	20%
Return on Investment	25.9%	4.5%

Formula for computation of ratios are as follows:

Debt-Equity Ratio	Total Debt / Equity
Debt Service Coverage Ratio	Earning Before interest, Depreciation & Tax & Exceptional items/ (Finance cost +Current maturity of long term borrowing)
Current ratio	Current Assets / Current Liability
Debtors turnover	Revenue from Operation / Avg. Accounts Receivable
Inventory Turnover	Cost of Goods Sold / Avg Inventory
Return on Equity Ratio,	Net Profit After Tax / (Avg. Total Equity- Other Comprehensive Income)
Trade payables turnover ratio,	Total Purchase & expenses / Avg. Trade Payables
Net capital turnover ratio,	Net Sales / Working Capital
Net profit ratio,	Net Profit After Tax / Total Sales
Return on Capital Employed	Earning before interest and taxes / Capital Employed
Return on Investment	Income from investments (Excluding Market Value Appreciation) / Avg Investment excluding equity investment in subsidiaries, associates and partnership firm

I-C Board of directors has passed resolution on 18th May 2022 and ratified through Special resolution by the Shareholders at Extraordinary General Meeting held on 20th June 2022, to transfer retail food business along with its land, Building , plant machinery & Inventory on slump sale basis to Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited). Slump sale has been made on arms length basis following IND AS 103 "Business Combinations". There is no impact on going concern basis of the company due to its other remaining business & industry and Management is confident that company will able to meet future liabilities from internal resources & accrual of remaining business segment of the company.

I-D On 1st July 2022, under slump sale arrangement in terms of the Business Transfer Agreement (BTA) dated on 18th May 2022, Company had transferred assets relating to its retail food business includes immovable properties (land & Buildings) of Rs. 15,300 lakhs, Movable fixed assets having book value of Rs.11,995 lakhs and Inventories of Rs. 35,422 lakhs to the Patanjali Foods Limited with the consideration of Rs.69,000 Lakhs payable/paid as per the term of BTA agreed by the both parties. After considering the expenses & liability of Rs.726 Lakhs in relating to the said arrangement company realised the gain of Rs. 5,557 lakhs which has been disclosed as exceptional items in financials statements. From the said effective date company has stopped food retail & manufacturing business of those products.



For Patanjali Ayurved Limited

Chief Financial Officer



Related parties and material transactions have been identified by the Management and relied upon by the Auditors

a) Names of the related parties and description of relationship:

A Key Management Personnel & their relatives

1 Acharya Balkrishna	Chairman Cum Managing Director
2 Ram Bharat	Director
3 Swami Mukta Nand	Director (Up to 13th May, 2022)
4 Yaj Dev Arya	CFO
5 Vineet Pant - CS	Company Secretary

A(I) Relative of Key Management Personnel

1 Snehlata Bharat	Relative of Director
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B Subsidiary Company

1 Patanjali Food & Herbal Park Private Limited (w.e.f 2nd July 2022)	
2 Patanjali Food & Herbal Park Noida Private Limited	5 Patanjali Food & Herbal Park Andhra Sansthan
3 Patanjali Food & Herbal Park Nagpur Private Limited	6 Golden feast India Pvt Ltd (w.e.f 2nd July 2022)
4 Patanjali Food & Herbal Park Jammu Private Limited	7 Khajana Packmaf Pvt Ltd (w.e.f. 19th Dec 2022)

C Associates

1 Patanjali Foods Limited (Formerly Known as Ruchi Soya Industries Limited)

D Related parties having significant influence

1 Aaditya Ayush Distributon LLP	49 Organic Herbs Co
2 Aarogya Cultivation Co.	50 Organic Krishi Co.
3 Aarogya Dairy Products Pvt Ltd	51 Parakram Security India Private Limited
4 Aastha Broadcasting Private Limited	52 Paramparik Krishi Co.
5 Adunik Krishi Anusandhan Co	53 Patanjali Agro India Private Limited
6 Arogya Herbs India Pvt Ltd	54 Patanjali Aromatics Private Limited
7 Atri Papers Private Limited	55 Patanjali Ayurved Kendra Pvt Ltd (Nepal)
8 Ballabh Herbs Pvt Ltd	56 Patanjali Ayurved Pvt Ltd (Nepal)
9 Bharat Swabhiman - Trust	57 Patanjali Biscuits Private Limited
10 Bharuwa Agri Science Pvt Ltd	58 Patanjali Flexipak Private Limited
11 Bharuwa Solutions Pvt Ltd	59 Patanjali Food & Herbal Park Bundelkhand Pvt Ltd
12 Bhoomi Enterprises	60 Patanjali Gramodhyog Nyas
13 Chaitanya Ayurveda Pvt Ltd	61 Patanjali Mega Store (HR)
14 Devam Agro Producer Co.	62 Patanjali Natural Biscuits Private Limited
15 Dhoomawati Enterprises	63 Patanjali Natural Coloroma Private Limited
16 Divya Agencies	64 Patanjali Natural Commodities Private Limited
17 Divya Gram Udyog Nyas	65 Patanjali Natural Etalbes Pvt Ltd
18 Divya Packmaf Private Limited	66 Patanjali Organic Research Institute Pvt Ltd
19 Divya Pharmacy Nepal Pvt.Ltd	67 Patanjali Paridhan Private Limited
20 Divya Yog Mandir Trust	68 Patanjali Parivahan Private Limited
21 Dynamic Buildcon Private Limited	69 Patanjali Peya Private Limited
22 Fit India Organic Pvt Ltd (formerly known Prakriti Organic Pvt Ltd)	70 Patanjali Renewable Energy Pvt Ltd
23 Fresh Crop Co.	71 Patanjali Research foundation Trust
24 Gau Krishi Private Limited	72 Patanjali Yogpeeth Trust
25 Global Pharma Enterprises	73 Prakriti Herbs Co.
26 Golden Agro Research Co.	74 Prakriti Organic India Private Limited
27 Gonti Beverages India Private Limited	75 Rayal Properties and Developer Pvt Ltd
28 Green Herbs Co.	76 Ritambhara Foods Pvt Ltd
29 Herbo Gau Private Limited	77 Samarpan Herbs Co.
30 Herbo Ved Gram Private Limited	78 Sanskar Info Private Limited
31 Herbo Yog village Private Limited	79 Sanskriti filling Station
32 Himal International	80 Satvik Aahar Co.
33 Himalick Herbo Healthcare Private Limited	81 Sethi & Co.
34 J.S. & Co.	82 Shivalick Agroherb Private Limited
35 Jedibuti Krishi Private Limited	83 Sobisco Food - Partnership
36 Jaivik Krishi Co.	84 Social Revolution Media & Research Private Limited
37 Krishi Anusandhan Co.	85 Sona Biscuit Limited
38 Krishna Dal Mill Private Limited	86 SS Vitran Healthcare Pvt Ltd
39 Kriti Traders - Partnership Firm	87 Swasth Aahar Private Limited
40 Madhuban Estates Private Limited	88 Swastik Jadibuti Co.
41 Mewar Cultivation Co.	89 Swavlamban Krishi Co.
42 Mohan Fabtech Private Limited	90 Universal cultivation Co.
43 Multiple Bulldwell Pvt Ltd	91 Universal Herbs Co.
44 Nature Herbs Co.	92 Universal T.V. Network Private Limited
45 Naveen Krishi Co.	93 Vedic Broadcasting Limited
46 Navjeevan Krishi Co.	94 Verve Corporation Private Limited
47 North East Herboveda Private Limited	95 Yogakshem Sansthan
48 Om Green Agro Private Limited	96 Yuganukul Krishi Private Limited

E Partnership Firms

1 Aarogya Flour Mill
2 Krishna Multifacility Enterprises

3 S N Enterprises (w.e.f 11th July 2022)
4 Vedanta Enterprises



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer



Patanjali Ayurved Limited

FY 2022-23

b) Transaction during the year

Name of Related Parties	Sale of Products / Assets	Purchase of Product / Assets	Other Income / (losses)	Advertisement	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Disinvestments / (Investments)	**Net Receipts / (Payments)
Associates Company											
Patanjali Foods Limited (Formerly Known as Ruchi Soya Industries Limited)	19,677	40,654	5,399	-	-	-	1	18,544	-	72,077	(46,580)
Patanjali Foods Limited (Formerly Known as Ruchi Soya Industries Limited) (Slump Sale under BTA Agreement)	69,000										59,675
A	88,677	40,654	5,399	-	-	-	1	18,544	-	72,077	13,095
Subsidiary Company											
Patanjali Food & Herbal Park Nagpur Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(1,634)
Patanjali Food & Herbal Park Noida Pvt Ltd	-	15	-	-	-	-	-	0	-	-	(29,213)
Golden feast India Pvt Ltd	-	-	-	-	-	-	-	-	-	(1,611)	37
Khajana Packmaf Pvt Ltd	-	-	-	-	-	-	-	0	-	(518)	(100)
Patanjali Food & Herbal Park Pvt. Ltd.	-	185	10	-	-	-	283	1,765	-	-	(2,357)
Total B	-	200	10	-	-	-	283	1,765	-	(2,129)	(33,267)
Key Managerial Personnel											
Acharya Balkrishna	-	-	-	-	-	-	-	-	-	-	(388)
Ram Bharat	-	-	-	-	-	-	-	-	-	-	483
Swami Mukta Nand#	-	-	-	-	-	-	-	-	-	-	129
Yaj Dev Arya - CFO	-	-	-	-	-	41	-	-	-	-	(41)
Snehlata Bharat	-	-	-	-	-	-	-	-	-	-	1,800
Vineet Pant - CS	-	-	-	-	-	8	-	-	-	-	(8)
Total C	-	-	-	-	-	50	-	-	-	-	1,975
Significant Influence											
Aaditya Ayush Distributon LLP	6,405	-	10	-	-	-	-	-	-	-	5,874
Aarogya Dairy Products Pvt Ltd	18,415	16,985	-	-	-	-	-	-	-	-	(1,541)
Aastha Broadcasting Private Limited	-	-	97	-	-	-	-	-	-	-	(290)
Ati Papers Pvt Ltd	-	3,724	-	-	-	-	-	-	-	-	(4,543)
Ballabh Herbs Pvt Ltd	7,538	-	-	-	-	-	-	-	-	-	6,474
Bharat Swabhiman Trust	-	-	19	-	-	-	-	-	-	-	0
Bharuwa Solutions Pvt Ltd	-	-	-	-	-	-	187	2,219	-	-	(2,530)
Bharuwa Agri Science Pvt Ltd	-	-	-	-	-	-	-	100	-	-	(90)

For Patanjali Ayurved Limited

Chief Financial Officer



FY 2022-23

b) Transaction during the year

Name of Related Parties	Rs. in Lakhs										
	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Disinvestments / (Investments)	**Net Receipts / (Payments)
Divya Gram Udhog Nyas	-	2,500	-	-	-	-	-	-	-	-	(1,183)
DIVYA AGENCY	1,524	2,739	-	-	-	-	-	-	-	-	672
Divya Packmaf Pvt. Ltd.	-	1,550	41	-	-	-	-	-	-	-	3
Divya Yog Mandir Trust	18,924	79,229	3,626	-	-	-	100	48	-	-	(54,347)
Fresh Crop Co.	-	-	-	-	-	-	-	-	-	-	(1)
Fit India Organic Pvt Ltd	1,531	-	-	-	-	-	-	-	309	-	2,365
Gau Krishni Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	(0)
Green Herbs Co.	-	-	-	-	-	-	-	-	-	-	(0)
Golden Agro Research Co.	-	-	-	-	-	-	-	-	-	-	-
Herbo Gau Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	(0)
Herbo Ved Gram Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	(0)
Global Pharma Enterprises	1,683	-	0	-	-	-	-	-	-	-	1,021
Himalick Herbo Healthcare Private Limited	-	7	(0)	-	-	-	-	-	-	-	(10)
Himal International	1,182	-	-	-	-	-	-	-	-	-	784
Jadibuti Krishni Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	(35)
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	7	-	-	-	(12)
Kriti Traders	3,203	1,796	1	-	-	-	-	364	-	-	(8,275)
Mohan Fabtech Pvt. Ltd	0	57	33	-	-	-	2	201	-	-	(350)
Navjeevan Krishni Co.	-	-	-	-	-	-	-	-	-	-	(1)
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	3,674	-	-	(3,813)
Patanjali Agro India Pvt. Ltd.	34,207	53,730	-	-	-	-	-	-	-	-	(9,425)
Patanjali Organic Research Institute Pvt Ltd	12	1	-	-	-	-	-	25	-	-	10
Patanjali Ayurved Pvt Ltd (Nepal)	1,154	-	-	-	-	-	-	0	-	-	619
Patanjali Ayurved Kendra Pvt Ltd (Nepal)	76	-	-	-	-	-	-	-	-	-	42
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	(66)
Patanjali Flexipack Pvt Ltd	4,200	1,133	-	-	-	-	-	-	-	-	(111)
Patanjali Food & Herbal Park Bundelkhand Pvt	-	-	-	-	-	-	-	-	-	-	(2)
Patanjali Gramodhyog Nyas	503	6,724	-	-	-	-	-	-	-	-	(5,177)
Patanjali Mega Store (HR)	58	-	-	-	-	-	-	-	-	-	58
Patanjali Natural Biscuits Pvt. Ltd.	-	(0)	19	-	-	-	-	-	-	-	259
Patanjali Natural Coloroma Pvt. Ltd.	411	1,999	-	-	-	-	-	-	0	-	(6,149)
Patanjali Natural Commodities Pvt Ltd	-	-	0	-	-	-	-	-	-	-	(0)
Patanjali Natural Etalbes Pvt Ltd	-	-	0	-	-	-	-	-	-	-	(0)
Patanjali Organic Research Institute Pvt Ltd	12	1	-	-	-	-	-	25	-	-	10
Patanjali Paridhan Pvt. Ltd.	-	-	-	29	-	-	-	6	-	-	(15)
Patanjali Parivahan Pvt.Ltd	-	-	-	-	-	-	-	388	15,558	-	(32,149)
Patanjali Peysa Pvt Ltd	414	1,036	11	-	-	-	-	-	-	-	55
Patanjali Renewable Energy Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(300)
								For Detail: A			

For Patanjali Ayurved Limited

[Signature]

Chief Financial Officer



b) Transaction during the year

Name of Related Parties	Rs. in Lakh									
	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Disinvestments / (Investments)
Patanjali Research Foundation Trust	0	233	-	-	-	-	-	-	-	(164)
Prakriti Organic India Private Limited	-	774	-	-	-	-	-	-	-	(2,316)
Patanjali Yogpeeth Trust	0	8	-	-	1,174	-	0	2	-	(5,041)
Prakriti Herbs Co.	-	-	-	-	-	-	-	-	-	(3)
Royal Properties and Developer	-	785	-	-	-	-	-	-	-	(2)
Ritambhara Foods Pvt Ltd	-	-	-	-	-	-	-	-	-	-
Sanskari Info Private Limited	-	-	256	433	-	-	-	58	-	(508)
Sanskriti Filling Station	0	229	-	-	-	-	-	119	-	(330)
Shivalick Agroherb Private Limited	-	-	-	-	-	-	-	-	-	(19)
Sobisco Foods Pvt Ltd	29	-	-	-	-	-	-	-	-	55
Swastik Jadibuti Co.	-	-	-	-	-	-	-	-	-	(0)
SS Vitran Healthcare Pvt Ltd	-	686	-	-	-	-	-	(0)	-	(916)
Social Revolution Media & Research Pvt Ltd	-	-	-	-	-	-	-	-	-	-
Sona Biscuits Limited	-	-	-	-	-	-	-	-	-	-
Swasith Aahar Pvt. Ltd	-	692	-	-	-	-	-	-	-	(1,133)
Universal Cultivation Co	-	-	0	-	-	-	-	-	-	245
Universal T.V. Network Private Limited	-	-	-	-	-	-	-	-	-	(285)
Vedic Broadcasting Ltd.	-	225	-	-	-	-	11	(0)	-	(2,502)
Yogakshem Sanshan#	-	-	-	-	-	-	-	-	-	(129)
Yuganukul Krishi Pvt Ltd	-	14	-	-	-	-	-	-	-	(50)
Total	D 1,01,483	1,76,633	4,336	462	1,174	-	307	7,228	15,867	(1,25,267)
Partnership firm										
AAROGYA FLOUR MILL	-	49	55	-	-	-	-	86	-	(8,616)
Krishna Multifacility Enterprises	-	-	-	-	-	-	-	-	-	-
Vedanta Enterprises	-	-	0	-	-	-	-	-	-	0
S N Enterprises	-	-	-	-	-	-	-	-	-	(309)
E	-	49	55	-	-	-	-	86	-	(8,616)
Grand Total (A+B+C+D+E)	1,90,160	2,17,536	9,800	462	1,174	50	590	27,623	15,867	63,585
** Other Income Includes Rent, Royalty, Business facilitation, Jobwork charges, Interest & others										
** After Adjusting Debit/Credit note										
#Due to the untimely demise of Shri Swami Muktanand ji on 13th May 2022, outstanding loan payable by him transferred to 'Yogakshem Sanshan' on 25th July 2022 in accordance to his registered WILL.										



For Patanjali Ayurved Limited

Chief Financial Officer



Patanjali Ayurved Limited

FY 2021-22

b) Transaction during the year

Name of Related Parties	Rs. in Lakh									
	Sale of Products / Assets	Purchase of Assets	Other Income* / (losses)	Advertisement / (losses)	Donation / (losses)	Managerial Remuneration	Rent	Services Received	Transportation Charges	Investments During the period
Associates Company										
Patanjali Food & Herbal Park Pvt. Ltd.	-	-	10	-	-	-	421	2,127	-	(2,148)
Ruchi Soya Industries Limited	22,888	1,22,937	1,076	-	-	-	-	15,375	-	(1,14,273)
A	22,888	1,22,937	1,086	-	-	-	421	17,503	-	(1,16,421)
Subsidiary Company										
Patanjali Food & Herbal Park Nagpur Pvt Ltd	-	7	-	-	-	-	-	-	-	(1,738)
Patanjali Food & Herbal Park Noida Pvt Ltd	-	38	-	-	-	-	-	0	-	(80)
Patanjali Food & Herbal Park Andhra Sansi	-	-	-	-	-	-	-	-	-	294
B	-	45	-	-	-	-	-	0	-	(1,818)
Key Managerial Personnel										
Acharya Balkrishna	-	-	-	-	-	-	-	-	-	(250)
Ram Bharat	-	-	23	-	-	-	-	-	-	(17)
Yaj Dev Aya - CFO	-	-	-	-	-	38	-	-	-	(38)
Snehlata Bharat	-	-	-	-	-	-	-	-	-	(1,800)
Vineet Pant - CS	-	-	-	-	-	7	-	-	-	(7)
Total	-	-	23	-	-	46	-	-	-	(1,984)
C										
Significant Influence										
Aaditya Ayush Distributor LLP	9,216	-	-	-	-	-	-	-	-	9,090
Aarogya Dairy Products Pvt Ltd	17,868	19,480	-	-	-	-	-	-	-	(2,500)
Aastha Broadcasting Private Limited	-	4,217	33	-	-	-	-	-	-	(26)
Atmi Papers Pvt Ltd	-	-	-	-	-	-	-	-	-	(4,681)
Bharat Swabhimani Trust	510	-	-	-	-	-	-	2,059	-	785
Bharuwa Solutions Pvt Ltd	-	-	-	-	-	-	-	0	-	(1,975)
Chaitanya Ayurveda Pvt Ltd.	-	-	-	-	-	-	-	-	-	225
Divya Gram Udhog	-	6,676	-	-	-	-	-	-	-	(6,100)
DIVYA AGENCY	5,908	-	-	-	-	-	-	-	-	5,414
Divya Pharmacy Nepal Pvt.Ltd	46	-	-	-	-	-	-	-	-	-
Divya Packmaf Pvt. Ltd.	9	2,550	41	-	-	-	-	-	-	(2,586)
Divya Yog Mandir Trust	38,416	75,288	727	-	-	-	125	-	-	(21,697)
Fit India Organic Pvt Ltd	4,030	38	1	-	-	-	-	-	467	1,647
Golden feast India Pvt Ltd	-	-	-	-	-	-	-	-	-	(3)
Himalick Herbo Healthcare Private Limited	-	13	(350)	-	-	-	-	-	-	(363)
Jadibuti Krishi Pvt. Ltd	-	9	-	-	-	-	-	0	-	262
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	-	-	-	(7)
Kirti Traders	-	-	-	-	-	-	-	801	-	2,113
Mohan Fabtech Pvt. Ltd	5,017	315	-	-	-	-	-	262	-	(376)
Nature Herbs Co.	1	90	33	-	-	-	1	-	-	531
North East Herbveda Park Pvt Ltd	-	-	-	-	-	-	-	-	-	3

For Patanjali Ayurved Limited

Chief Financial Officer



FY 2021-22

b) Transaction during the year

Rs. in Lakh

Name of Related Parties	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement / (losses)	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Investments During the period	**Net Receipts / (Payments)
Navjeevan Krishi Co.	-	-	-	-	-	-	-	-	-	6	-
Organic Krishi Co.	-	-	-	-	-	-	-	-	-	170	-
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	-	-	(3,116)	-
Patanjali Agro India Pvt. Ltd.	1,44,534	55,895	-	-	-	-	-	4,556	-	44,918	-
Patanjali Organic Research Institute Pvt Ltd	9	5	-	-	-	-	-	-	-	(41)	-
Patanjali Ayurved Pvt Ltd (Nepal)	1,058	-	-	-	-	-	-	45	-	1,481	-
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	-	-	-	-	-	260	-
Patanjali Flexipack Pvt Ltd.	34	4	-	-	-	-	-	-	-	(824)	-
Patanjali Gramodhyog Nyas	387	7,468	-	-	-	-	-	-	-	(7,649)	-
Patanjali Natural Biscuits Pvt. Ltd.	544	551	(0)	-	-	-	-	-	-	(384)	-
Patanjali Natural Colobroma Pvt. Ltd.	154	1,852	-	-	-	-	-	-	-	(1,506)	-
Patanjali Paridhan Pvt. Ltd.	-	3	-	-	-	-	-	-	-	4,262	-
Patanjali Parivahan Pvt.Ltd	-	-	-	-	-	-	-	617	23,299	(28,215)	-
Patanjali Peysa Pvt Ltd	301	44	-	-	-	-	-	-	-	(674)	-
Patanjali Renewable Energy Pvt Ltd	-	393	-	-	-	-	-	(0)	-	(1,097)	-
Prakriti Organic India Private Limited	2,508	10,068	1	-	-	-	-	-	-	(7,629)	-
Patanjali Yogpeeth Trust	2,769	15	9	-	1,025	-	0	4	-	407	-
Prakriti Herbs Co.	82	-	-	-	-	-	-	0	-	84	-
Royal Properties and Developer	-	-	-	-	-	-	-	-	-	1,368	-
Ritambara Foods Pvt Ltd	-	-	-	-	-	-	-	-	-	79	-
Sanskari Info Private Limited	-	-	269	439	-	-	-	0	-	(339)	-
Shivalick Agroherb Private Limited	-	-	-	-	-	-	16	-	-	915	-
Sobisco Foods Pvt Ltd	184	-	-	-	-	-	-	-	-	158	-
SS Vitran Healthcare Pvt Ltd	6	2,507	-	-	-	-	-	(0)	-	(2,248)	-
Social Revolution Media & Research Pvt Ltd	-	-	-	-	-	-	-	-	-	-	-
Sona Biscuits Limited	-	-	-	-	-	-	-	-	-	200	-
Swasthi Aahar Pvt. Ltd	40	3,991	-	-	-	-	-	-	-	(4,691)	-
Universal Cultivation Co	-	-	-	-	-	-	-	-	-	40	-
Universal Herbs Co.	-	-	-	-	-	-	-	-	-	368	-
Vedic Broadcasting Ltd.	-	-	40	-	-	-	11	(0)	-	(801)	-
Yuganukul Krishi Pvt Ltd	-	60	-	-	-	-	-	-	-	(103)	-
Total	D 2,33,631	1,91,534	804	439	1,025	-	153	8,345	23,766	-	(24,846)
Partnership firm											
AAROGYA FLOUR MILL	1,917	117	-	-	-	-	-	356	-	-	2,816
Vedanta Enterprises	-	-	-	-	-	-	-	-	-	4,300	(4,300)
E	1,917	117	-	-	-	-	-	356	-	4,300	(1,484)
Grand Total (A+B+C+D+E)	2,58,435	3,14,632	1,913	439	1,025	46	574	26,204	23,766	4,300	(1,46,552)

* Other Income Includes Rent, Royalty , Jobwork charges , Interest & others
** After Adjusting Debit/Credit note

For Patanjali Ayurved Limited


Chief Financial Officer



Patanjali Ayurved Limited

c) Balances of Related Parties as on 31st March 2023

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Subsidiary Company					
Patanjali Food & Herbal Park Andhra Sansthan	5	16	-	-	-
Patanjali Food & Herbal Park Jammu Pvt Ltd	10	3	-	-	-
Patanjali Food & Herbal Park Nagpur Pvt Ltd	4,995	42,704	-	-	-
Patanjali Food & Herbal Park Noida Pvt Ltd	6,541	42,047	-	-	0
Golden feast India Pvt Ltd	1,611	-	-	-	0
Khajana Packmaf Pvt Ltd	518	100	-	-	-
Patanjali Food & Herbal Park Pvt. Ltd.	1,135	-	-	160	-
Total	A	14,815	84,871	-	160
Associates Company					
Patanjali Foods Limited	27,898	-	-	7,088	-
Patanjali Foods Limited (Slump Sale)	-	9,325	-	-	-
Total	B	27,898	9,325	-	7,088
Significant Influence					
Aaditya Ayush Distributon LLP	-	-	-	-	632
Aastha Broadcasting Private Limited	-	1,089	-	-	-
Aarogya Cultivation Co.	-	27	-	-	-
Aarogya Dairy Products Pvt Ltd	-	-	-	-	3,858
Atri Papers Pvt Ltd	-	-	-	-	928
Ballabh Herbs Pvt Ltd	-	-	-	-	1,064
Bharat Swabhimani Trust	-	-	-	-	31
Bharuwa Solutions Pvt Ltd	-	-	-	283	-
Bharuwa Agri Science Pvt Ltd	-	-	-	10	-
Bhoomi Enterprises	-	270	-	-	-
Divya Agency	-	-	-	924	-
Devam Agro Producer Co.	-	375	-	-	-
Divya Gram Udhog	-	-	-	-	-
Divya Pakmaf Pvt. Ltd.	-	-	-	-	2,388
Divya Pharmacy Nepal Pvt.Ltd	-	-	-	-	46
Divya Yog Mandir Trust	-	-	-	29,440	-
Dhoomawati Enterprises	-	1,701	-	-	-
Fresh Crop Co.	-	1	-	-	-
Fit India Organic Pvt Ltd	-	833	-	-	489



For Patanjali Ayurved Limited

Chief Financial Officer



c) Balances of Related Parties as on 31st March 2023

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Gau Krishi Pvt. Ltd	-	335	-	-	-
Global Pharma Enterprises	-	-	-	-	662
Golden Agro Research Co.	-	334	-	-	-
Gomti Beverages India	-	475	-	-	-
Green Herbs Co.	-	500	-	-	-
Herbo Gau Pvt. Ltd	-	114	-	-	-
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	1
Herbo Yog village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	200	-	0	-
Himal International	-	-	-	-	398
Jadibuti Krishi Pvt. Ltd	-	324	-	-	7
J.S. & Company	-	719	-	-	-
Jaivik Krishi Co.	-	1	-	-	-
Krishna Dal Mill Pvt Ltd	-	-	-	-	13
Kriti Traders	-	-	-	-	13,381
Krishi Anusandhan Co.	-	802	-	-	-
Madhuban Estates Pvt Ltd	-	-	-	-	17
Mewar Cultivation Co.	-	353	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	671
North East Herboveda Park Pvt Ltd	-	147	-	-	-
Naveen Krishi Co.	-	1,269	-	-	-
Navjeevan Krishi Co.	-	-	11	-	-
Nature Herbs Co.	-	531	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Krishi Co.	-	23	-	-	-
Organic Herbs Co.	-	380	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	-	38
Paramparik Krishi Co.	-	1,106	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	-	29,415
Patanjali Ayurved Pvt Ltd (Nepal)	-	-	-	-	4,236
Patanjali Ayurved Kendra Pvt Ltd (Nepal)	-	-	-	-	33
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	326
Patanjali Flexipack Pvt Ltd	-	113	-	-	6,258
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	58	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	2,399	-
Patanjali Madhuram Udyog Private limited	-	0	-	-	0
Patanjali Mega Store (HR)	-	-	-	-	0
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	-	20
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	-	3,076
Patanjali Natural Commodities Pvt Ltd	-	41	-	-	-
Patanjali Natural Etables Pvt Ltd	-	81	-	-	-
Patanjali Organic Reserch Institute Pvt Ltd	-	-	-	24	-



c) Balances of Related Parties as on 31st March 2023

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Patanjali Paridhan Pvt. Ltd.	-	2,999	-	-	1,310
Patanjali Parivahan Pvt.Ltd	-	-	-	-	17,329
Patanjali Peya Pvt Ltd	-	-	-	-	266
Patanjali Renewable Energy Pvt Ltd	-	300	-	-	669
Patanjali Research Foundation Trust	-	-	-	69	-
Patanjali Yogpeeth Trust	-	5,000	-	0	-
Prakriti Herbs Co.	-	17	-	-	-
Prakriti Organic India Private Limited	-	-	-	-	2,059
Royal Properties and Developer	-	309	-	-	-
Samarpan Herbs Co.	-	51	-	-	-
Sanskar Info Private Limited	-	3,062	-	-	-
Sanskriti filling Station	-	-	-	17	-
Satvik Aahar Co.	-	1,125	-	-	-
Sethi & Company	-	1,293	-	-	-
Shivalick Agroherb Private Limited	-	937	-	1	-
SS Vitran Healthcare Pvt Ltd	-	-	-	188	-
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-
Sona Biscuit Limited	-	-	-	-	200
Swasth Aahar Pvt. Ltd	-	-	-	-	78
Swastik Jadibuti Co.	-	146	-	-	-
Swavlamban Krishi Co.	-	722	-	-	-
Universal Cultivation Co	-	116	-	-	-
Universal Herbs Co.	-	-	58	-	-
Universal T.V. Network Private Limited	-	285	-	-	-
Vedic Broadcasting Ltd.	-	3,821	-	-	238
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-
Yogakshem Sansthan	-	129	-	-	-
Yuganukul Krishi Pvt Ltd	-	306	-	-	123
Total	D	37,140	2,181	33,379	90,259
Partnership firm					
Aarogya Flour Mill	995	5,783	-	-	4,794
Krishna Multifacility Enterprises	5,675	-	-	-	-
Vedanta Enterprises	4,300	-	-	-	-
S N Enterprises	309	-	-	-	-
Total	E	11,279	5,783	-	4,794
Total	A+B+D+E	53,991	1,37,119	2,181	40,627
				95,053	



For Patanjali Ayurved Limited

Chief Financial Officer



Patanjali Ayurved Limited

c) Balances of Related Parties as on 31st March 2022

Name of Related Party		Investments	Loans &	Loan	Net	Rs. in Lakh
			Advances			Payable
			receivables			Receivable s
Subsidiary Company						
Patanjali Food & Herbal Park Andhra Sansthan		5	16	-	-	-
Patanjali Food & Herbal Park Jammu Pvt Ltd		10	3	-	-	-
Patanjali Food & Herbal Park Nagpur Pvt Ltd		4,995	41,070	-	-	-
Patanjali Food & Herbal Park Noida Pvt Ltd		6,541	12,849	-	-	0
Total	A	11,551	53,939	-	-	0
Associates Company						
Patanjali Food & Herbal Park Pvt. Ltd.		1,135	-	-	294	-
Patanjali Foods Limited		99,975	-	-	19,545	-
Total	B	1,01,110	-	-	19,839	-
Key Managerial Personnel						
Acharya Balkrishna		-	-	388	-	-
Ram Bharat		-	483	-	-	-
Swami Mukta Nand		-	129	-	-	-
Snehlata Bharat		-	1,800	-	-	-
Total	C	-	2,412	388	-	-
Significant Influence						
Aaditya Ayush Distributon LLP		-	-	-	-	90
Aastha Broadcasting Private Limited		-	702	-	-	-
Aarogya Cultivation Co.		-	27	-	-	-
Aarogya Dairy Products Pvt Ltd		-	-	-	-	888
Aerodeep Remedies Private Limited		-	0	-	-	-
ATRI PAPERS PVT LTD		-	-	-	-	109
Bharat Swabhimani Trust		-	-	-	-	13
Bharuwa Solutions Pvt Ltd		-	-	-	407	-
Bhoomi Enterprises		-	270	-	-	-
Chaitanya Ayurved Pvt Ltd.		-	0	-	-	-
Devam Ayurveda Private limited		-	0	-	-	-
Divya Agency		-	-	-	-	962
Devam Agro Producer Co.		-	375	-	-	-
Divya Gram Udhog		-	-	-	-	1,317
Divya Packmaf Pvt. Ltd.		-	-	-	-	3,899
Divya Pharmacy Nepal Pvt.Ltd		-	-	-	-	46
Divya Yog Mandir Trust		-	-	-	26,960	-
Dhoomawati Enterprises		-	1,701	-	-	-
Dynamic Buildcon Private Limited		-	0	-	-	-
ECOGREEN BUILDING MATERIALS P LTD		-	-	-	-	0
Fit India Organic Pvt Ltd		-	833	-	-	1,632
Gau Krishi Pvt. Ltd		-	335	-	-	-
Golden feast India Pvt Ltd		-	3	-	-	34
Golden Agro Research Co.		-	334	-	-	-
Gomti Beverages India		-	475	-	-	-
Green Herbs Co.		-	500	-	-	-



c) Balances of Related Parties as on 31st March 2022

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivable s
Herbo Gau Pvt. Ltd	-	114	-	-	-
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	1
Herbo Yög village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	200	-	3	-
Jadibuti Krishi Pvt. Ltd	-	289	-	-	7
J.S. & Company	-	719	-	-	-
Jaivik Krishi Co.	-	0	-	-	-
Kankhal Ayurveda Private Limited	-	0	-	-	-
Khajana Packmaf Pvt Ltd	-	-	-	-	0
Krishna Dal Mill Pvt Ltd	-	-	-	-	8
Kriti Traders	-	-	-	-	4,062
Krishi Anusandhan Co.	-	802	-	-	-
Madhuban Estates Pvt Ltd	-	-	-	-	17
Mewar Cultivation Co.	-	353	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	549
North East Herboveda Park Pvt Ltd	-	147	-	-	-
Naveen Krishi Co.	-	1,269	-	-	-
Navjeevan Krishi Co.	-	-	12	-	-
Nature Herbs Co.	-	531	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Krishi Co.	-	23	-	-	-
Organic Herbs Co.	-	380	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	101	-
Paramparik Krishi Co.	-	1,106	-	-	-
Patanjali Aarogyam Private Limited	-	0	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	-	39,513
Patanjali Aromatics Private Limited	-	0	-	-	0
Patanjali Ayurved Pvt Ltd (Nepal)	-	-	-	-	3,701
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	260
Patanjali Corroupack Private Limited	-	0	-	-	-
Patanjali Flexipack Pvt Ltd	-	113	-	-	3,081
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	56	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	1,355	-
Patanjali Madhuram Udyog Private limited	-	0	-	-	0
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	-	260
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	1,485	-
Patanjali Natural Commodities Pvt Ltd	-	40	-	-	-
Patanjali Natural Etables Pvt Ltd	-	81	-	-	0
Patanjali Paridhan Pvt. Ltd.	-	2,991	-	-	1,336
Patanjali Parivahan Pvt.Ltd	-	-	-	-	1,126
Patanjali Peya Pvt Ltd	-	1	-	-	931
Patanjali Renewable Energy Pvt Ltd	-	-	-	-	669
Patanjali Yogpeeth Trust	-	-	-	-	1,142
Prakriti Herbs Co.	-	17	-	3	-
Prakriti Organic India Private Limited	-	-	-	-	517
Royal Properties and Developer	-	1,091	-	-	-



c) Balances of Related Parties as on 31st March 2022

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivable s
Samarpan Herbs Co.	-	50	-	-	-
Sanskar Info Private Limited	-	2,898	-	109	-
Satvik Aahar Co.	-	1,125	-	-	-
Sethi & Company	-	1,293	-	-	-
Shivalick Agroherb Private Limited	-	937	-	20	-
SS Vitran Healthcare Pvt Ltd	-	-	-	417	-
Sobisco Foods Pvt Ltd	-	-	-	-	26
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-
Sona Biscuit Limited	-	-	-	-	200
Swasth Aahar Pvt. Ltd	-	-	-	362	-
Swastik Jadibuti Co.	-	146	-	-	-
Swavlamban Krishi Co.	-	722	-	-	-
Universal Cultivation Co	-	361	-	-	-
Universal Herbs Co.	-	-	58	-	-
Universal T.V. Network Private Limited	-	0	-	-	-
Vedic Broadcasting Ltd.	-	1,094	-	-	250
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-
Yuganukul Krishi Pvt Ltd	-	306	-	-	87
Total	D	29,131	2,181	31,246	66,733
Partnership firm					
Aarogya Flour Mill	940	3,500	-	1,460	-
Krishna Multifacility Enterprises	5,674	-	-	-	-
Vedanta Enterprises	4,300	-	-	-	-
Total	E	10,915	3,500	1,460	-
Total	A+B+C+D+E	1,23,576	88,981	2,569	52,545
					66,733

f) Closing Balances with Related Parties:

	(Rs. In Lakh)	
	Year ended March 31, 2023	Year ended March 31, 2022
Balances Payable		
Subsidiary	160	-
Associate	7,088	19,839
KMP	0	388
Entities having Significant Influence	35,560	33,427
Partnership Firm	-	1,460
	42,808	55,114
Balances Recoverable		
Subsidiary	84,871	53,939
Associate	9,325	-
KMP	-	2,412
Entities having Significant Influence	1,27,399	95,863
Partnership Firm	10,577	3,500
	2,32,172	1,55,714



K Segment Reporting

Based on the management approach, as defined in IND AS 108 and the Industry practice the Chief Financial Officer (CFO) evaluates the company performance and allocates resources based on an analysis of various performances indicators by business segments and geographical segments. Accordingly, the information has been presented both along business segments and geographical segments.

Business segment have primarily been identified by company are as under :

FMCG Products :-

Ghee, Edible Oils, Rice, Flour, Pulses, Spices, Sugar, Candy, Honey, Chyawanprash, Juices, Dairy Products, Skimmed Milk Powder, Household Care, Skin Care, Oral Care, Hair Care & Personal Care Products.

**Out of the above products food business(manufacturing & retail) has been transferred to Patanjali Foods Ltd w.e.f 1st July 2022 as per Business Transfer Agreement under slump sale.*

Ayurvedic products :-

Vati & Tablets, Syrup , Eye drop , Churan & other pharmaceutical products.

	Rs. In Lakh	
	Year Ended 31st March 2023	Year Ended 31st March 2022
Primary Segment & Others		
Revenue		
FMCG Products	6,24,186	9,57,461
Ayurvedic products	1,06,708	94,058
Others	10,468	9,062
Total	7,41,362	10,60,581
Results		
FMCG Products	24,156	45,578
Ayurvedic products	9,145	8,142
Others	152	168
Sub-total	33,453	53,888
Add(+) Unallocable Income **	15,181	6,649
Less(-) Unallocable corporate expenses	(1,811)	(1,219)
Profit before tax for the company	46,822	59,318
**(Includes Profit on slump sale)		
Fixed Assets		
FMCG Products (Refer Note 13 I-C & I-D)	87,350	1,20,086
Aayurvedic products	1,040	3,764
Unallocable (Assest under upcoming projects)	35,176	9,630
	1,23,566	1,33,480
Secondary Segment		
Domestic	7,36,287	10,51,962
Export	5,076	8,618
Total	7,41,362	10,60,581



For Patanjali Ayurved Limited

Chief Financial Officer



- L** In the opinion of Management of the Company, any of the assets, other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the statement.
- M** Closing balance of Trade Payables, Trade Receivables and Loans and Advances are subject to confirmation and reconciliation, if any.
- N** Previous year Figures have been regrouped / reclassified / recast, including restated as required under IND-AS wherever considered necessary in line with the current financial year ended 31st March 2023, which are not comparable due to slump sale of retail food Business of the company w.e.f. 1st July, 2022.

As per our attached report of even date

For B.M.Chaturvedi & Co
Chartered Accountants
ICAI FRN : 114317W

B.M.Chaturvedi
Partner
ICAI M.N. 017607



For and on behalf of the Board :

Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
CFO
Date : 15th May 2023

Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary
Place : Haridwar



Date : 15th May 2023
Place : Haridwar

UDIN: 23017607 BGZ HBD 4728

INDEPENDENT AUDITOR'S REPORT**To The Members of
Patanjali Ayurved Limited****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of **Patanjali Ayurved Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries, (the Holding and its subsidiaries together referred to as the "Group") and its associates which comprise the Consolidated Balance Sheet as at 31st March, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of the other auditor on the separate financial statements and on other information of the subsidiaries and its associates, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2023 and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditors' Responsibility for the Audit of the consolidated financial statements section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report along with our description of how our audit addressed the matters.



Key audit matter	How the key audit matter was addressed in our Audit
<p>Revenue Recognition</p> <p>As disclosed in the consolidated financial statements, revenue is measured net of any trade discounts and volume rebates.</p> <p>The holding company recognize incentive on actual performance of distributors and claim made by distributors. Such claim should be approved by the management. This includes various terms of volumes rebates and trade discounts on different products. In addition, the value and timing of promotions for products varies from period to period.</p> <p>We identified rebates and discounts as a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Testing the design, implementation and operating effectiveness of the holding company's general IT controls, key manual and application controls over the Company's IT systems. They cover control over computation of discounts and rebates and rebate and discount accruals; • Based on the terms and conditions relating to rebates and discounts, we assessed the holding company's revenue recognition policies with reference to the requirements of the applicable accounting standards; • Performing substantive testing by selecting samples of rebate and discount transactions recorded during the year and matching the parameters used in the computation with the relevant source documents; • Understanding the process followed by the holding Company to determine recognition of rebates and discounts. Testing samples of rebate accruals and comparing to underlying documentation; • Checking completeness and accuracy of the data used by the holding Company for recognizing rebates and discounts.
<p>Litigation matters</p> <p>The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities and third parties. These relate to direct tax, indirect tax, claims, general legal proceedings and other eventualities arising in the regular course of business.</p> <p>As at the year ended 31 March 2023, the amounts involved are significant. The computation of a provision or contingent liability requires significant judgement by the holding Company because of the inherent complexity in estimating future costs. The amount recognised as a provision is the best estimate of the expenditure. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions</p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> • Assessing management's position through discussions with the in-house legal/tax team and external legal opinions obtained by the holding company (where considered necessary) on both, the probability of success in the aforesaid cases, and the magnitude of any potential loss. • Discussion with the management on the development in these litigations during the year ended 31st March, 2023. • Roll out of enquiry letters to the holding company's legal counsel (internal/external) and study the responses received from them. Also verified that accounting/disclosure made by the holding Company are in accordance with the assessment of legal counsel. • Review of the disclosures made by the holding company in the financial statements in this regard.



<p>taken by the holding company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgements previously made by authorities.</p>	
<p>Transfer of Retail Food Business Under Slump Sale</p> <p>The Holding company has transferred its Retail Food Business of the Company, to its associate company M/s. Patanjali Foods Limited (<i>formerly known as Ruchi Soya Industries Limited</i>) (the "PFL") by way of slump sale w.e.f. 1st July, 2022 In terms of Business Transfer Agreement dated 18th May, 2022.</p> <p>Accounting for Provision of tax - capital gain on slump sale to associate company under the Indian tax laws requires a careful consideration of all facts and circumstances as taxability and exemption depends on fulfilling certain conditions attached to the transfer.</p>	<p>Our audit procedure included checking and review of:</p> <ul style="list-style-type: none"> • Resolution passed by the Board of Directors of the Holding Company; • Business Transfer Agreement (BTA) executed between the Holding Company and PFL. • Regulatory filings made with various regulators / intermediaries including Stock Exchanges. • Fair valuation report on assets transferred under slump sale valued by the recognised merchant banker (E&Y). • Understanding the process followed by the Company on transfer retail food business under slump sale to comply with the terms of BTA. <p>As per BTA it was agreed that the sale of Food Business to PFL as a going concern on slump sale basis without values being assigned to individual assets and liabilities forming part of retail food business and was taxable under the Income Tax Act. Accordingly, the company provided Income tax on slump sale of Retail Food Business.</p>

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The holding company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Board's Report including Annexures to Board's Report (the "reports") but does not include the consolidated financial statements and our auditors' report thereon. The reports are expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, compare with the financial statement of the subsidiaries audited by the other auditor, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditor and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statement audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard at this moment.



Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including associates in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the holding company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies 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 or cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of the subsidiaries whose financial statements reflect total assets of Rs. 1,16,342 Lakhs. (Rs. 66,104 lakh) as at 31st March, 2023, total revenues of Rs. 1,320 Lakhs (Rs. Nil) and net cash inflow/ amounting to Rs. 151 Lakhs (Rs.



741 lakh) for the year ended on that date and other financial information of three associates which reflects Group's share of net profit of Rs. 27,595 Lakhs (Rs 26,457 lakh) for the year ended 31st March,2023 (including other comprehensive income and excluding unrealized profit), as considered in the consolidated financial statements. The financial statement has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries and associates, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of its subsidiaries referred to in the Other Matters section above we report, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiaries and associates, none of the directors of the Group's companies and its associates incorporated in India is disqualified as on 31st March,2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Group and its associate incorporated in India, refer to our separate Report in "Annexure A" to this report;
 - g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries and associates incorporated in India, the managerial remuneration for the year ended 31st March, 2023 has been paid / provided by the Group and associate incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associates as noted in the 'Other matter' paragraph:



- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the group and its associates in its consolidated financial statements – Refer note no 30 A to the consolidated financial statements.
 - ii. The Holding Company did not have any long-term contracts including derivative contracts, as at the year-end for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group and its associates.
 - iv. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances and also as represented by the respective management of company and its subsidiaries, nothing has come to our notice that has caused us to believe that Any funds have been advanced or loaned or invested by the company and its subsidiaries in any "Intermediaries", with the understanding, that the Intermediary shall, lend or invest on behalf of the company or provide any guarantee or security on its behalf.

Also no funds have been received by the company and its subsidiaries from any entities ("Funding Parties"), with the understanding that the company and its subsidiaries shall lend or invest in other entities on behalf of the Funding Party
 - v. The Group (Holding & subsidiaries companies) has not declared or paid any dividend during the year.
2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ the "Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For B.M. CHATURVEDI & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI MN. 017607



Date: 10th July, 2023

Place: Mumbai

UDIN: **23017607B6ZHB8683**

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the **consolidated financial statements** of the company as at and for the year ended 31st March, 2023 we have audited the internal financial controls with reference to consolidated financial statements of **Patanjali Ayurved Limited** (the "Holding") and its subsidiaries, and associates company as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiaries, and its associates are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiaries and its associates based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor of the subsidiaries company, in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to these consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A Group's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in



accordance with generally accepted accounting principles. A Group's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor referred to in the Other Matters paragraph below, the Holding Company, its subsidiaries and its associates have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31st March, 2023, based on the criteria for internal financial control with reference to consolidated financial statements established by the Holding Company considering the essential components of internal control stated in the Guidance Note.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to the subsidiaries, and its associate is based solely on the corresponding report of the auditor of such company. Our opinion is not modified in respect of the above matter.

For B.M. CHATURVEDI & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI MN. 017607



Date: 10th July, 2023

Place: Mumbai

UDIN: 23017607BGZHB8683

PATANJALI AYURVED LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023

	Note No.	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
Assets			
Non-Current Assets			
Property, Plant & Equipment	2 (a)	1,80,043	1,34,891
Capital work In Progress	2 (c)	46,562	48,716
Intangible Assets	2 (b)	777	1,047
Intangible Assets Under Development	2 (d)	492	260
Right of Use Assets	2 A	1,408	3,354
Goodwill		170	
Financial Assets			
Investments	3	1,16,319	1,68,023
Loans	4	40,832	34,551
Other Financial Assets	5	15,474	9,894
Other Non Current Assets	6	2,887	30,538
Total Non-Current Assets		4,04,964	4,31,276
Current Assets			
Inventories	7	2,23,120	2,11,639
Financial Assets			
Investments	3A	2,83,433	2,80,172
Trade Receivables	8	2,45,054	2,67,830
Cash and Cash Equivalents	9	2,523	3,100
Other Financial Assets	10	76,579	49,037
Other Current Assets	11	32,331	31,639
Total Current Assets		8,63,041	8,43,417
Total Assets		12,68,005	12,74,693
Equity and Liabilities			
Equity			
Equity Share Capital	12	4,132	4,132
Other Equity	13	7,82,125	7,21,537
Non controlling Interest		543	10
Total Equity		7,86,800	7,25,679
Liabilities			
Non-Current liabilities			
Financial Liabilities			
Borrowings	14	22,946	64,876
Lease Liabilities	15	9,883	3,010
Other Financial Liabilities	16	11,113	13,549
Deferred Tax Liabilities (Net)	17 (b)	32,908	34,923
Total Non-Current liabilities		76,850	1,16,358
Current liabilities			
Financial Liabilities			
Borrowings	18	2,90,758	2,75,834
Lease Liabilities	15	4,417	548
Trade Payables	19	89,842	1,13,271
Other Financial Liabilities	20	1,958	2,611
Other Current Liabilities	21	17,267	39,971
Provisions	22	113	421
Total Current liabilities		4,04,355	4,32,656
Total Equity and Liabilities		12,68,005	12,74,693

Significant Accounting Policies

1

The accompanying notes forming part of the consolidated financial statements 1-30

As per our report of even date

For B.M.Chaturvedi & Co

Chartered Accountants
ICAI FRN : 114317W

For and on behalf of the Board :

B.M.Chaturvedi
Partner
ICAI M.N. 017607



Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
Chief Financial Officer

Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary
Place : Haridwar



Date : 10th July, 2023
Place: Mumbai

UDIN: 23017607B672HBFB683

PATANJALI AYURVED LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in Lakh)

	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
Income			
Revenue from operations			
Sales		7,42,464	10,60,581
Other operating revenue	23.1	11,363	5,938
Other Income	23.2	4,179	6,649
Total Income		7,58,006	10,73,168
Expenses			
Cost of materials consumed	24	3,76,920	4,36,213
Purchase of stock-in-trade	25	2,17,791	3,99,647
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(41,378)	1,238
Employee benefits expense	27	21,019	25,783
Finance Costs	28	27,571	27,239
Depreciation and amortisation expense	2	11,044	14,541
Other expenses	29	1,09,406	1,09,190
Total Expenses		7,22,372	10,13,851
Profit Before Exceptional Items & Tax		35,634	59,318
Exceptional Items	23.3	5,469	-
Profit Before Tax & Share of Associates		41,103	59,318
Share of profit of Associates		27,732	30,858
Profit Before Tax After Share of Associate		68,835	90,176
Tax Expenses:			
Current Tax	17(a)	13,928	16,920
Deferred Tax	17(b)	(2,456)	(419)
Prior Year Tax		(483)	(363)
Profit for the year		57,846	74,038
Net profit attributed to Non controlling Interest		-2	-
Net profit attributed to Owners of the company		57,844	74,038
Other comprehensive income (net of tax & Including share in OCI of associates)			
Items that will subsequently be reclassified to P&L		2,893	81,712
Items that will not be classified to P&L		(149)	468
		2,744	82,180
Total Comprehensive Income for the Year		60,588	1,56,218

Earning Per Equity Share:

30 I-A

Basic & Diluted (In Rs.)

139.99

179.17

Significant Accounting Policies

1

The accompanying notes forming part of the consolidated financial statements 1-30

As per our report of even date

For B.M.Chaturvedi & Co

Chartered Accountants

ICAI FRN : 114317W

For and on behalf of the Board :

B.M.Chaturvedi
Partner
ICAI M.N. 017607



Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
Chief Financial Officer

Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary
Place : Haridwar



Date : 10th July, 2023

Place: Mumbai

UDIN 23017607B6ZHBFB8683

PATANJALI AYURVED LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

		(Rs. in Lakh)
	Year Ended 31st March 2023	Year ended 31st March 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES -		
Net Profit Before share of Associates & Tax after exceptional Items	41,103	59,318
Adjustments for :		
Depreciation & Amortisation expenses	11,044	14,541
Finance Cost	27,571	27,239
Foreing Currency Exchange Gain	(87)	(215)
Net Gain on sale of property plant & equipment / right	(46)	(477)
Interest & Other Income	(1,049)	(5,188)
Dividend Income	(1,463)	-
Profit on Slump sale & other exceptional items	(5,469)	-
Debtor's written off	-	183
Profit from Partnership firm	(55)	-
Deferred Government Grant	(177)	-
Operating Profit before working capital changes	71,373	95,400
Movement in Inventories	(46,904)	6,643
Movement in Trade Receivables	23,885	(89,229)
Movement in Other Financial Assets	(31,352)	(7,084)
Movement in Other Current Assets	5,706	14,660
Movement in Trade Payables	(23,607)	(37,542)
Movement in Other Financial Liability	(25,705)	21,148
	(97,977)	(91,404)
Cash flows from Operations activities	i + ii	3,997
Less : Tax Paid	(13,002)	(15,100)
Net Cash Flow in Operating Activities	A	(39,606)
(B) CASH FLOW FROM INVESTING ACTIVITIES -		
Realisation of Investment in Preference shares & Debentures	72,076	-
Investment in Firm/Company	4,056	(4,300)
Movement in property, plant & equipment	(75,392)	(5,018)
Movement in Loans and Advances	20,003	(3,983)
Movement in Loans & advances to Related Parties	(5,031)	(403)
Movement in long term Bank Deposit	(1,518)	(2,000)
Interest & Other income	1,049	5,188
Dividend Income	1,463	-
Assets/stock Sold under slump sale*	62,717	-
Profit on Slump sale (after transfer expenses of Rs.726 Lakhs)*	5,557	-
Profit from Partnership firm	55	-
Net Cash Flow in Investing Activities	B	(10,516)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Term loan raised during the year/ period	131	18,500
Repayment of Long Term Borrowings	(17,624)	(34,493)
Repayment of Loan taken from others	12,102	(5,874)
Amount raised through NCD	-	17,500
Movement in Short Term Borrowings	(9,128)	47,693
Movement in other non-current financial Liabilities	(3,915)	2,788
Finance Cost	(27,571)	(27,239)
Net Cash Flow in Financing Activities	C	18,875
Net Increase/(Decrease) in Cash and Cash Equivalents	(A + B + C)	(2,744)
Opening Balance of Cash and Cash Equivalents	3,100	5,844
Closing Balance of Cash & Cash Equivalents (Refer note no. 9)	2,523	3,100

*Balance receivable against slump sale amount of Rs 9,325 Lakhs (Ref. Note. 10)

Negative figures (-) represents cash outflow

As per our report of even date

For B.M.Chaturvedi & Co
Chartered Accountants
ICAI FRN : 0114317W

B.M.Chaturvedi
Partner
ICAI M.N. 017607



For and on behalf of the Board :

Acharya Balkrishna
Managing Director
DIN - 01778007

Y.D.Arya
Chief Financial Officer

Ram Bharat
Director
DIN - 01651754

Vineet Pant
Company Secretary
Place : Haridwar



Date : 10th July, 2023
Place: Mumbai

UDIN: 23017607B6Z4BFB683

PATANJALI AYURVED LIMITED

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY AS AT 31ST MARCH,2023

A. Equity share capital

(Rs. in Lakh)

Balance at the beginning of the reporting year i.e. 1st April, 2021	4,132
Change in Equity Share Capital during the year 2021-22	-
Balance at the end of the reporting year i.e. 31st March, 2022	4,132
Change in Equity Share Capital during the year 2022-23	-
Balance at the end of the reporting year i.e. 31st March, 2023	4,132

B. Other Equity

(Rs. In Lakh)

	Attributable to equity shareholders of the company				
	Security Premium	General Reserve	Other Comprehensive Income	Retained Earning	Total
As at 1st April 2021	419	3,432	1,64,451	3,97,017	5,65,319
Addition during the year 2021-22					
Profit during the year	-	-		74,038	74,038
Other Comprehensive Income to be reclassified to P&L A/c (Fair Value of Investments) (Refer note no. 1 (B) ,3A & 30 C)			82,180		82,180
As at 31st March 2022	419	3,432	2,46,631	4,71,055	7,21,537
Addition during the year 2022-23					
Profit during the year	-	-	-	57,844	57,844
Other Comprehensive Income to be reclassified to P&L A/c (Fair Value of Investments) (Refer note no. 1 (B) ,3A & 30 C)	-	-	2,744	-	2,744
As at 31st March 2023	419	3,432	2,49,375	5,28,899	7,82,125

As per our report of even date

For B.M. Chaturvedi & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI M. N. 017607



For and on behalf of the Board :

Acharya Balkrishna

Managing Director

DIN - 01778007

Y.D.Arya

Chief Financial Officer

Ram Bharat

Director

DIN - 01651754

Vineet Pant

Company Secretary

Place : Haridwar



Date : 10th July,2023

Place: Mumbai

UDIN : 23017607BGZHB8683

PATANJALI AYURVED LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2023

Corporate Information

The Consolidated Financial Statements comprise financial statements of "Patanjali Ayurved Limited" ("the Holding Company" or "The Company") and its subsidiaries (collectively referred to as "the Group") for the year ended 31st March 2023. Principal activities of the group and its associates consist of Ayurvedic products & FMCG business comprising primarily of Foods and Refreshments segments, Home Care, Personal Care and Dairy products. The group has manufacturing facilities across the country and sells primarily in India through independent distributors and modern trade. During the current year, Holding company has transfer its retail food business to associate company Patanjali Foods Ltd from 1st July 2022 under the slump sale as per the Business Transfer Agreement (BTA) executed on 18th May 2022.

Note 1 SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Presentation and Preparation of Financial Statement :

Consolidated financial statements of the group have been prepared in accordance with Indian Accounting Standards (IND AS) as notified under historical costs convention on accrual basis, except for certain financial instruments which have been measured at fair value, and the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). IND AS are prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued IND AS is initially adopted or a revision to an existing IND AS requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The consolidated financial statements are presented in Indian Rupees ("INR") with values rounded off to the nearest Lakhs (00,000), except otherwise indicated. Zero '0' denotes amount less than a Lakh.

1 (A) Principles of Consolidation

- The financial statements of the holding company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- Profits or losses resulting from intra-group transactions that are recognised in assets are eliminated in full.
- The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in each subsidiary.
- The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet.
- The Group accounts for its share of post-acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Group and its associates.
- The Group accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the group and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates Statement of Profit and Loss and through its reserves for the balance based on available information.
- The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill or Capital Reserve and included in the carrying value of the investment in associates.
- The financial statements of the subsidiaries and associates used in the consolidation are drawn up to the same reporting date as that of the group i.e. 31st March, 2023.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

Details of Subsidiaries:

The list of subsidiary companies which are included in the consolidation and the Group's holdings therein are as under:

Name of the group	Country of Incorporation	% of Holding (by Holding Company) as on 31-03-2023	% of Holding (Group Holding) as on 31-03-2023
Patanjali Food & Herbal Park Nagpur Pvt Ltd	India	99.90%	99.94%
Patanjali Food & Herbal Park Noida Pvt Ltd	India	99.92%	99.98%
Patanjali Food & Herbal Park Jammu Pvt Ltd	India	99.99%	99.99%
Golden Feast India Private Limited	India	99.99%	99.99%
Khajana Packmaf Pvt Ltd	India	100.00%	100.00%
Patanjali Food & Herbal Park Pvt. Ltd #	India	49.07%	86.16%
Patanjali Food & Herbal Park Andhra Sansthan	India	49.00%	70.54%

Details of Associates

The list of Associates companies which are included in the consolidation and the Group's holdings therein are as under:

Name of the group	Country of	% of Holding
*Patanjali Foods Limited	India	31.28%

During the year, Holding company has purchased 99.99% of total shareholding of Golden Feast India Pvt Ltd (GFIPL) from Shree Acharya Balkrishna ji by entering into share purchase agreement dated on 2nd July 2022. With entering into the said transactions the holding companies % in shareholding in Patanjali Food & Herbal Park Pvt Ltd (PFHPL) where increases from 49.07% to 86.16% & Indirectly by PFHPL % in shareholding in Patanjali Food & Herbal Park Andhra Sansthan increases from 49% to 70.54%

*Out of 39.37% stake in Patanjali Foods Limited, holding company has accounted partly share i.e. 8.08% of total holding as per requirement of IND AS 109 "Financial Instruments" read note no 3A

2 Use of Estimation

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. The result of the revisions to accounting estimates are recognised in the period in which it get revised and future period if it affect in subsequent periods.

3 Valuation of Inventories

The Inventories are valued as under : –

- Items of inventories (including Sandalwood Stock) are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of finished goods (manufactured and traded) or work in progress comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.
- Inventories include raw materials, stores and spares, packing materials, trading materials and other products and its cost are determined on weighted average basis.



For Patanjali Ayurved Limited

Chief Financial Officer

4 Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition and/or construction of qualifying assets are considered as part of the cost of such assets. A qualifying Asset is one that necessarily takes a substantial period of time to get ready for its intended use. All Other borrowing costs are treated as period costs and charged to the statement of profit and loss as and when they are incurred.

5 Property, Plant and Equipment

a) Recognition & Measurement

Property, Plant and Equipment are stated at acquisition cost less accumulated depreciation and impairment loss if any. Cost include purchase price, borrowing cost and all incidental expenses attributable to bring the assets to its working condition for its intended use. In respect of project under development stage, pre-operative expenses incurred till the period of its commissioning forms the part of the value of assets capitalised.

Cost incurred subsequently are capitalised only if it is probable that the future economic benefits associated with the item will flow to the company. All other repairs and maintenance cost are charged to the statement of profit & loss account.

Capital work in progress comprises cost of property, Plant & equipment that are not yet ready for their intended commercially feasible use as on the date of Balance Sheet. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non Current Assets".

Gain or loss on disposal an item of Property, Plant & Equipment is recognise in profit & loss account.

b) Depreciation/Amortisation:

Depreciation on Property Plant & Equipment is calculated using Written Down Value method over their estimated useful life as assessed by management or as prescribed in Schedule II to Companies Act, 2013 except in case of leasehold land where amortisation is calculated over the period of lease term. Depreciation for assets purchased/ sold during the period is proportionately charged.

The Estimated useful life, residual values of assets are reviewed and adjusted at the end of each reporting period.

6 Intangible Assets

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Impairment of Assets

Intangible Assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any. Intangible assets depreciated using Written Down Value method. Indefinite intangible assets like trademark have been carried at cost less impairment losses, if any. Estimated useful lives of finite-life intangible assets have are as follows:

Computer Software (SAP) - 10 years

7 Financial Instruments

A Financial instrument is any contract that gives rise to a financial assets of one entity and a financial liability or equity instrument of another entity

I Financial Assets

a) Initial Recognition and Measurement

Financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. However trade receivables that do not contain significant financing component are measured at transaction price.



For Patanjali Ayurved Limited

Chief Financial Officer

b) Subsequent Measurement

i) Financial assets carried at amortized cost

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classifying in any of the above categories are measured at FVTPL.

c) Impairment of Financial Assets

The Company assesses if there is any significant increase in credit risk pertaining to the assets and accordingly creates necessary provision wherever required.

II Financial Liabilities

a) Initial recognition and measurement

Financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

b) Subsequent measurement

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments

Financial asset is derecognised on expiry of the contractual rights to the cash flows from financial assets or transfer of contractual rights to receive the cash flows from the financial asset.

Financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired.

8 Investments

Investment in Associates

Valuation of investments in associates have been measured at cost. Part of investment in listed associates company, which has to be offloaded as per SEBI regulation and management decision and have been accounted at fair value through Other comprehensive income (net of deferred tax).

Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

9 Revenue Recognition

A Sale of Goods & Services

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations.

The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.



For Patanjali Ayurved Limited

Chief Financial Officer

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and claims, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. In exceptional cases, customers can return the goods after approval from management.

Income from services rendered is recognised based on agreements / arrangements with the customers as the service is performed and there are no unfulfilled obligations.

B Other Income

- i) Interest income is recognized using the effective interest rate (EIR) method.
- ii) Dividend income on investments is recognised when the right to receive dividend is established.
- iii) Other Income is recognized to revenue when there is reasonable certainty established.

10 Employee Benefits :

i) Defined Contribution Plans:

Retirement benefit in the form of Provident Fund and ESIC are defined contribution scheme and the contributions are charged to the Profit and Loss Account and Project Work in Progress of the year when the contributions to the respective funds are due. There are no other short term obligations other than the contribution payable against the funds.

ii) Defined Benefit Plans

With regards to IND AS 19, the Company has set up a trust " Patanjali Ayurved Limited Employees Group Gratuity Trust" formed exclusively for gratuity payment to the employees and the company contribute necessary required funds to the trusts who make contribution towards New Group Gratuity Cash Accumulation Plan operated by Life Insurance Corporation of India (LIC) for payment of gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid to the employees @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972. Company also have Employee Group Insurance policy , Employee Deposit linked Insurance Policy & Group Medidaim Insurance policy for employee benefits.

Accumulated leave are accounted in books on cash basis after resignation/superannuation.

11 Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the group is reasonably certain not to exercise that option. In assessing whether the group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate.

The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the group recognises any remaining amount of the re-measurement in statement of profit and loss.

The group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense in the statement of profit and loss.

12 Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Balances in monetary assets and liabilities denominated in foreign currencies outstanding as at year end are translated at functional currency closing rates of exchange. Exchange difference arising on settlement or translation of monetary items or monetary items outstanding as at end of the year are recognised in the Statement of Profit and Loss.

13 Provision, Contingent Liabilities and Contingent Assets

a) Provisions

Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date.

b) Contingent Liabilities/Assets

Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are not disclosed in the financial statements.

14 Impairment of Non-financial Assets - property, plant and equipment and Intangible Assets:

An asset is impaired when the carrying cost of the asset exceeds its recoverable value. An Impairment Loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The Impairment Loss recognized in earlier accounting periods is reversed if there has been a change in the estimate of recoverable amount as specified in Ind AS 36 on 'Impairment of Assets'.

The carrying amount of assets is reviewed periodically at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

15 Income Taxes:

The tax expense for the year comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity in which case, the tax is also recognised in other comprehensive income or equity.



For Patanjali Ayurved Limited


Chief Financial Officer

a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted upto the Balance sheet date. Company is assessed under new corporate tax system of 22% tax (surcharge & Education Cess charged separately) in terms of section 115BAA.

b) Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted by the end of the reporting year. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting year.

16 Earning per Share

Basic Earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year on time pro rata basis. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividend relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of potential to be allotted equity shares outstanding for allotment at the end of the reporting year are considered for diluted earning per equity shares.

17 Cash Flow Statement

Cash flow is reported using the indirect method whereby net profit before tax is adjusted for effects of transaction of a non-cash nature. The cash flow from operating, investing and financing activities of the Company are segregated.

18 Events occurring after the Balance Sheet Date

All material events occurring after the balance sheet date upto the date of approval of financial statements by the board of directors are considered, disclosed and adjusted, wherever applicable, as per the requirements of Ind AS 10 - Events after the Reporting Period.

19 Government Grants

- a) Government grants are measured at amount receivable from the government and are recognised as other operating revenue when there is reasonable certainty that the company will comply with all necessary conditions attached to the schemes to receive eligible grants..
- b) The company is entitled to North East Industrial Development Scheme (NEIDS), 2017 for its Tezpur plant, which includes specified area based investment grants. Such grants are recognised on receipt basis.

20 Recent accounting developments

During the year, the company has prepared financial statement as per Schedule III (revised) to the Companies Act 2013 notified on 24th March 2021

The MCA has also carried out amendments of the following accounting standards. This amendments will be applied on or after 01st April 2023:

IND AS 01 – Presentation of Financial Statements

IND AS 12 – Income Taxes

IND AS 08 – Accounting Policies , Change in Accounting Estimates & Errors

The Ministry of Company Affairs (MCA) vide its notification dated March 24, 2021 and subsequent notification dated April 1, 2022, has made it mandatory for every company to fulfil the requirement of an Audit Trail feature in their accounting software from 1st April, 2023.

The company already records its accounts on SAP accounting system which has integrated Audit trail program.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

NOTE-2: PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

(Rs. in Lakhs)											
		Gross Block				Depreciation/Amortisation				Net block	
	As at 1st April 2022	Additions/ Adjustments	Transfer under Slump Sale	(Deductions)/ Adjustments	As at 31st March 2023	As at 1st April 2022	Additions/ Adjustments	Transfer Under Slump Sale	(Deductions)/ Adjustments	As at 31st March 2023	As at 31st March, 2022
a) PROPERTY, PLANT AND EQUIPMENT (PPE)											
Land : Freehold	15,191	1,343	(3,992)	-	12,541	-	-	-	-	12,541	15,191
Leasehold	28,344	73,011	-	-	1,01,354	1,177	546	-	10	99,622	27,167
Buildings	73,377	8,820	(20,496)	(623)	61,078	27,051	3,924	(10,341)	2,850	23,485	46,326
Plant & Equipment	1,08,051	5,257	(39,014)	(700)	73,594	68,214	5,392	(27,693)	2,688	48,600	39,837
Electrical Equipments	8,571	235	(1,000)	(3)	7,803	3,966	673	(783)	(2)	3,853	4,605
Laboratory Equipments	1,642	13	(667)	(1)	987	1,238	72	(509)	1	801	404
Office Equipments	475	124	(223)	(1)	374	441	9	(210)	109	349	33
Books	7	0	-	-	7	6	0	-	-	6	1
Furniture & Fixtures	1,981	218	(719)	(13)	1,467	1,470	115	(597)	164	1,151	511
Computers	2,698	83	(345)	(4)	2,432	2,542	29	(328)	29	2,272	156
Vehicles	3,564	400	-	(82)	3,882	2,905	252	-	70	3,228	654
TOTAL A	2,43,901	89,503	(66,457)	(1,427)	2,65,520	1,09,010	11,011	(40,461)	5,918	85,478	1,34,891
b) INTANGIBLE ASSETS											
Software	2,446	0	-	-	2,446	1,399	271	-	-	1,669	1,047
TOTAL B	2,446	0	-	-	2,446	1,399	271	-	-	1,669	1,047
c) CAPITAL WORK-IN-PROGRESS											
SUB Total A + B	2,46,347	89,504	(66,457)	(1,427)	2,67,966	1,10,408	11,282	(40,461)	5,918	87,147	1,35,939
Previous Year	2,41,676	17,888	-	(2,295)	2,57,269	96,316	21,511	-	(787)	1,17,140	1,35,939
d) INTANGIBLE ASSETS UNDER DEVELOPMENT											
Previous Year	48,716	2,717	(1,299)	(3,572)	46,562	-	-	-	-	-	48,716
	46,714	3,066	-	(1,064)	48,716	-	-	-	-	-	48,716
e) INTANGIBLE ASSETS UNDER DEVELOPMENT											
Previous Year	260	233	-	-	492	-	-	-	-	-	492
	260	-	-	-	260	-	-	-	-	-	260

2.1 During the year, in terms of Business Transfer Agreement Holding company has transferred its fixed assets relating to retail food business under slump sale having Written Down Value (WDV) of Rs. 27,295 Lakhs. (Refer Note 30 I-D)

2.1.A For Assets pledged as security :- Refer note no 14.1

2.2 Current year depreciation includes Rs. 592 Lakh (P Y Rs 328 Lakh) capitalised on capital work in progress .

2.3

During the year, holding company has completed the registration process of the lease land purchase in Noida of Rs.25,452 Lakhs from Yamuna Expressway Industrial Development Authority (YEIDA) as per registered lease deed dated 8th July 2022 & Amount of Rs. 25,452 Lakhs transfer from Advance for land (refer note 6) & capitalised under property plant & equipment as a lease Land.
During the year, Patanjali Food Herbal Park Noida Ltd (Subsidiary company) has also completed the registration process of the lease land purchase in Noida of Rs.55,952 Lakhs from Yamuna Expressway Industrial Development Authority (YEIDA) , Amount of Rs. 6577 Lakhs transfer from Advance for land (refer note 6) , balance payable to YEIDA of Rs.12,407 lakhs & capitalised under property plant & equipment as a lease Land.

2.4

Company has reclassified certain fixed assets from one class to another class on basis of usage & nature of such fixed assets and accordingly useful life of such fixed assets have been modified prospectively.



For Patanjali Ayurved Limited
Chief Financial Officer

2.4 (i) Aging Schedule of Capital-Work-in Progress - CWIP

Amount in CWIP for a period of											(Rs. in Lakh)
F Y 2022-23					F Y 2021-22						
Less than 1 year		1-2 years*	2-3 years*	More than 3 years*	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
PROPERTY, PLANT AND EQUIPMENT (PPE)											
Projects in progress		1,710	2,421	832	37,315	42,278	2,703	1,118	365	39,808	43,994
Projects/Plant awaiting necessary approvals From management/Govt. Authorities (Indore / Nagpur/Tezpur)		119	106	713	3,346	4,283	123	732	262	3,606	4,723
Total PPE CWIP		1,829	2,527	1,544	40,661	46,562	2,826	1,850	627	43,414	48,716
Intangible - CWIP											
Trademark/Patant Registration		233	-	39	221	492	-	39	-	221	260
Total Intangible CWIP		233	-	39	221	492	-	39	-	221	260
*Net CWIP after transfer to Property Plant & Equipment on commissioning of assets.											

*Net CWIP after transfer to Property Plant & Equipment on commissioning of assets.

2.4 (ii) Capital-Work-In Progress (CWIP) Completion Schedule

	Project to be completed										(Rs. in Lakh)
	FY 2022-23					FY 2021-22					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
PROPERTY, PLANT AND EQUIPMENT (PPE)											
	Unit 3 Unit	3,367			3,367	2,226	-	-	-	2,226	
	Unit 3 Housing Project		2,376		2,376	-	-	-	-	-	
Newasa Unit						2,069				2,069	
Intangible - CWIP	3,367	2,376	-	-	5,743	4,295	-	-	-	4,295	
Trademark		260			260	-	260	-	-	260	260

2.5 Title Deeds of Immovable Properties not held in the name of Company

Freehold Land Includes Land of Rs.629 lakh consist of 172.84 acres land, provisionally allotted by Aadhra Pradesh Industrial Infrastructure Corporation (APIIC) in Kothavalasa, Andhra Pradesh, to company for establishment of food & herbal manufacturing project but the sale registry is pending at level of state government.

NOTE-2A Right of use assets - Leased Assets As per IND AS 116

	Gross Block				Depreciation/Amortisation				Net Block	
	As at 1st April 2022	Additions	Deductions/ Adjustments/ Closed	As at 31st March 2023	As at 1st April 2022	Additions	Deductions/ Adjustments	As at 31st March 2023	As at 31st March 2022	As at 31st March 2022
Building	2,396	2	(1,483)	914	467	154	(428)	193	721	1,929
Plant & Equipment	886	-	(946)	940	461	84	(291)	253	687	1,426
Total	4,282	2	(2,430)	1,854	928	238	(720)	446	1,408	3,354
Previous Year	5,855	350	(1,923)	4,282	908	423	(404)	928	3,354	

(Rs. in Lakh)

As at
31st March 2023

As at
31st March 2022

Note 3 INVESTMENTS

Investment measured At Cost

a Investment in Subsidiary (Unlisted)

Investment in Equity Instruments

No of Shares (face value of Rs 10/- each)

24,000	Yogakshem Sansthan	2	-
		2	-

Patanjali Ayurved Limited (Holding Company) Indirectly holding 42% in section 8 company which is prohibited from giving benefit to its shareholders, therefore no income is consider from that company in consoliation. The proportionate net assets of that section 8 company is Rs.1800 Lakhs which is also not consider in consolidation.

b Investment in Associates

Investment in Equity Instruments

No of Shares

Gross	14,25,00,000	Patanjali Foods Limited (Listed) (Formerly known as Ruchi Soya Industries Limited) (Face value of Rs. 2 / each)	89,164	67,231
Less	2,92,50,000	Less : Equity shares meant for sale (shown as short Term) (refer Note. 3A)	2,048	2,048
Net	11,32,50,000	Patanjali Foods Limited (Listed) (Face value of Rs. 2 / each)	87,115	65,183
	1,12,54,750	Patanjali Food and Herbal Park Pvt Ltd (Unlisted) (Face value of Rs. 10 / each) (Ref. note 3(ii))	-	1,925
			87,115	67,108

c Investment in Preference Shares

179,22,540 (450,00,000)	0.0001% Cumulative Redeemable Non-Convertible Preference shares of Patanjali Foods Limited (Face value of Rs. 100 / each) (Ref Note no. 3 (i))	17,923	45,000
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d Investment in Debt Instrument

NIL (4,500)	9% Unsecured Redeemable Non-Convertible Debentures of Patanjali Foods Limited (Face value of Rs. 10,00,000 / each) (Ref Note no. 3 (i))	-	45,000
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e Investment in Partnership Firm

	Krishna Multifacility Enterprises	5,675	5,674
	Aarogya Flour Mills	995	940
	Vedanta Enterprises	4,300	4,300
	S N Enterprises (Ref Note no. 3 (iv))	309	-
		11,279	10,914

Total (a+b+c+d+e)

1,16,319

1,68,023



For Patanjali Ayurved Limited

Chief Financial Officer

- 3 (i) Patanjali Foods Limited (Formerly Ruchi soya Industries Limited) on 8th April 2022 has paid Rs. 80,587 Lakhs to the company by
- (1) redeeming non convertible redeemable debentures of face value of Rs.45,000 lakhs along with
 - (2) interest thereon of Rs.8,510 Lakhs till the date of redemptions &
 - (3) Rs. 27,077 Lakhs by redeeming non convertible preference shares of Patanjali Foods Ltd.
- (ii) During the year, Holding company has purchased 89,00,000 equity share having face value of Rs. 10 each (99.99% of total shareholding) of Golden Feast India Pvt Ltd (GF IPL) from Shree Acharya Balkrishna ji for a consideration of Rs.1,611 lakhs (@ of Rs.18.1 per equity share) by entering into share purchase agreement dated on 2nd July 2022. With entering into the said transactions Patanjali Ayurved Ltd has become a holding company of the Golden Feast India Pvt Ltd as well as the Patanjali Food & Herbal Park Pvt Ltd (PFHPL) where company was earlier owning 49.07% share which is now increased to 86.16% of total shareholding of PFHPL.
- (iii) The holding Company has also Invested Rs. 309 Lakhs in M/S S.N. Enterprises, a partnership firm for becoming a 98% partner in the profit & loss of the firm on 11th July 2022.

	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
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Note 3 A INVESTMENTS - (Current)

Investment measured at fair value through Other comprehensive Income

Investment in Equity Instruments

2,92,50,000 Patanjali Foods Limited (Listed) (Face value of Rs. 2 / each) (Refer note 3)	2,83,433	2,80,172
	<u>2,83,433</u>	<u>2,80,172</u>

- i) Holding company has kept 2,92,50,000 no. of equity shares of Patanjali Foods Limited to monetise them at appropriate time & it is considered as a short term investment . These shares are measured at fair value @ Rs.969.00per share (Rs.957.85 per share) as per Ind AS 109 read with Ind AS 113. Initially as per share pledge agreement, All shares of Patanjali Foods Limited has been pledged with SBI Cap trustee on behalf of consortium lenders as additional security for satisfaction of loan facilities granted to Patanjali Foods Limited (PFL). SBI trustee has released the embargo on above shares by giving letter of satisfaction of charge thereon since PFL has repaid the above loan on 8th April 2022.
- ii) BSE and NSE has placed freezing order on the demat account of the company in relation to the shareholding of the company in Patanjali Foods Ltd under Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957 due to public shareholding in a listed company namely Patanjali Foods Ltd remains below twenty-five per cent (MPS) as specified by the Securities and Exchange Board of India;

	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
4 LOANS (Unsecured Considered good unless otherwise stated)		
Loans & advances to related parties	37,395	32,262
Loans & advances to others	3,437	2,289
Total	<u>40,832</u>	<u>34,551</u>

- 4.1 The Group has granted interest free unsecured loan to certain related parties identified by the management recorded in register maintained under section 189 of the companies Act and as explained these are meant for furtherance of the business activities of the company.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

- 4.2 Loans or Advances in the nature of loans are granted to Partnership firms, Director & Relatives of directors and other group entities (as defined under Companies Act, 2013), which are repayable on demand

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount in Lakhs	% of Total Loans	Amount in Lakhs	% of Total Loans
Directors & their Relatives	-	0.0%	1,929	5.6%
Partnership Firm	5,783	14.2%	3,500	10.1%
Group Entities	31,613	77.4%	26,833	77.7%
	37,395	91.6%	32,262	93.4%

	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
5 OTHER FINANCIAL ASSETS		
Deposits with Bank (Maturity more than 12 months) (Read with Note No. 9)	5,666	4,148
Security Deposit with Related parties	5,646	2,796
Security Deposit with others (NAFED & Others)	4,162	2,951
Total	15,474	9,894
6 OTHER NON-CURRENT ASSETS		
Advance for land (Refer note 2.3)	2,386	29,807
Advances for Capital works	469	580
Prepaid Financial charges - Ind AS	32	150
Total	2,887	30,538
7 INVENTORIES		
Raw Material	51,231	66,182
Work in progress	17,808	24,312
Finished Goods (including material in transit)	1,44,158	1,08,557
Sandal Wood Stock	738	738
Others (including packing material & Consumables)	9,185	11,850
Total	2,23,120	2,11,639

- 7.1 In terms of the Business Transfer Agreement (BTA) executed on 18th May 2022, holding company had transferred its retail food business to Patanjali Foods Limited under slump sale w.e.f. 1st July 2022 which includes inventory of Rs. 35,422 lakhs.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
8 TRADE RECEIVABLES		
Unsecured, Considered Good		
Trade receivable	2,45,054	2,67,830
Total	2,45,054	2,67,830

Trade Receivables aging Schedule as on 31st March 2023

	(Rs. in Lakh)					
	Outstanding periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables Considered Good*	1,54,653	37,378	40,506	10,495	2,022	2,45,054

Trade Receivables aging Schedule as on 31st March 2022

	(Rs. in Lakh)					
	Outstanding periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables Considered Good*	2,16,321	35,511	15,564	48	385	2,67,830

* Legally Undisputed



For Patanjali Ayurved Limited

Chief Financial Officer

	As at 31st March 2023	(Rs. in Lakh) As at 31st March 2022
9 CASH AND CASH EQUIVALENTS		
Cash in hand	240	149
Balances with Banks in Current Accounts	352	403
Total Cash and Cash Equivalents	592	553
Other Bank Balances		
Deposits having balance maturity of less than 12 months	1,932	2,548
Deposits having balance maturity of more than 12 months	5,666	4,148
Total Other Bank Balances (Read with note no.9.1)	7,597	6,695
Total Cash and Bank Balances	8,189	7,248
Less : Amounts disclosed under non-current assets (Read with Note No. 5)	5,666	4,148
Total Net Cash and Bank Balances	2,523	3,100
9.1 Fixed deposits (Including interest thereon) consisting of Rs.7,221 lakh (P. Y. 5,699 Lakh) has been kept as collateral securities with various government agencies, against bank guarantees and others.		
10 OTHER FINANCIAL ASSETS		
Advances to vendors	65,749	39,966
Insurance Claim Receivable	822	-
Balance Receivable against Slump sale (Ref. note 30 I-D)	9,325	-
Accumulated Interest / Dividend receivable on Investment	-	8,431
Security Deposit - Current	115	221
Loans and advances to Related party	57	59
Loans and advances to employees	226	164
Others	286	195
Total	76,579	49,037
11 OTHER CURRENT ASSETS		
<u>Balances with Revenue Authorities (Including Deposits)</u>		
Income Tax (Net of Provision)	3,641	1,588
Indirect Taxes (GST & Other Taxes)	22,490	24,925
	26,131	26,513
Advances for Capital work	4,559	4,408
Prepaid Expenses	1,641	718
Total	32,331	31,639



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

(Rs. in Lakh)

12 EQUITY

Authorised

Equity shares of Rs. 10 each

As at 31st March 2023		As at 31st March 2022	
Number of shares	Amount	Number of shares	Amount
5,00,00,000	5,000	5,00,00,000	5,000

Issued, Subscribed and fully paid up

Equity shares of Rs. 10 each

Number of shares	Amount	Number of shares	Amount
4,13,22,108	4,132	4,13,22,108	4,132

Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year Equity Shares

Shares outstanding at the beginning of the year

Number of shares	Amount	Number of shares	Amount
4,13,22,108	4,132	4,13,22,108	4,132

Shares outstanding at the end of the year/period

Number of shares	Amount	Number of shares	Amount
4,13,22,108	4,132	4,13,22,108	4,132

Details of Equity shares held by each shareholder/ promoter :

Name of shareholder/ promoter's Shareholding	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Acharya Balkrishna	4,07,19,912	98.54%	4,07,19,912	98.54%
Late Shri Swami Muktanand	-	-	1,000	0.00%
Yogakshem Sansthan	1,000	0.00%	-	-
Gangotri Ayurveda Private Limited	2,37,741	0.58%	2,37,741	0.58%
Kankhal Ayurveda Private Limited	84,032	0.20%	84,032	0.20%
Chaitanya Ayurveda Private Limited	39,854	0.10%	39,854	0.10%
Dynamic Buildcon Private Limited	1,83,870	0.44%	1,83,870	0.44%
Patanjali Corrupack Private Limited	33,119	0.08%	33,119	0.08%
Aarogya Herbs India Private Limited	22,580	0.05%	22,580	0.05%
Total	4,13,22,108	100%	4,13,22,108	100%

12.1 All the shares are held by promoters & promoter's group entities as above.

12.2 Due to the untimely demise of Shri Swami Muktanand ji on 13th May 2022, shares held in his name stand transferred to 'Yogakshem Sansthan' on 25th July 2022 in accordance to his registered WILL.

12.3 Acharya Balkrishnaji, Promoter of the holding company has pledged 2,06,72,500 shares of the company in favour of its lender bank by way of additional securities. During the year Consortium leader PNB has given NOC for releasing the same in terms of revised arrangements.

12.4 The Company has only one class of equity shares having face value of Rs. 10 Each and the holder of the equity shares is entitled to one vote per share and in the event of liquidation of company the holder of equity share will be entitled to receive remaining assets of the company in proportion to the number of equity shares.



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

		(Rs. in Lakh)	
		As at 31st March 2023	As at 31st March, 2022
13	OTHER EQUITY		
	Securities Premium Account	a	419
	General Reserve	b	3,432
	Retained Earnings		
	Opening Balance	4,71,055	3,97,017
	Add: Profit for the year	57,844	74,038
	Total Retained earnings	c	5,28,899
	Other Comprehensive Income (OCI)		
	Opening Balance	2,46,631	1,64,451
	Add: Fair value surplus of Equity investment through OCI	2,744	82,180
	Total Other Comprehensive Income	d	2,49,375
	Total	a+b+c+d	7,82,125
14	BORROWINGS		
	Secured		
	Term Loan	19,619	37,222
	Vehicle Loan	121	-
	Non-Convertible Debenture	42,500	42,500
		62,241	79,722
	Less : Current maturity (Refer note 20 & note 14.1 (f))	-41,475	-17,418
	a	20,765	62,304
	Unsecured		
	Loan from related parties	2,181	2,571
	b	2,181	2,571
	Total	a+b	64,876

14.1 Secured Term Loan referred above with reference to note 2.1 A to the extent of :

- During the year, holding company has fully repaid the term loan having outstanding balance of Rs. Rs.2,973 Lakh at the end of the previous year, which has been raised for Tezpur Plant in earlier periods under consortium of HDFC Bank, Federal bank & Axis Bank are secured by way of pari passu charge on the movable and immovable properties of Tezpur Plant located at Industrial Growth Centre, Sonitpur, Assam & first charge on the aforesaid properties has been satisfied after repayment by them.
- During the year, holding company has fully repaid the term loan having outstanding balance of Rs. 920 Lakh at the end of the previous year, which has been raised in earlier years from NABARD are secured by way of pari passu charge on the movable and immovable properties situated at Chawanprash & Honey Plant, Unit III, Haridwar of the company & charge has been satisfied after repayment by them.



For Patanjali Ayurved Limited

Chief Financial Officer

- c) During the year, holding company has fully repaid the COVID term loan having outstanding balance of Rs. 754 Lakh at the end of the previous year, which has been raised in earlier years as a COVID loan facility taken from Panjab National Bank, Bank of Maharashtra, Bank of India & Canara Bank are secured by way of pari-pasu charged on current assets & immovable property of the Company & charge has been satisfied after repayment by them.
- d) Corporate loan Rs. 15,191 lakh (PY Rs 21,396 lakh) from State Bank of India are secured by exclusive charge on certain non agriculture properties and pari passu charge on certain commercial plot, factory land and buildings, immovable properties, current assets, fixed deposit of the company and pledge on shares of the holding company held by Acharya Balkrishna Ji and further secured by properties owned by promoters director and group company. Bank has also taken personal guarantee from promoters directors .
- e) Corporate loan Rs. 4,428 Lakh (PY Rs 11,178 lakh) from Bank of Baroda are secured by exclusive charge on all immovable as well as movable fixed assets of Newasa and Sonipat unit and commercial property owned by related parties and pari passu charge on shares held by promoters.
- f) Rs.25,000 Lacs NCD raised in earlier year are secured by way of second pari-pasu charge over all the fixed assets and immovable property of Tezpur unit located at Industrial Growth Centre, Sonitpur, Assam. & It will be repayable on 28th May 2023. (Ref. note 14(1)(a))
- g) Rs.17,500 Lacs NCD raised in earlier year are secured by way of second pari-pasu charge over Immovable & Movable fixed assets of Tezpur unit located at Industrial Growth Centre, Sonitpur, Assam among with existing NCD Investors. (Ref. note 14(1)(a))
- h) During the year, holding company has taken Vehicle loan of Rs. 142 Lakhs from Union Bank of India having closing balance as at the current year end of Rs. 121 Lakhs.
- i) Processing fees paid on term loan & Non convertible Debentures (NCD) are accounted as prepaid finance charges for future period to be amortized till loan period read with note no.6

14.1 A Holding company has utilised funds borrowed from bank and financial institutions for the purpose for which it was taken by the date of balance sheet.

14.1 B Holding company has filed new/modification charges or satisfaction of charges with ROC within the statutory period.

14.2 Maturity profile of Long term loan from Bank & NCD are given below :

(Rs. in Lakh)

Bank Name	Rate of Interest	Current -A	Non Current - B			Grand Total (A+B)
		2023-24	2024-25	2025-26	Total	
<u>Term Loan</u>						
BOB	8.55%	4,428			-	4,428
SBI	11.85%	12,000	3,191		3,191	15,191
<u>NCD</u>						
NCD T1	10.10%	25,000	-		-	25,000
NCD T2	9.25%		17,500		17,500	17,500
<u>Vehicle Loan</u>						
UBI	9.05%	47	47	26	74	121
Total		41,475	20,739	26	20,765	62,241



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

		(Rs. in Lakh)	
		As at 31st March 2023	As at 31st March, 2022
15	Lease Liabilities (refer note 2A)		
	Current lease liabilities	4,417	548
	Non-current lease liabilities	9,883	3,010
		1,710	3,558
16	OTHER FINANCIAL LIABILITIES		
	Advance from others	1,273	4,988
	Security Deposits	8,378	8,561
	Total	a 9,651	13,549
16.1	Deferred Government Grants		
	Opening Balance of Deferred Grant	1,639	
	Less: Deferred Income Transferred to P/L Account	177	
	Closing Balance of Deferred Grant	b 1,462	-
		a+b 11,113	13,549

Patanjali Food & Herbal Park Pvt Ltd (Subsidiary Company) has received Government grant in earlier year & this is the first time disclosed as per note no. 3(II).

		As at 31st March 2023	As at 31st March, 2022
17	TAXATION		
17 - a	Income Tax recognised in Statement of Profit & Loss		
	Current Tax	13,928	16,920
	Deferred Tax - P&L	-2,456	-419
	Deferred Tax - OCI	380	10,772
	Total Income Tax Expenses recognised in the current year	11,852	27,273
	The income tax expenses for the year can be reconciled to the accounting profit as follows:		
	Profit before tax & Exceptional Items	a 35,634	59,318
	Exceptional Item (Gain on Slump Sale)	b 5,469	
	Applicable Tax Rate Including cess & IT surcharge	i 25.168%	25.168%
	Applicable Tax Rate including cess & IT surcharge on Slump sale	ii 22.880%	
	Computed Tax Expenses as respective rates on profit as per Sch III of Companies Act [(a * i) + (b * ii)]	8,968	14,929
	Tax Effect of :		
	Expenses not/reduced allowable / Items not deductible	c 2,702	8,130
	Income Tax allowable Deduction	d (219)	(219)
	Additional taxability as per Income Tax on Slump sale	e 7,455	
	Current Tax Provision on Business Activities (A) (a+c-d)* i	9,594	16,920
	Current Tax Provision on Slump sale (A 1) (b+e) * ii	2,957	-
	Total Tax Liability (A + A1)	12,551	16,920
	Deferred Tax		
	Increase/(Decrease) in deferred tax liability on account of Property, Plant & Equipments and adjustments (i)	(884)	(475)
	Increase/(Decrease) in deferred tax assets on account of Financial Assets & liability and Other Items (ii)	(58)	56
	Deferred Tax Provision (B) (i + ii)	(942)	(419)
	Tax Expenses recognized in Statement of Profit & Loss (A+A1+B)	11,608	16,501
	Effective Tax Rate	28.242%	27.818%

	As at 31st March 2023	(Rs. in Lakh) As at 31st March, 2022
17 - b Deferred Tax Liability (Net)		
The movement on the deferred tax account is as follows:		
At the start of the year	34,984	24,571
Charge/(credit) to Statement of Profit & Loss (Note 17- a)	(2,456)	(419)
Charge/(credit) to Other Comprehensive Income (Note 17 - a)	380	10,772
At the end of the year	32,908	34,923
18 BORROWINGS		
<u>Secured Loan from Bank</u>		
Cash credit*	49,939	63,418
WCDL	87,997	95,735
Others (Vendor Finance)	19,998	19,999
*(Net of Inter facility)	1,57,934	1,79,152
<u>Unsecured Loan</u>		
From Bank	65,000	39,987
Vendor Finance (Bill Discounting)	26,348	39,271
Related Parties	1	5
	91,349	79,263
<u>Current maturities of long term borrowing</u>		
Current maturity of long term secured borrowing (Ref Note 14)	41,475	17,418
	41,475	17,418
Total	2,90,758	2,75,834
18.1 Cash Credit and working capital demand loans from banks are secured by hypothecation of present and future stock of raw materials, work-in- progress, finished goods, packing materials and book debts.		
18.2 Cash Credit and working capital demand loans from banks are secured by way of pari pasu charge on movable & immovable property situated at Tezpur & Haridwar plant .		
18.3 Acharya Balkrishna Ji, Promoter Director of the Company has pledged 2,06,72,500 shares owned by him with lead banker, Punjab National Bank as collateral security against all bank borrowing.		
19 TRADE PAYABLE		
Micro, Small and Medium Enterprises (MSME)	4,570	16,601
Trade payables	85,272	96,670
Total	89,842	1,13,271

- 19.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
- a) Principal amount payable to Micro, Small and Medium Enterprises (MSME)(to the extent identified by the Company from the available information as at 31st March, 2023 is Rs 4,569Lakh (Previous year Rs 16,597 Lakh).
- b) During the year, Group has neither provided for nor made any interest payment to micro, small and medium enterprises.



For Patanjali Ayurved Limited
Chief Financial Officer

Trade Payables Aging Schedule as on 31st March 2023

	(Rs. in Lakh)			
	Outstanding periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Micro Small and Medium Enterprises(MSME)	4,567	-	2	-
Other than MSME	67,371	4,623	1,802	11,476
	71,938	4,623	1,804	11,476
				89,842

Trade Payables Aging Schedule as on 31st March 2022

	(Rs. in Lakh)			
	Outstanding periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Micro Small and Medium Enterprises(MSME)	16,577	20	-	-
Other than MSME	74,168	8,086	636	13,783
	90,746	8,106	636	13,783
				1,13,271

	(Rs. in Lakh)	
	As at 31st March 2023	As at 31st March, 2022
20 OTHER FINANCIAL LIABILITY		
Interest on Borrowings Payables	1	387
Retention money payable	329	331
Salary payable	1,307	1,547
Others expenses payable	321	346
Total	1,958	2,611
21 OTHER CURRENT LIABILITY		
Advance from customers	16,651	39,121
Tax & Statutory Liabilities	569	850
Other payables (SS card Insurance claims)	47	-
Total	17,267	39,971
22 Provisions		
Provisions for Employee Benefits	113	421
Total	113	421



For Patanjali Ayurved Limited

Chief Financial Officer

	(Rs. in Lakh)	
	Year Ended 31st March 2023	Year Ended 31st March 2022
23.1 OTHER OPERATING REVENUE		
Income from services rendered	1,650	1,928
Royalty Income	3,616	575
Business Facilitation Income	2,756	-
Excise/GST Refund	3,097	2,431
Others	244	1,004
Total	11,363	5,938
23.2 OTHER INCOME		
Interest	960	1,137
Interest on Investment (NCD)	89	4,050
Rental Income	1,358	786
Dividend	1,463	0
Profit from Partnership firm	55	-
Profit on sale of capital assets	46	477
Gain on Modification of lease	22	199
Deferred Government Grant & Others	187	-
Total	4,179	6,649
23.3 Exceptional Item		
Profit on Slump sale (Refer Note No. 30 I-D & 30 I- C)	5,557	-
Net loss on sale of warehouse in Subsidiary company	-88	-
	5,469	-
24 COST OF MATERIALS CONSUMED		
Opening Stock of Raw Material	63,561	70,308
Add : Purchase of Raw Material	3,41,774	3,79,051
Less : Stock Transfer under Slump Sale (Ref. note 26.1)	(23,153)	-
Less : Closing Stock of Raw Material	(49,952)	-63,561
a	3,32,229	3,85,798
Direct Expenses :		
Consumption of Packing Material	28,658	31,634
Other manufacturing Expenses	11,490	12,761
Power & fuel Expenses	4,543	6,020
b	44,691	50,415
Total	a+b	4,36,213
25 PURCHASES OF STOCK-IN-TRADE		
Purchases of stock-in-trade	2,17,791	3,99,647
	2,17,791	3,99,647
26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Closing Inventories		
Finished Goods (including stock in Trade)	1,44,896	1,09,294
Work-in-Progress	17,808	24,312
a	1,62,704	1,33,606
Opening Inventories		
Finished Goods (including stock in Trade)	1,09,294	1,00,818
Work-in-Progress	24,312	34,026
b	1,33,606	1,34,844
Change in Inventory (Net)	c=b-a	1,238
Less: Stock Transfer under Slump Sale (Ref. note 26.1)	d	-
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE (c - d)	(41,378)	1,238

26.1 On 1st July 2022, under slump sale arrangement in terms of the Business Transfer Agreement (BTA) dated 18th May 2022, Holding company had transferred inventory relating to its retail Food Business of Rs. 35,422 lakhs to the Patanjali Foods Limited

		(Rs. in Lakh)	
		Year Ended 31st March 2023	Year Ended 31st March 2022
27	EMPLOYEE BENEFIT EXPENSES		
	Salaries, allowances & Incentives	18,851	22,728
	Contribution to EPF and Other Funds	1,039	1,381
	Staff welfare expenses	1,129	1,674
	Total	21,019	25,783
28	FINANCE COSTS		
	Interest cost		
	On Term Loan	2,839	4,310
	On Short Term Borrowings (Cash Credit, WCDL, Vendor Finance & Others)	19,457	17,633
	On Non Convertible Debentures	4,144	3,931
	Processing, Rating Fee and other charges	891	1,360
	Interest on lease liabilities	240	5
	Total	27,571	27,239
29	OTHER EXPENSES		
	General administration expenses		
	Commitment Charges*	17,500	15,521
	Repairs & Maintenance	731	743
	Information technology support services	2,532	1,532
	Rates & Insurance	959	938
	GST & other Govt. Taxes	1,709	4,806
	Rent	813	944
	Audit Fee	109	92
	Legal, Consultancy & Professional Charges	1,051	976
	Donation	57	158
	Contribution to CSR fund	1,227	1,138
	Security & Housekeeping Services	1,132	1,252
	Other General administration expenses	921	817
	a	28,740	28,917
	Selling and distribution Expenses		
	Carriage & freight expenses	19,149	28,377
	Shortage & damage goods	2,849	2,558
	Advertisement Expenses	24,814	18,382
	Business promotion expenses	13,831	12,666
	Commission	1,131	1,406
	Other Selling & Distribution expenses	18,892	16,884
	b	80,666	80,273
	Total	a+b 1,09,406	1,09,190

*As per tri-party agreement between the Holding company, Patanjali Foods Limited (PFL) (Associate company) and SBI CAP Trustee Co. Ltd (Trust) for and on behalf of lenders of PFL, the company was to pay commitment fees for usage of certain production capacity of PFL irrespective of volume of actual usage for supporting towards repayment of outstanding term loan taken by PFL on 08th April 2022, PFL has repaid all outstanding term loan after raising fund from FPO. Accordingly the company has requested the trustee to stop commitment fees payable to PFL.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

		(Rs. in Lakh)
	Year Ended 31st March 2023	Year Ended 31st March 2022
29.1 Payment to Auditors as :		
a) Statutory and Tax Audit Fees	81	60
b) Certification Fees	20	25
c) Cost Audit Fees	8	7
	109	92

29.2 Corporate Social Responsibility (CSR)

		(Rs. in Lakh)
	Year Ended 31st March 2023	Year Ended 31st March 2022
i) Amount required to be spent by the company during the year (Based on the last three year profit computed as per section 198 of the companies Act)	1,218	1,023
ii) Amount of expenditure incurred	1,227	1,138
iii) Shortfall (Excess) at the end of the year	(8)	(115)
iv) Total of previous year shortfall	-	-
v) Reason for shortfall	NA	NA
vi) Nature of CSR activities	Educational activity , Social welfare activities	
vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard(1)	1,174	1,025
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the	NA	NA
a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs.1218 lakh.(Rs 1,023 Lakh).		
ix) For CSR activities, company has contributed Rs. 1,174 lakh (1,025 lakhs) to Patanjali Yogpeeth Trust, a non-profit organisation and related party to promote educational activities.		



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

		(Rs. in Lakh)	
		As at 31st March, 2023	As at 31st March, 2022
30	OTHER NOTES		
A.	Contingent Liabilities and Guarantees		
i)	Contingent Liabilities :		
a)	Legal Matters	6,374	2,952
b)	Sales tax/CST liability that may arise in respect of matters in appeal	801	1,790
	with appropriate authorities / Hon'ble High court(Net of Demand)		
c)	Excise duty/service tax/customs duty liability that may arise including those in respect of matters in appeal /challenged by the Company in Writ petition (Net of Demand)	-	320
ii)	Guarantees		
a)	The company has given corporate guarantee on behalf of group entities for Loan taken from bank	26,930	26,930

Notes:

- The Company does not expect any cash outflow in respect of the above contingent liabilities.
- It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at 30 A (i) (a) & (b) above pending resolution of the arbitration/appellate proceedings. Further, the liability mentioned in 30 A (i) (a) & (b) above excludes interest and penalty, if any, in cases where the company is confident that the possibility of such outflow is remote.
- In respect of matters at 30 A (ii)(a) above the company has given corporate guarantee to group companies against term loan which is renewed every year and cash outflows, if any, would generally occur if group company will not service the principal including interest .
- As per the Order of National Anti-Profitteering Authority, The Company has deposited entire demand of GST liability Rs 7,509 lakhs which is further challenged before Hon'ble High Court of Delhi by filing civil writ petition.
- There is a combined claim against the company and four other associates of the company for allotment of certain fresh shares or transfer of certain existing shares of erstwhile company Ruchi Soya Ltd on account of certain ICD provided to the company by claimant which were duly repaid.
The above claim was duly denied and matter has gone for arbitration. Any liability arising out of it, if any, is undetermined and company is confident that there will be no other obligation or liability on the company against above claim.

B Lease Commitments :

The Company's significant leasing arrangements are in respect of leases for premises (residential, office, stores, godown and machinery etc.). The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss.

The table below provides details regarding the contractual maturities of lease liabilities as of 31st March, 2023 on undiscounted basis:

	As at 31st March, 2023	As at 31st March, 2022
Not later than one year	278	548
Later than one year but not later than five years	1,139	1,972
Later than five years	1,374	4,295



For Patanjali Ayurved Limited

Urooj
Chief Financial Officer

Rental expenses included for short term leases was Rs. 813 lakh (PY Rs. 944 lakhs)

Operating lease

a Changes in the carrying value of right of use assets - Refer Note 2.1

Particulars	Rs in Lakh	
	Mar-23	Mar-22
Opening Balance as of 1st April, 2022	3,354	4,947
Addition during the year	2	350
Adjustment during the year	(1,710)	(1,519)
Depreciation charge for the year	(238)	(423)
Closing Balance as of 31st March, 2023	1,408	3,354

b The following is the movement in lease liabilities:

Particulars	Rs in Lakh	
	Mar-23	Mar-22
Opening Balance as of 1st April, 2022	3,558	5,502
Addition during the year	2	350
Finance cost accrued during the year	240	5
Adjustment during the year	(1,732)	(579)
Payment made during the year	(358)	(1,719)
Closing Balance as of 31st March, 2023	1,710	3,558

C Financial Instruments

All financial instruments and liabilities have been valued at amortized cost except fair valuation of certain shares meant for trading/disinvestment of Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) which has been considered as Level 1 grade of investment : Rs. 283,433 Lakhs(PY Rs 280,172 lakhs). Deferred tax impact of Rs. 380 lakh (Rs.10,773 Lakh) has been adjusted against fair value of investment & net impact of the same has been shown in other comprehensive income under reserves & surplus. (Refer note 3A , 13 & 17)

D Financial Risk Management

The different types of risks the company is exposed to are market risk, commodity risk, credit risk and liquidity risk. All such activities are undertaken within an approved Risk Management Policy framework.

Market Risk

a) Foreign Currency Risk

Foreign Currency Risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee. Company has not made any hedging against foreign exchange exposure.

The following table shows unhedged foreign currency exposures in US Dollar and other foreign currencies on financial instruments at the end of the reporting period

Foreign currency exposure

Particulars	Amount In Foreign Currency					
	31.03.2023					
	USD	AUD	GBP	Euro	CAD	AED
Financial Assets	15,49,297	11,90,616	28,007	5,217	-	-
Financial Liabilities	1,87,058	1,615	-	265	20,280	14,991



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

	Amount In Foreign Currency					
	31.03.2022					
	USD	AUD	GBP	Euro	JPY	CHF
Financial Assets	20,99,683	4,80,602	11,751	5,217	-	-
Financial Liabilities	68,56,916	-	946	265	98,500	482

b) Sensitivity analysis of 1% change in exchange rate at the end of reporting period :

Foreign currency sensitivity analysis

	Rs. In Lakhs					
	31.03.2023					
	USD	AUD	GBP	Euro	JPY	CHF
1% Depreciation in INR						
Impact on Equity	11.20	6.53	0.29	0.04	(0.12)	(0.03)
Impact on P&L	11.20	6.53	0.29	0.04	(0.12)	(0.03)
1% Appreciation in INR						
Impact on Equity	(11.20)	(6.53)	(0.29)	(0.04)	0.12	0.03
Impact on P&L	(11.20)	(6.53)	(0.29)	(0.04)	0.12	0.03

	Rs. In Lakhs					
	31.03.2022					
	USD	AUD	GBP	Euro	JPY	CHF
1% Depreciation in INR						
Impact on Equity	(36.06)	2.70	0.11	0.04	0.01	0.00
Impact on P&L	(36.06)	2.70	0.11	0.04	0.01	0.00
1% Appreciation in INR						
Impact on Equity	36.06	(2.70)	(0.11)	(0.04)	(0.01)	(0.00)
Impact on P&L	36.06	(2.70)	(0.11)	(0.04)	(0.01)	(0.00)

c) Interest Rate Risk

The company's exposure to the risk of changes in market interest rate relates to the floating rate debt obligations.

The exposure of the Company's borrowings and interest rate changes at the end of the reporting period are as follows:

Interest Rate Exposure

Particulars	(Rs. in Lakh)	
	As at 31st March, 2023	As at 31st March, 2022
Borrowings		
Long term borrowings (Includes Current Maturities)	62,241	79,722
Short term borrowings (Excluding Bill Discounting)	2,22,935	2,19,145
	2,85,175	2,98,866



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

Sensitivity analysis of 1% change in interest rate :

Interest Rate sensitivity analysis on Borrowings

	As at 31.03.2023		(Rs. in Lakh)	
	Up move	Up down	As at 31.03.2022 Up move	Up down
Impact on Equity	(2,874)	2,874	(2,568)	2,568
Impact on P&L	(2,874)	2,874	(2,568)	2,568

d) Commodity Price Risk

The company's commodity risk is managed centrally through well-established trading operations and control processes. The company has laid policies and guidelines which enables it to minimise price risk.

Management of Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company.

Trade Receivables

Concentration of credit risk with respect to trade receivables are limited, due to the Company's customer base being large and diverse. All trade receivables are reviewed and assessed for default on periodical basis.

Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a major class of financial assets.

Other Financial Assets

The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. The company has given loan and advances to group companies or to others based on borrower's financial position and company is confident that it will be recoverable within due course of time.

e) Liquidity Risk

Liquidity risk arises from the unlikely possibility of Company's inability to meet its cash flow commitments on the due date. The company accesses local financial markets to meet its liquidity requirements and maintains sufficient committed credit facilities. It uses a range of products to ensure efficient funding from across well-diversified markets. The company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements and centralised finance department monitors rolling forecasts of the company's cash flow position and ensures that the company is able to meet its financial obligation at all times including contingencies.

	As At 31.03.2023		(Rs. In Lakh)	
	Current	Non-current	As At 31.03.2022 Current	Non-current
Maturity Profile				
Upto 3 months	29,887		2,129	-
3-6 Months	19,087		22,067	-
6-12 months	2,15,436		2,12,361	-
1-3 years		20,765	-	62,304
Total Borrowings Excluding Bill Discounting	2,64,410	20,765	2,36,557	62,304

E Income tax Assessment has been completed upto A.Y. 2016-17 .



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

F Retirement Benefits Plans:

The relevant disclosures pertaining to Ind AS-19 "Employee Benefits" are summarised as under :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

	Year ended March 31, 2023	Year ended March 31, 2022
Employer's Contribution to Provident Fund	217	278
Employer's Contribution to Pension Scheme	490	628

Defined Benefit Plans

The Company has made contribution of Rs. 179.33 Lakh (PY Rs. 282.36 Lakh) for Employee Group Gratuity Trust for gratuity payment to the employee - Read significant accounting policy no. 10(II).

	Year ended March 31, 2023	Year ended March 31, 2022
--	------------------------------	------------------------------

G i) Expenditure in Foreign Currency

Import - Capital items	18	112
Import - Goods	-	4,982
Services	19	120

ii) Income in Foreign Currency (On accrual basis)

Sales	5,076	8,618
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H Details of Group having business transactions with us whose name has been struck off by ROC are disclosed as follows

Sr No.	Name of Company	Nature of Transaction	Balance outstanding as on 31st March 2023	Relationship with Struck off companies
1	Filpack Engineering Pvt Ltd	Advances to Vendor	7	No relationship

Balance outstanding from the last several years

I A Earnings Per Share

	Year ended March 31, 2023	Year ended March 31, 2022
Profit after tax* attributable to equity shareholders (Rs. In Lakh)	57,846	74,038
Weighted average No. of Equity shares for Basic EPS	4,13,22,108	4,13,22,108
Weighted average No. of Equity shares for Diluted EPS	4,13,22,108	4,13,22,108
Nominal Value of Equity Shares (In Rs)	10	10
Earnings per share (Basic in Rs)	139.99	179.17
Earnings per share (Diluted in Rs)	139.99	179.17

* Excluding Other Comprehensive Income



For Patanjali Ayurved Limited

Chief Financial Officer

	Year ended March 31, 2023	Year ended March 31, 2022
I B Ratios		
Debt-Equity Ratio	0.58	0.71
Debt Service Coverage Ratio	1.73	2.34
Current ratio	2.13	1.95
Debtors turnover	2.94	4.68
Inventory Turnover	2.55	3.89
Return on Equity Ratio,	11.39%	16.75%
Trade payables turnover ratio,	6.44	6.62
Net capital turnover ratio,	4.30	8.17
Net profit ratio,	7.34%	6.94%
Return on Capital Employed	12%	16%
Return on Investment	6.7%	2.6%

Formula for computation of ratios are as follows:

Debt-Equity Ratio	Total Debt / Equity
Debt Service Coverage Ratio	Earning Before interest, Depreciation & Tax & Exceptional items/ (Finance cost +Current maturity of long term borrowing)
Current ratio	Current Assets / Current Liability
Debtors turnover	Revenue from Operation / Avg. Accounts Receivable
Inventory Turnover	Cost of Goods Sold / Avg Inventory
Return on Equity Ratio,	Net Profit After Tax / (Avg. Total Equity- Other Comprehensive Income)
Trade payables turnover ratio,	Total Purchase & expenses / Avg. Trade Payables
Net capital turnover ratio,	Net Sales / Working Capital
Net profit ratio,	Net Profit After Tax / Total Sales
Return on Capital Employed	Earning before interest and taxes / Capital Employed
Return on Investment	Income from investments (Excluding Market Value Appreciation) / Avg Investment excluding equity investment in subsidiaries, associates and partnership firm

I-C Board of directors has passed resolution on 18th May 2022 and ratified through Special resolution by the Shareholders at Extraordinary General Meeting held on 20th June 2022, to transfer retail food business along with its land, Building , plant machinery & Inventory on slump sale basis to Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited). Slump sale has been made on arms length basis following IND AS 103 "Business Combinations". There is no impact on going concern basis of the company due to its other remaining business & industry and Management is confident that company will be able to meet future liabilities from internal resources & accrual of remaining business segment of the company.

I-D On 1st July 2022, under slump sale arrangement in terms of the Business Transfer Agreement (BTA) dated on 18th May 2022, Company had transferred assets relating to its retail food business includes immovable properties (land & Buildings) of Rs. 15,300 lakhs, Movable fixed assets having book value of Rs.11,995 lakhs and Inventories of Rs. 35,422 lakhs to the Patanjali Foods Limited with the consideration of Rs.69,000 Lakhs payable/paid as per the term of BTA agreed by the both parties. After considering the expenses & liability of Rs.726 Lakhs in relating to the said arrangement company realised the gain of Rs. 5,557 lakhs which has been disclosed as exceptional items in financials statements. From the said effective date company has stopped food retail & manufacturing business of those products.



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

I-F Additional information as required under Schedule III to the Companies Act, 2013 of enterprises consolidated as Subsidiary & Associates For the year Ended 31st March 2023

Name of Entity	Net Assets i.e. Total Assets minus Total Liabilities		Share of Profit/(Loss) including other comprehensive income	
	As % of Consolidated Net Assets	Amount (Rs. in lakh)	As % of Consolidated Profit & Loss including OCI	Amount (Rs. in lakh)
Parent				
Patanjali Ayurved Limited		7,06,184		38,554
Less/Add : Elimination		(15,501)		(5,663)
	87.84	6,90,683	54.16	32,892
Subsidiaries				
Patanjali Food & Herbal Park Nagpur Pvt Ltd		5,088		87.55
Patanjali Food & Herbal Park Noida Pvt Ltd		6,546		
Patanjali Food & Herbal Park Jammu Pvt Ltd		8		
Golden Feast India Private Limited		858		
Khajana Packmaf Pvt Ltd		519		
Patanjali Food & Herbal Park Pvt. Ltd #		3,932		14
Patanjali Food & Herbal Park Andhra Sansthan		(18)		
	2.15	16,933	0.17	101
Associates				
Patanjali Foods Limited		79,188		27,732
(Less)/Add Elimination		-		-
	10.07	79,188	45.67	27,732
		7,86,804		60,725
less(-) Minority's Interest	0.07	-543		1.96
Total	100.14	7,86,261	100.00	60,725
Minority's Interest				
Patanjali Food & Herbal Park Nagpur Pvt Ltd		3		
Patanjali Food & Herbal Park Noida Pvt Ltd		1		
Patanjali Food & Herbal Park Jammu Pvt Ltd		0		
Golden Feast India Private Limited		0		
Patanjali Food & Herbal Park Pvt. Ltd #		544		
Patanjali Food & Herbal Park Andhra Sansthan		-5		
		543		



For Patanjali Ayurved Limited

Uday
Chief Financial Officer

Name of Subsidiaries which is yet to commence operations:

Name of companies

Patanjali Food & Herbal Park Nagpur Pvt Ltd (However Flour Mill Plant has started w.e.f. 8th Feb 2023)
Patanjali Food & Herbal Park Noida Pvt Ltd
Patanjali Food & Herbal Park Jammu Pvt Ltd
Patanjali Food & Herbal Park Andhra Sansthan

I.2 Associates

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associates

			(Rs. In Lakhs)
	Patanjali Food & Herbal Park Pvt Ltd	Patanjali Food & Herbal Park Andhra Sansthan	*Patanjali Foods Limited
Latest Audited Balance Date	31st March 2023	31st March 2023	31st March 2023
The date on which the associate was associated or acquired	27th Jan 2009*	20th Sep 2016*	18th Dec 2019
	*Become subsidiary on 2nd July 2022		

Share of associate :-

No. of Shares (gross)	14,25,00,000
Extent of holding(%)	39.37%
No. of shares consider for Consolidation	11,32,50,000
Extent of holding(%) for Consolidation	31.28%
Amount of Investment in Associates (refer note no 3)	9,975
Profit considered for consolidated during the year#	27,732
Other comprehensive Income considered for consolidation during the year	(137)
Net worth attributable to shareholding as per latest audited balance sheet date	3,08,050

Out of total holding of 39.37% in Patanjali Foods Limited , 8.08% shares have been considered as held for trading and are recognized as other comprehensive income by the holding company and remaining 31.28% shares are considered as net investment in associates and accordingly pro rata Profit/(loss) of Patanjali Foods Limited and other comprehensive income after the date of take over has been considered for consolidation.



For Patanjali Ayurved Limited

Chief Financial Officer

I-F Additional information as required under Schedule III to the Companies Act, 2013 of enterprises consolidated as Subsidiary & Associates

Name of Entity	Net Assets i.e. Total Assets minus Total Liabilities		Share of Profit/(Loss) including other comprehensive income	
	As % of Consolidated Net Assets	Amount (Rs. in lakh)	As % of Consolidated Profit & Loss including OCI	Amount (Rs. in lakh)
Parent				
Patanjali Ayurved Limited		6,67,630		1,24,889
Less/Add : Elimination		(65,469)		-
	82.98	6,02,162	79.95	1,24,889
Subsidiaries				
Patanjali Food & Herbal Park Nagpur Pvt Ltd		46,070		-
Patanjali Food & Herbal Park Noida Pvt Ltd		19,395		-
Patanjali Food & Herbal Park Jammu Pvt Ltd		11		(0)
	9.02	65,476	0.00	(0)
Associates				
Patanjali Food & Herbal Park Pvt Ltd		790		(24)
Patanjali Foods Limited		57,256		31,337
Patanjali Andhra Sansthan Pvt Ltd		(5)		(4)
(Less)/Add Elimination		0		20
	8.00	58,041	20.05	31,329
less(-) Minority's Interest		10		
Total	100.00	72,56,69	100.00	1,56,218
Minority's Interest				
Patanjali Food & Herbal Park Nagpur Pvt Ltd		5		
Patanjali Food & Herbal Park Noida Pvt Ltd		5		
Patanjali Food & Herbal Park Jammu Pvt Ltd		0		
		10		

Name of Subsidiaries which is yet to commence operations:

Name of companies

Patanjali Food & Herbal Park Nagpur Pvt Ltd
Patanjali Food & Herbal Park Noida Pvt Ltd
Patanjali Food & Herbal Park Jammu Pvt Ltd



For Patanjali Ayurved Limited

Chief Financial Officer

I.2 Associates

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associates

	(Rs. In Lakhs)		
	Patanjali Food & Herbal Park Pvt Ltd	Patanjali Food & Herbal Park Andhra Sansthan	Patanjali Foods Limited
Latest Audited Balance Date	31st March 2022	31st March 2022	31st March 2022
The date on which the associate was associated or acquired	27th Jan 2009	20th Sep 2016	18th Dec 2019
Share of associate :-			
No of Shares (gross)	1,12,54,750	1,00,000	14,25,00,000
Amount of Investment in Associates (refer note no 3)	1,135	5	9,975
Extent of holding(%)	49.07%	49.00%	48.17%
No. of shares consider for Consolidation	1,12,54,750	1,00,000	11,32,50,000
Extent of holding(%) for Consolidation	49.07%	49.00%	38.28%
Profit/(Loss) considered for consolidated during the year#	(24)	(4)	30,886
Other comprehensive income considered for consolidation during the year	-	-	471
Net worth attributable to shareholding as per latest audited balance sheet date	1,923	-	2,36,224

Out of total holding of 48.17% in Patanjali Foods Limited , 9.89% shares have been considered as held for trading and are recognized as other comprehensive income by the holding company and remaining 38.28% shares are considered as net investment in associates and accordingly pro rata Profit/(loss) of Patanjali Foods Limited and other comprehensive income after the date of take over has been considered for consolidation.



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

1 As Per IND AS 24, the disclosure of transaction with related parties are given below :

Related parties and material transactions have been identified by the Management and relied upon by the Auditors

a) Names of the related parties and description of relationship:

A Key Management Personnel & their relatives

1 Acharya Balkrishna	Chairman Cum Managing Director
2 Ram Bharat	Director
3 Swami Mukta Nand	Director (Up to 13th May, 2022)
4 Yaj Dev Arya	CFO
5 Vineet Pant - CS	Company Secretary

A(i) Relative of Key Management Personnel

1 Snehlata Bharat	Relative of Director
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C Associates

1 Patanjali Foods Limited (Formerly Known as Ruchi Soya Industries Limited)

D Related parties having significant influence

1 Aaditya Ayush Distributon LLP	49 Organic Herbs Co
2 Aarogya Cultivation Co.	50 Organic Krishi Co.
3 Aarogya Dairy Products Pvt Ltd	51 Parakram Security India Private Limited
4 Aastha Broadcasting Private Limited	52 Paramparik Krishi Co.
5 Arunik Krishi Anusandhan Co	53 Patanjali Agro India Private Limited
6 Arogya Herbs India Pvt Ltd	54 Patanjali Aromatics Private Limited
7 Atri Papers Private Limited	55 Patanjali Ayurved Kendra Pvt Ltd (Nepal)
8 Ballabh Herbs Pvt Ltd	56 Patanjali Ayurved Pvt Ltd (Nepal)
9 Bharat Swabhimani - Trust	57 Patanjali Biscuits Private Limited
10 Bharuwa Agri Science Pvt Ltd	58 Patanjali Flexipak Private Limited
11 Bharuwa Solutions Pvt Ltd	59 Patanjali Food & Herbal Park Bundelkhand Pvt Ltd
12 Bhoomi Enterprises	60 Patanjali Gramodhyog Nyas
13 Chaitanya Ayurveda Pvt Ltd	61 Patanjali Mega Store (HR)
14 Devam Agro Producer Co.	62 Patanjali Natural Biscuits Private Limited
15 Dhoomawati Enterprises	63 Patanjali Natural Coloroma Private Limited
16 Divya Agencies	64 Patanjali Natural Commodities Private Limited
17 Divya Gram Udyog Nyas	65 Patanjali Natural Etables Pvt Ltd
18 Divya Packmaf Private Limited	66 Patanjali Organic Research Institute Pvt Ltd
19 Divya Pharmacy Nepal Pvt.Ltd	67 Patanjali Paridhan Private Limited
20 Divya Yog Mandir Trust	68 Patanjali Parivahan Private Limited
21 Dynamic Buildcon Private Limited	69 Patanjali Peya Private Limited
22 Fl. India Organic Pvt Ltd (formerly known Prakriti Organic Pvt Ltd)	70 Patanjali Renewable Energy Pvt Ltd
23 Fresh Crop Co.	71 Patanjali Research foundation Trust
24 Gau Krishi Private Limited	72 Patanjali Yogpeeth Trust
25 Global Pharma Enterprises	73 Prakriti Herbs Co.
26 Golden Agro Research Co.	74 Prakriti Organic India Private Limited
27 Gombi Beverages India Private Limited	75 Rayal Properties and Developer Pvt Ltd
28 Green Herbs Co.	76 Ritambhara Foods Pvt Ltd
29 Herbo Gau Private Limited	77 Samarpan Herbs Co.
30 Herbo Ved Gram Private Limited	78 Sanskar Info Private Limited
31 Herbo Yog village Private Limited	79 Sanskriti filling Station
32 Himal International	80 Satvik Aahar Co.
33 Himalick Herbo Healthcare Private Limited	81 Sethi & Co.
34 J.S. & Co.	82 Shivalick Agroherb Private Limited
35 Jadibuti Krishi Private Limited	83 Soblsco Food - Partnership
36 Jaivik Krishi Co.	84 Social Revolution Media & Research Private Limited
37 Krishi Anusandhan Co.	85 Sona Biscuit Limited
38 Krishna Dal Mill Private Limited	86 SS Vitran Healthcare Pvt Ltd
39 Kriti Traders - Partnership Firm	87 Swasth Aahar Private Limited
40 Madhuban Estates Private Limited	88 Swastik Jadibuti Co.
41 Mewar Cultivation Co.	89 Swavlamban Krishi Co.
42 Mohan Fabtech Private Limited	90 Universal cultivation Co.
43 Multiple Buildwell Pvt Ltd	91 Universal Herbs Co.
44 Nature Herbs Co.	92 Universal T.V. Network Private Limited
45 Naveen Krishi Co.	93 Vedic Broadcasting Limited
46 Navjeevan Krishi Co.	94 Verve Corporation Private Limited
47 North East Herboveda Private Limited	95 Yogakshem Sansthan
48 Om Green Agro Private Limited	96 Yuganukul Krishi Private Limited

E Partnership Firms

1 Aarogya Flour Mill
2 Krishna Multifacility Enterprises

3 S N Enterprises (w.e.f 11th July 2022)
4 Vedanta Enterprises



Patanjali Ayurved Limited

FY 2022-23

b) Transaction during the year

Name of Related Parties	Rs. in Lakhs										
	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement / (losses)	Donation / (losses)	Managerial Remuneration	Rent	Services Received	Transportation Charges	Disinvestments / (Investments)	**Net Receipts / (Payments)
Associates Company											
Patanjali Foods Limited (Formerly Known as Ruchi Soya Industries Limited)	19,729	40,654	5,399	-	-	-	1	18,544	-	72,077	(46,527)
Patanjali Foods Limited (Formerly Known as Ruchi Soya Industries Limited) (Slump Sale under BTA Agreement)	69,000										59,675
A	88,729	40,654	5,399	-	-	-	1	18,544	-	72,077	13,148
Key Managerial Personnel											
Acharya Balkrishna	-	-	-	-	-	-	-	-	-	-	(388)
Ram Bharat	-	-	-	-	-	-	-	-	-	-	483
Swami Mukta Nand#	-	-	-	-	-	-	-	-	-	-	129
Yaj Dev Arya - CFO	-	-	-	-	-	41	-	-	-	-	(41)
Snehlata Bharat	-	-	-	-	-	-	-	-	-	-	1,800
Vineet Pant - CS	-	-	-	-	-	8	-	-	-	-	(8)
Total	-	-	-	-	-	50	-	-	-	-	1,976
Significant Influence											
Aadiya Ayush Distributor LLP	6,405	-	10	-	-	-	-	-	-	-	5,874
Aarogya Dairy Products Pvt Ltd	18,415	16,985	-	-	-	-	-	-	-	-	(1,541)
Aastha Broadcasting Private Limited	-	-	97	-	-	-	-	-	-	-	(290)
Atri Papers Pvt Ltd	-	3,724	-	-	-	-	-	-	-	-	(4,543)
Ballabh Herbs Pvt Ltd	7,538	-	-	-	-	-	-	-	-	-	6,474
Bharat Swabhimani Trust	-	-	19	-	-	-	-	-	-	-	0
Bharuwa Solutions Pvt Ltd	-	-	-	-	-	-	187	2,219	-	-	(2,530)
Bharuwa Agri Science Pvt Ltd	-	-	-	-	-	-	-	100	-	-	(90)
Divya Gram Udhog Nyas	-	2,500	-	-	-	-	-	-	-	-	(1,183)
DIVYA AGENCY	1,524	2,739	-	-	-	-	-	-	-	-	672
Divya Packmaif Pvt. Ltd.	-	1,550	41	-	-	-	-	-	-	-	3
Divya Yog Mandir Trust	18,961	79,229	4,304	-	-	-	100	48	-	-	(53,757)
Fresh Crop Co.	-	-	-	-	-	-	-	-	-	-	(1)
Fit India Organic Pvt Ltd	1,531	-	-	-	-	-	-	-	309	-	2,365



For Patanjali Ayurved Limited
Chief Financial Officer

FY 2022-23

b) Transaction during the year

Name of Related Parties	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Disinvestments / (Investments)	**Net Receipts / (Payments)
Gau Krishi Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	(0)
Green Herbs Co.	-	-	-	-	-	-	-	-	-	-	(0)
Golden Agro Research Co.	-	-	-	-	-	-	-	-	-	-	-
Herbo Gau Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	(0)
Herbo Ved Gram Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	(0)
Global Pharma Enterprises	1,683	-	0	-	-	-	-	-	-	-	1,021
Himalick Herbo Healthcare Private Limited	-	7	(0)	-	-	-	-	-	-	-	(10)
Himal International	1,182	-	-	-	-	-	-	-	-	-	784
Jadibuti Krishi Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	(35)
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	7	-	-	-	(12)
Kriti Traders	3,203	1,796	1	-	-	-	-	364	-	-	(8,275)
Mohan Fabtech Pvt. Ltd	0	57	47	-	-	-	2	201	-	-	(343)
Nayjeevan Krishi Co.	-	-	-	-	-	-	-	-	-	-	(1)
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	3,674	-	-	(3,813)
Patanjali Agro India Pvt. Ltd.	34,207	53,730	-	-	-	-	-	-	-	-	(9,425)
Patanjali Organic Research Institute Pvt Ltd	12	1	83	-	-	-	-	25	-	-	10
Patanjali Ayurved Pvt Ltd (Nepal)	1,154	-	-	-	-	-	-	0	-	-	619
Patanjali Ayurved Kendra Pvt Ltd (Nepal)	76	-	-	-	-	-	-	-	-	-	42
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	(66)
Patanjali Flexipack Pvt Ltd	4,200	1,133	-	-	-	-	-	-	-	-	(111)
Patanjali Food & Herbal Park Bundelkhand Pvt	-	-	-	-	-	-	-	-	-	-	(0)
Patanjali Gramodhyog Nyas	514	6,724	43	-	-	-	-	-	-	-	(5,128)
Patanjali Mega Store (HR)	58	-	-	-	-	-	-	-	-	-	58
Patanjali Natural Biscuits Pvt. Ltd.	-	(0)	19	-	-	-	-	-	-	-	259
Patanjali Natural Coloroma Pvt. Ltd.	411	1,999	53	-	-	-	-	-	0	-	(6,085)
Patanjali Natural Commodities Pvt Ltd	-	-	0	-	-	-	-	-	-	-	(0)
Patanjali Natural Etables Pvt Ltd	-	-	0	-	-	-	-	-	-	-	(0)
Patanjali Organic Research Institute Pvt Ltd	12	1	-	-	-	-	-	25	-	-	(73)
Patanjali Paridhan Pvt. Ltd.	-	-	-	29	-	-	-	6	-	-	(15)
Patanjali Parivahan Pvt.Ltd	-	-	-	-	-	-	-	388	15,558	-	(32,149)
Patanjali Peva Pvt Ltd	414	1,036	11	-	-	-	-	-	-	-	55
Patanjali Renewable Energy Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(298)

For Patanjali Ayurved Limited

Chief Financial Officer



FY 2022-23

b) Transaction during the year

Name of Related Parties	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement / (losses)	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Disinvestments / (Investments)	**Net Receipts / (Payments)
Patanjali Research Foundation Trust	0	233	-	-	-	-	-	-	-	-	(164)
Prakriti Organic India Private Limited	-	774	-	-	-	-	-	-	-	-	(2,316)
Patanjali Yogpeeth Trust	0	8	-	-	1,174	-	0	2	-	-	(5,041)
Prakriti Herbs Co.	-	-	-	-	-	-	-	-	-	-	(3)
Royal Properties and Developer	-	785	-	-	-	-	-	-	-	-	(2)
Ritambhara Foods Pvt Ltd	-	-	-	-	-	-	-	-	-	-	-
Sanskriti Info Private Limited	-	-	256	433	-	-	-	58	-	-	(508)
Sanskriti filling Station	0	229	-	-	-	-	-	119	-	-	(330)
Shivalick Agroherb Private Limited	-	-	-	-	-	-	-	-	-	-	(19)
Sobisco Foods Pvt Ltd	29	-	-	-	-	-	-	-	-	-	55
Swastik Jadibuti Co.	-	-	-	-	-	-	-	-	-	-	(0)
SS Vitran Healthcare Pvt Ltd	-	686	12	-	-	-	-	(0)	-	-	(909)
Social Revolution Media & Research Pvt Ltd	-	-	-	-	-	-	-	-	-	-	-
Sona Biscuits Limited	-	-	-	-	-	-	-	-	-	-	-
Swasth Aahar Pvt. Ltd	-	692	-	-	-	-	-	-	-	-	-
Universal Cultivation Co	-	-	0	-	-	-	-	-	-	-	(1,133)
Universal T.V. Network Private Limited	-	-	-	-	-	-	-	-	-	-	245
Vedic Broadcasting Ltd.	-	-	225	-	-	-	11	(0)	-	-	(285)
Yogakshem Sanshan#	-	-	-	-	-	-	-	-	-	-	(2,502)
Yuganukul Krishi Pvt Ltd	-	14	-	-	-	-	-	-	-	-	(129)
Total	D 1,01,532	1,76,633	5,218	482	1,174	-	307	7,228	15,867	-	(1,24,631)
Partnership firm											
AAROGYA FLOUR MILL	-	49	55	-	-	-	-	86	-	(55)	(8,616)
Krishna Multifacility Enterprises	-	-	-	-	-	-	-	-	-	-	-
Vedanta Enterprises	-	-	0	-	-	-	-	-	-	0	0
S N Enterprises	-	-	-	-	-	-	-	-	-	(309)	(75)
E	-	49	55	-	-	-	-	86	-	(364)	(8,691)
Grand Total (A+C+D+E)	1,90,261	2,17,336	10,672	462	1,174	50	307	25,858	15,867	71,714	(1,18,200)

* Other Income Includes Rent, Royalty, Business facilitation, Jobwork charges, Interest & others

** After Adjusting Debit/Credit note

#Due to the untimely demise of Shri Swami Muktanand ji on 13th May 2022, outstanding loan payable by him transferred to 'Yogakshem Sanshan' on 25th July 2022 in accordance to his registered WILL.



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

Patanjali Ayurved Limited

FY 2021-22

b) Transaction during the year

Name of Related Parties	Rs. in Lakh										
	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement / (losses)	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Investments During the period	**Net Receipts / (Payments)
Associates Company											
Patanjali Food & Herbal Park Pvt. Ltd.	-	-	10	-	-	-	421	2,127	-	-	(2,148)
Ruchi Soya Industries Limited	22,888	1,22,937	1,076	-	-	-	-	15,375	-	-	(1,14,273)
A	22,888	1,22,937	1,086	-	-	-	421	17,503	-	-	(1,16,421)
Key Managerial Personnel											
Acharya Balkrishna	-	-	-	-	-	-	-	-	-	-	(250)
Ram Bharat	-	-	23	-	-	-	-	-	-	-	(17)
Yaj Dev Arya - CFO	-	-	-	-	-	38	-	-	-	-	(38)
Snehlata Bharat	-	-	-	-	-	-	-	-	-	-	(1,800)
Vineet Pant - CS	-	-	-	-	-	7	-	-	-	-	(7)
Total	C	-	23	-	-	46	-	-	-	-	(1,984)
Significant Influence											
Aadiya Ayush Distribution LLP	9,216	-	-	-	-	-	-	-	-	-	9,090
Aarogya Dairy Products Pvt Ltd	17,868	19,480	-	-	-	-	-	-	-	-	(2,500)
Aastha Broadcasting Private Limited	-	-	33	-	-	-	-	-	-	-	(26)
Atri Papers Pvt Ltd	-	4,217	-	-	-	-	-	-	-	-	(4,681)
Bharat Swabhiman Trust	510	-	-	-	-	-	-	-	-	-	785
Bharuwa Solutions Pvt Ltd	-	-	-	-	-	-	-	2,059	-	-	(1,975)
Chaitanya Ayurveda Pvt Ltd.	-	-	-	-	-	-	-	0	-	-	225
Divya Gram Udhog	-	6,676	-	-	-	-	-	-	-	-	(6,100)
DIVYA AGENCY	5,908	-	-	-	-	-	-	-	-	-	5,414
Divya Pharmacy Nepal Pvt Ltd	46	-	-	-	-	-	-	-	-	-	-
Divya Packmat Pvt. Ltd.	9	2,550	41	-	-	-	-	-	-	-	(2,586)
Divya Yog Mandir Trust	38,416	75,288	727	-	-	-	125	-	-	-	(21,697)
Fit India Organic Pvt Ltd	4,030	38	1	-	-	-	-	-	467	-	1,647
Golden feast India Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(3)
Himalick Herbo Healthcare Private Limited	-	13	(350)	-	-	-	-	-	-	-	(363)
Jadibuti Krishi Pvt. Ltd	-	9	-	-	-	-	-	0	-	-	262
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(7)
Kriti Traders	5,017	315	-	-	-	-	-	801	-	-	2,113
Mohan Fabtech Pvt. Ltd	1	90	33	-	-	-	1	262	-	-	(376)
Nature Herbs Co.	-	-	-	-	-	-	-	-	-	-	531
North East Herboveda Park Pvt Ltd	-	-	-	-	-	-	-	-	-	-	3



For Patanjali Ayurved Limited

VRD
Chief Financial Officer

b) Transaction during the year

Name of Related Parties	Rs. in Lakhs										
	Sale of Products / Assets	Purchase of Product / Assets	Other Income* / (losses)	Advertisement	Donation / CSR	Managerial Remuneration	Rent	Services Received	Transportation Charges	Investments During the period	**Net Receipts / (Payments)
Navjeevan Krishi Co.	-	-	-	-	-	-	-	-	-	6	-
Organic Krishi Co.	-	-	-	-	-	-	-	-	-	170	-
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	4,558	-	(3,116)	-
Patanjali Agro India Pvt. Ltd.	1,44,534	55,895	-	-	-	-	-	-	-	44,918	-
Patanjali Organic Research Institute Pvt Ltd	-	5	-	-	-	-	-	45	-	(41)	-
Patanjali Ayurved Pvt Ltd (Nepal)	1,058	-	-	-	-	-	-	-	-	1,481	-
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	-	-	-	-	-	260	-
Patanjali Flexipack Pvt Ltd	34	4	-	-	-	-	-	-	-	(824)	-
Patanjali Gramodhyog Nyas	387	7,468	-	-	-	-	-	-	-	(7,649)	-
Patanjali Natural Biscuits Pvt. Ltd.	544	551	(0)	-	-	-	-	-	-	(384)	-
Patanjali Natural Cokroma Pvt. Ltd.	154	1,852	-	-	-	-	-	-	-	(1,506)	-
Patanjali Paridhan Pvt. Ltd.	-	3	-	-	-	-	-	-	-	4,262	-
Patanjali Parivahan Pvt.Ltd	-	-	-	-	-	-	-	617	23,299	(28,215)	-
Patanjali Peysa Pvt Ltd	301	44	-	-	-	-	-	-	-	(674)	-
Patanjali Renewable Energy Pvt Ltd	-	393	-	-	-	-	-	(0)	-	(1,097)	-
Prakriti Organic India Private Limited	2,508	10,068	1	-	-	-	-	-	-	(7,629)	-
Patanjali Yogpeeth Trust	2,769	15	9	-	1,025	-	0	4	-	407	-
Prakriti Herbs Co.	82	-	-	-	-	-	-	0	-	84	-
Royal Properties and Developer	-	-	-	-	-	-	-	-	-	1,368	-
Ritambhara Foods Pvt Ltd	-	-	-	-	-	-	-	-	-	79	-
Sanskar Info Private Limited	-	-	269	439	-	-	-	0	-	(339)	-
Shivalick Agroherb Private Limited	-	-	-	-	-	-	16	-	-	915	-
Sobisco Foods Pvt Ltd	184	-	-	-	-	-	-	-	-	158	-
SS Vitran Healthcare Pvt Ltd	6	2,507	-	-	-	-	-	(0)	-	(2,248)	-
Social Revolution Media & Research Pvt Ltd	-	-	-	-	-	-	-	-	-	-	-
Sona Biscuits Limited	-	-	-	-	-	-	-	-	-	200	-
Swasth Aahar Pvt. Ltd	40	3,991	-	-	-	-	-	-	-	(4,691)	-
Universal Cultivation Co	-	-	-	-	-	-	-	-	-	40	-
Universal Herbs Co.	-	-	-	-	-	-	-	-	-	368	-
Vedic Broadcasting Ltd.	-	-	40	-	-	-	11	(0)	-	(801)	-
Yuganukul Krishi Pvt Ltd	-	60	-	-	-	-	-	-	-	(103)	-
Total	2,33,622	1,91,534	804	439	1,025	-	153	8,345	23,766	-	(24,846)
Partnership firm											
AAROGYA FLOUR MILL	1,917	117	-	-	-	-	-	356	-	-	2,816
Vedanta Enterprises	-	-	-	-	-	-	-	-	-	4,300	(4,300)
E	1,917	117	-	-	-	-	-	356	-	4,300	(1,484)
Grand Total (A+C+D+E)	2,58,426	3,14,587	1,913	439	1,025	46	574	26,204	23,766	4,300	(1,44,734)
* Other Income Includes Rent, Royalty , Jobwork charges , Interest & others											
After Adjusting Debit/Credit note											

* Other Income Includes Rent, Royalty, Jobwork charges, Interest & others

** After Adjusting Debit/Credit note

For Patanjali Ayurved Limited
Chief Financial Officer

Patanjali Ayurved Limited

c) Balances of Related Parties as on 31st March 2023

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Associates Company					
Patanjali Foods Limited	27,898	-	-	7,088	-
Patanjali Foods Limited (Slump Sale)	-	9,325	-	-	-
Total	27,898	9,325	-	7,088	-
Significant Influence					
Aaditya Ayush Distributon LLP	-	-	-	-	632
Aastha Broadcasting Private Limited	-	1,089	-	-	-
Aarogya Cultivation Co.	-	27	-	-	-
Aarogya Dairy Products Pvt Ltd	-	-	-	-	3,858
Atri Papers Pvt Ltd	-	-	-	-	961
Ballabh Herbs Pvt Ltd	-	-	-	-	1,064
Bharat Swabhiman Trust	-	-	-	-	31
Bharuwa Solutions Pvt Ltd	-	-	-	283	-
Bharuwa Agri Science Pvt Ltd	-	-	-	10	-
Bhoomi Enterprises	-	270	-	-	-
Divya Agency	-	-	-	924	-
Devam Agro Producer Co.	-	375	-	-	-
Divya Gram Udhog	-	-	-	-	-
Divya Packmaf Pvt. Ltd.	-	-	-	-	2,372
Divya Pharmacy Nepal Pvt.Ltd	-	-	-	-	46
Divya Yog Mandir Trust	-	14	-	29,411	-
Dhoomawati Enterprises	-	1,701	-	-	-
Fresh Crop Co.	-	1	-	-	-
Fit India Organic Pvt Ltd	-	833	-	-	489
Gau Krishi Pvt. Ltd	-	335	-	-	-
Global Pharma Enterprises	-	-	-	-	662
Golden Agro Research Co.	-	334	-	-	-
Gomti Beverages India	-	475	-	-	-
Green Herbs Co.	-	500	-	-	-
Herbo Gau Pvt. Ltd	-	114	-	-	-
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	1
Herbo Yog village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	200	-	0	-
Himal International	-	-	-	-	398
Jadibuti Krishi Pvt. Ltd	-	324	-	-	7



For Patanjali Ayurved Limited

Chief Financial Officer

c) Balances of Related Parties as on 31st March 2023

Name of Related Party	Rs. in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivable s
J.S. & Company	-	719	-	-	-
Jaivik Krishi Co.	-	1	-	-	-
Krishna Dal Mill Pvt Ltd	-	-	-	-	13
Kriti Traders	-	-	-	-	13,381
Krishi Anusandhan Co.	-	802	-	-	-
Madhuban Estates Pvt Ltd	-	-	-	-	17
Mewar Cultivation Co.	-	353	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	700
North East Herboveda Park Pvt Ltd	-	147	-	-	-
Naveen Krishi Co.	-	1,269	-	-	-
Navjeevan Krishi Co.	-	-	11	-	-
Nature Herbs Co.	-	531	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Krishi Co.	-	23	-	-	-
Organic Herbs Co.	-	380	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	-	38
Paramparik Krishi Co.	-	1,106	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	-	29,415
Patanjali Ayurved Pvt Ltd (Nepal)	-	-	-	-	4,236
Patanjali Ayurved Kendra Pvt Ltd (Nepal)	-	-	-	-	33
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	326
Patanjali Flexipack Pvt Ltd	-	113	-	-	6,258
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	58	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	2,365	-
Patanjali Madhuram Udyog Private limited	-	0	-	-	0
Patanjali Mega Store (HR)	-	-	-	-	0
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	-	20
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	-	3,089
Patanjali Natural Commodities Pvt Ltd	-	41	-	-	-
Patanjali Natural Etables Pvt Ltd	-	81	-	-	-
Patanjali Organic Reserch Institute Pvt Ltd	-	-	-	-	83
Patanjali Paridhan Pvt. Ltd.	-	2,999	-	-	1,310
Patanjali Parivahan Pvt.Ltd	-	-	-	-	17,329
Patanjali Peya Pvt Ltd	-	-	-	-	266
Patanjali Renewable Energy Pvt Ltd	-	300	-	-	668



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

c) Balances of Related Parties as on 31st March 2023

Name of Related Party	Investments	Loans &	Loan	Net	Rs. in Lakh	
		Advances			Payable	Payable
		receivables			Receivable	
					s	
Patanjali Research Foundation Trust	-	-	-	69	-	
Patanjali Yogpeeth Trust	-	5,000	-	0	-	
Prakriti Herbs Co.	-	17	-	-	-	
Prakriti Organic India Private Limited	-	-	-	-	2,059	
Royal Properties and Developer	-	309	-	-	-	
Samarpan Herbs Co.	-	51	-	-	-	
Sanskar Info Private Limited	-	3,062	-	-	-	
Sanskriti filling Station	-	-	-	17	-	
Satvik Aahar Co.	-	1,125	-	-	-	
Sethi & Company	-	1,293	-	-	-	
Shivalick Agroherb Private Limited	-	937	-	1	-	
SS Vitran Healthcare Pvt Ltd	-	-	-	185	-	
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-	
Sona Biscuit Limited	-	-	-	-	200	
Swasth Aahar Pvt. Ltd	-	-	-	-	78	
Swastik Jadibuti Co.	-	146	-	-	-	
Swavlamban Krishi Co.	-	722	-	-	-	
Universal Cultivation Co	-	116	-	-	-	
Universal Herbs Co.	-	-	58	-	-	
Universal T.V. Network Private Limited	-	285	-	-	-	
Vedic Broadcasting Ltd.	-	3,821	-	-	238	
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-	
Yogakshem Sansthan	-	129	-	-	-	
Yuganukul Krishi Pvt Ltd	-	306	-	-	123	
Total	D	-	37,154	2,181	33,313	90,399
Partnership firm						
Aarogya Flour Mill		995	5,783	-	-	4,794
Krishna Multifacility Enterprises		5,675	-	-	-	-
Vedanta Enterprises		4,300	-	-	-	-
S N Enterprises		309	75	-	-	-
	E	11,279	5,858	-	-	4,794
Total	A+B+D+E	39,176	52,337	2,181	40,401	95,193



For Patanjali Ayurved Limited
[Signature]
Chief Financial Officer

Patanjali Ayurved Limited

c) Balances of Related Parties as on 31st March 2022

Name of Related Party			Rs. in Lakh				
			Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
<u>Associates Company</u>							
Patanjali Food & Herbal Park Pvt. Ltd.			1,135	-	-	294	-
Patanjali Foods Limited			99,975	-	-	19,545	-
Total	B		1,01,110	-	-	19,839	-
<u>Key Managerial Personnel</u>							
Acharya Balkrishna			-	-	388	-	-
Ram Bharat			-	483	-	-	-
Swami Mukta Nand			-	129	-	-	-
Snehlata Bharat			-	1,800	-	-	-
Total	C		-	2,412	388	-	-
<u>Significant Influence</u>							
Aaditya Ayush Distributon LLP			-	-	-	-	90
Aastha Broadcasting Private Limited			-	702	-	-	-
Aarogya Cultivation Co.			-	27	-	-	-
Aarogya Dairy Products Pvt Ltd			-	-	-	-	888
Aerodeep Remedies Private Limited			-	0	-	-	-
ATRI PAPERS PVT LTD			-	-	-	-	142
Bharat Swabhiman Trust			-	-	-	-	13
Bharuwa Solutions Pvt Ltd			-	-	-	407	-
Bhoomi Enterprises			-	270	-	-	-
Chaitanya Ayurved Pvt Ltd.			-	0	-	-	-
Devam Ayurveda Private limited			-	0	-	-	-
Divya Agency			-	-	-	-	962
Devam Agro Producer Co.			-	375	-	-	-
Divya Gram Udhhyog			-	-	-	-	1,317
Divya Packmaf Pvt. Ltd.			-	-	-	-	3,884
Divya Pharmacy Nepal Pvt.Ltd			-	-	-	-	46
Divya Yog Mandir Trust			-	14	-	27,057	-
Dhoomawati Enterprises			-	1,701	-	-	-
Dynamic Buildcon Private Limited			-	0	-	-	-
ECOGREEN BUILDING MATERIALS P LTD			-	-	-	-	0
Fit India Organic Pvt Ltd			-	833	-	-	1,632
Gau Krisni Pvt. Ltd			-	335	-	-	-
Golden feast India Pvt Ltd			-	3	-	-	34
Golden Agro Research Co.			-	334	-	-	-
Gomti Beverages India			-	475	-	-	-
Green Herbs Co.			-	500	-	-	-
Herbo Gau Pvt. Ltd			-	114	-	-	-
Herbo Ved Gram Pvt. Ltd.			-	1,921	-	-	1
Herbo Yog village Private Limited			-	120	-	-	-
Himalick Herbo Healthcare Private Limited			-	200	-	3	-



For Patanjali Ayurved Limited

Chief Financial Officer

c) Balances of Related Parties as on 31st March 2022

Name of Related Party	Rs. in Lakh			
	Investments	Loans & Advances receivables	Loan Payable	Net Payable
				Net Receivable s
Jadibuti Krishi Pvt. Ltd	-	289	-	-
J. S. & Company	-	719	-	-
Jaivik Krishi Co.	-	0	-	-
Kankhal Ayurveda Private Limited	-	0	-	-
Khajana Packmaf Pvt Ltd	-	-	-	0
Krishna Dal Mill Pvt Ltd	-	-	-	8
Kriti Tracars	-	-	-	4,062
Krishi Anusandhan Co.	-	802	-	-
Madhuban Estates Pvt Ltd	-	-	-	17
Mewar Cultivation Co.	-	353	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	570
North East Herboveda Park Pvt Ltd	-	147	-	-
Naveen Krishi Co.	-	1,269	-	-
Navjeevan Krishi Co.	-	-	12	-
Nature Herbs Co.	-	531	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-
Organic Krishi Co.	-	23	-	-
Organic Herbs Co.	-	380	-	-
Parakram Security India Pvt.Ltd	-	-	-	101
Paramparik Krishi Co.	-	1,106	-	-
Patanjali Aarogyam Private Limited	-	0	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	39,513
Patanjali Aromatics Private Limited	-	0	-	0
Patanjali Ayurved Pvt Ltd (Nepal)	-	-	-	3,701
Patanjali Biscuits Pvt. Ltd.	-	-	-	260
Patanjali Coroupack Private Limited	-	0	-	-
Patanjali Flexipack Pvt Ltd	-	113	-	3,081
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	58	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	1,326
Patanjali Madhuram Udyog Private limited	-	0	-	0
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	260
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	1,462
Patanjali Natural Commodities Pvt Ltd	-	40	-	-
Patanjali Natural Etables Pvt Ltd	-	81	-	0
Patanjali Organic Reserch Institute Pvt Ltd	-	-	-	69
Patanjali Paridhan Pvt. Ltd.	-	2,991	-	1,336
Patanjali Parivahan Pvt.Ltd	-	-	-	1,126
Patanjali Peya Pvt Ltd	-	1	-	931
Patanjali Renewable Energy Pvt Ltd	-	-	-	670
Patanjali Yogpeeth Trust	-	-	-	1,142
Prakriti Herbs Co.	-	17	-	3
Prakriti Organic India Private Limited	-	-	-	517
Royal Properties and Developer	-	1,091	-	-



For Patanjali Ayurved Limited

Chief Financial Officer

c) Balances of Related Parties as on 31st March 2022

Name of Related Party	Investments	Loans &	Loan	Net	Rs. in Lakh	
		Advances receivables			Payable	Payable
Samarpan Herbs Co.	-	50	-	-	-	
Sanskar Info Private Limited	-	2,898	-	109	-	
Satvik Aahar Co.	-	1,125	-	-	-	
Sethi & Company	-	1,293	-	-	-	
Shivalick Agroherb Private Limited	-	937	-	20	-	
SS Vitran Healthcare Pvt Ltd	-	-	-	420	-	
Sobisco Foods Pvt Ltd	-	-	-	-	26	
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-	
Sona Buiscuit Limited	-	-	-	-	200	
Swasth Aahar Pvt. Ltd	-	-	-	362	-	
Swastik Jadibuti Co.	-	146	-	-	-	
Swavlamban Krishi Co.	-	722	-	-	-	
Universal Cultivation Co	-	361	-	-	-	
Universal Herbs Co.	-	-	58	-	-	
Universal T.V. Network Private Limited	-	0	-	-	-	
Vedic Broadcasting Ltd.	-	1,094	-	-	250	
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-	
Yuganukul Krishi Pvt Ltd	-	306	-	-	87	
Total	D	-	29,147	2,181	31,293	66,841
Partnership firm						
Aarogya Flour Mill	940	3,500	-	1,460	-	
Krishna Multifacility Enterprises	5,674	-	-	-	-	
Vedanta Enterprises	4,300	-	-	-	-	
	E	10,915	3,500	-	1,460	-
Total	B+C+D+E	1,12,025	35,059	2,569	52,592	66,841

f) Closing Balances with Related Parties:

	(Rs. In Lakh)	
	Year ended	Year ended
	March 31, 2023	March 31, 2022
Balances Payable		
Associate	7,088	19,839
KMP	0	388
Entities having Significant Influence	35,494	33,474
Partnership Firm	-	1,460
	<u>42,582</u>	<u>55,161</u>
Balances Recoverable		
Associate	9,325	-
KMP	-	2,412
Entities having Significant Influence	1,27,553	95,988
Partnership Firm	10,652	3,500
	<u>1,47,530</u>	<u>1,01,900</u>



For Patanjali Ayurved Limited

Chief Financial Officer

K Segment Reporting

Based on the management approach, as defined in IND AS 108 and the Industry practice the Chief Financial Officer (CFO) evaluates the company performance and allocates resources based on an analysis of various performances indicators by business segments and geographical segments. Accordingly, the information has been presented both along business segments and geographical segments.

Business segment have primarily been identified by company are as under :

FMCG Products :-

Ghee, Edible Oils, Rice, Flour, Pulses, Spices, Sugar, Candy, Honey, Chyawanprash, Juices, Dairy Products, Skimmed Milk Powder, Household Care, Skin Care, Oral Care, Hair Care & Personal Care Products.

**Out of the above products food business(manufacturing & retail) has been transferred to Patanjali Foods Ltd w.e.f 1st July 2022 as per Business Transfer Agreement under slump sale.*

Ayurvedic products :-

Vati & Tablets, Syrup , Eye drop , Churan & other pharmaceutical products.

	Rs. In Lakh	
	Year Ended 31st March 2023	Year Ended 31st March 2022
Primary Segment & Others		
Revenue		
FMCG Products	6,24,303	9,57,461
Ayurvedic products	1,06,708	94,058
Others	11,453	9,062
Total	7,42,464	10,60,581
Results		
FMCG Products	24,161	45,578
Ayurvedic products	9,145	8,142
Others	201	168
Sub-total	33,507	53,888
Add(+) Unallocable Income **	9,648	6,649
Less(-) Unallocable corporate expenses	(2,052)	(1,219)
Profit before tax for the company	41,103	59,318
**(Includes Profit on slump sale)		
Fixed Assets		
FMCG Products (Refer Note 13 I-C & I-D)	1,32,152	1,59,822
Ayurvedic products	1,040	3,764
Unallocable (Assest under upcoming projects)	94,682	21,329
	2,27,874	1,84,915
Secondary Segment		
Domestic	7,37,389	10,51,962
Export	5,076	8,618
Total	7,42,464	10,60,581



For Patanjali Ayurved Limited

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Chief Financial Officer

- L** In the opinion of Management of the Group, any of the assets, other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the statement.
- M** Closing balance of Trade Payables, Trade Receivables and Loans and Advances are subject to confirmation and reconciliation, if any.
- N** Previous year Figures have been regrouped / reclassified / recast, including restated as required under IND-AS wherever considered necessary in line with the current financial year ended 31st March 2023, which are not comparable due to slump sale of retail food Business of the company w.e.f. 1st July, 2022.

As per our attached report of even date

For B.M.Chaturvedi & Co
Chartered Accountants
ICAI FRN : 114317W

B.M.Chaturvedi
Partner
ICAI M.N. 017607



For and on behalf of the Board :

Acharya Balkrishna
Managing Director
DIN - 01778007

Ram Bharat
Director
DIN - 01651754



Y.D.Arya
CFO

Vineet Pant
Company Secretary
Place : Haridwar

Date : 10th July, 2023

Place: Mumbai

UDIN: 23017607B6ZHB8F8683