



**PATANJALI AYURVED LIMITED**

**ANNUAL REPORT**

**FINANCIAL YEAR 2020-21**

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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 Mukta Nand ji**  
Director  
DIN : 01778508

**Ajai Kumar Arya ji**  
Non-Executive & Independent Director  
DIN : 02013411

**Rakesh Mittal ji**  
Non-Executive & Non-Independent Director  
DIN : 06759857

**Dr Sumedha ji**  
Non-Executive & Independent Director  
DIN : 06974737

**Shri Y D ARYA**  
Chief Financial Officer

**Shri Vineet Pant**  
Company Secretary  
(From 02.11.2020)

**Secretarial Auditors**  
**A. Chaturvedi & Associates**  
Company Secretaries  
Chambers, 32, Jolly Maker Chambers II,  
Nariman Point, Mumbai – 400 021

**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 – 110 061.

**Corporate Office:**  
Patanjali Food & Herbal Park, Village  
Padartha -Laksar Road,  
Haridwar-249404  
Email ID:corporate@patanjaliayurved.org

**Website:**  
[www.patanjaliayurved.org](http://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, 3<sup>rd</sup> Floor, Suite #1C  
Kolkata 700001

**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](http://www.linkintime.co.in)  
Toll-free number : 1800 1020 87

## PATANJALI AYURVED LIMITED

### BOARD'S REPORT

#### TO THE MEMBERS

Your Directors are pleased to present the 15<sup>th</sup> Annual Report together with the audited financial statements of the Company for the financial year ended March 31, 2021.

#### WORKING RESULTS:

##### Standalone:

(Rs. In Lakhs)

Particulars	2020-21	2019-20
Revenue from operation	9,81,074	9,06,676
Other Income	6,113	2,210
<b>Total Income</b>	<b>987,187</b>	<b>908,886</b>
Expenditure	906,006	832,486
<b>Profit Before Depreciation and Tax</b>	<b>81,181</b>	<b>76,400</b>
Less : Depreciation	17,263	19,753
<b>Profit before tax</b>	<b>63,918</b>	<b>56,647</b>
Less : Tax Expenses	15,462	14,175
<b>Profit after Tax</b>	<b>48,456</b>	<b>42,472</b>

#### CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company during the year under review.

#### 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, as mentioned in form AOC-1, for the year ended 31st March 2021, 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**

In order to show our commitments of not appropriating the profits for the benefits of the Shareholders it was decided in the Annual General Meeting held for the Financial Year 2017-18 that the Board will not recommend any dividend w.e.f. 01<sup>st</sup> April, 2018.

So, during the year under review, the Board of Directors of the Company has decided not to recommend any dividend.

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

Patanjali Ayurved Limited (PAL), one of the fastest growing conglomerate in the field of FMCG products, ayurvedic and medicinal products, food products, breakfast cereals, dairy products, edible oil, packaged water, beverages, cattle feed, healthcare. PAL also has a prominent presence in philanthropic and social activities like yoga shivir, charitable medical facilities, educational institutes etc.

PAL has significant presence in both food and non-food product categories with main thrust on herbal and health oriented products. PAL has exhibited in rapid expansion of manufacturing facilities, product launches and setting its competence up of distribution network.

During the Financial Year 2020-21 Company has registered a turnover of Rs. 9783.81 crores and profit after tax ("PAT") of Rs. 484.56 crores as against the profit of Rs. 424.72 crores in the previous Financial Year.

While the turnover of PAL in the first year (2007-08) after incorporation was just Rs. 51 crores, it has reached a turnover of Rs. 9783.81 crores in the financial year 2020-21 within an approximate span of a decade which is a robust achievement.

There has not been any material change and commitment affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates and the date of this Report.

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

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.

**Strong Distribution Network:** PAL has gone for conventional distribution channels, thereby, going through distributors to sell its products through retail stores while having presence in exclusive trade shelves in modern retail stores like Reliance Retail, Big Bazaar, Hyper City, Star Bazaar etc. Furthermore, PAL continues to sell through its exclusive outlets of 'Patanjali Mega Store' which provide complete range of Patanjali products under a single roof. Further, PAL with major online retailers namely Amazon, Flipkart, PRO Body Balance, Paytm Mall, Bigbasket, Grofers, Shopclues and Snapdeal makes its range of products available on various online platforms.

**Experienced Management Team:** Within a short time, PAL has become one of the leading FMCG Company in India. Led by Acharya Balkrishna ji, who has approximately 25 years of experience and his team has been instrumental in setting up large scale manufacturing facilities and extensive range of FMCG and ayurvedic products. The team also brings along their ability to efficiently run operations and raise funds as required.

**Established brand:** 'Patanjali' has established itself as a well-established brand among the masses. The 'Patanjali' brand also benefits commensurately from being associated with Swami Ramdev Maharaj ji as the brand ambassador.

**Newasa Dairy Project :-** Since 2013, PAL is in the business of manufacturing of Cow's Ghee through procurement of cow's butter directly with the farmers/parties at its Unit II situated at Maharshi Dayanand Gram Haridwar- Delhi Highway, Bahadarbad, Haridwar.

In 2016, PAL acquired a sick and closed dairy Unit, an undertaking on slump sale basis, in the manufacturing of cow's ghee situated at Newasa, Ahmednagar, Maharashtra. After takeover, PAL has successfully recommenced the operations at the said Unit giving employment to 170 employees on the roll and approximately 400 indirect employees. The unit achieved a turnover of 66 crores with a profit before tax of Rs. 5.94 crores in just 3 months of operations for the period ending March 31, 2018. The Unit has earned profit of Rs. 3950 Lakhs during the reporting period.

**Sonepat Rice Plant:** - PAL forayed into the business of branding and marketing basmati rice. In 2016, PAL acquired a sick rice plant situated at Sonepat, Haryana as an asset acquisition under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 through e-auction by the bank. PAL revived the unit and started the processing of all variety of basmati paddy and other varieties of rice. Besides, rice processing, PAL also expanded the edible oil packing facilities in the same premises. The said unit also generated employment opportunity in the area.

**Patanjali food park project:** PAL has established the world's largest food park which is approx. 13 km from the holy city of Haridwar, Uttarakhand and is spread across an area of around 250 acres. Further PAL has already acquired land through its Subsidiaries & Associate Company for the establishment of Food Park in Nagpur, Noida & Vizianagaram . The primary objective of setting up the Food park is to provide a source of income and revenue generation for farmers and to generate mass employment opportunities by creating a demand for conventional and non-conventional produce.

**The major principles of Patanjali business are:**

- (a) promotion of ayurvedic medicine and research and development in this regard;
- (b) increasing agricultural produce and imparting value additions by processing the agri-produce;
- (c) providing products with purity at affordable prices;
- (d) uplifting and providing the income generating resources to larger strata of society including farmers, workers, labours, etc. – vision to connect with 5 crores farmers;
- (e) touching every Indian life by catering to their consumable needs;
- (f) promoting domestic production, branding, employment generation to 5 lakh people and saving in foreign exchange;
- (g) blending of traditional and modern lifestyle;
- (h) promoting entrepreneurship;
- (i) Maximum reach as against profit maximization.

## **Ruchi Soya Industries Limited (RSIL)**

After completion of CIRP and implementation of the Resolution Plan of RSIL on December 18, 2019 and with our help Ruchi Soya Industries Limited strengthen its existing array of products and portfolio of brands (like Ruchi. Gold, Mahakosh, Sunrich, Nutrela and Ruchi Star), after completion of Fiscal 2021

Backed on the Patanjali Group's over 14 years' experience in the wellness space, Ruchi Soya Industries Limited has acquired breakfast cereals and atta (wheat) noodles product category for selling the Healthier version (whole wheat) noodles and breakfast cereals, under the "Patanjali" brand name .

## **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. There were no unclaimed deposits at the end of Financial Year i.e. 31<sup>st</sup> March, 2021.

## **STATURORY AUDITORS:**

M/s B.M. Chaturvedi & Co., Chartered Accountants (Firm Registration No. 114317W), were appointed as Statutory Auditor of the company in the Annual General Meeting held for the Financial Year 2016-17 . They hold office till conclusion of the 16th AGM to be held in the year 2022. 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**

Name of Statute	Nature of Dues	Amount Demanded (Rs. In Lakhs)	Amount paid (Rs. In Lakhs)	Financial Year to which it relates	Forum where dispute is pending	Reply from Management
Sales Tax Act	Sales Tax	1257	428	2016-17	Appellate Authorities, Bihar	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.

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

## **COST AUDITOR**

The Cost Audit Report for the financial year 2020-21, issued by M/s Balwinder & Associates, Practicing Cost Accountants (Firm Registration No. 000201), in respect of the various products prescribed under Cost Audit Rules was filed with the Ministry of Corporate Affairs on 18.08.2021.

There were no observations (including any qualification, reservation, adverse remark or disclaimer) of the Cost Auditors in the Report issued by them for the financial year 2020-21 which call for any explanation from the Board of Directors

For the Financial Year 2021-22, 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, 2021.

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 31<sup>st</sup> March, 2021, Acharya Bal Krishna Ji, Managing Director of the Company hold 40,719,912 (98.54%) equity shares and Swami Muktanand Ji, Director of the company hold 1000 (0.002%) Equity Shares of the company.

Acharya Balkrishna Ji has withdrawn his proposal to donate 2,00,47,212 equity shares of Rs. 10 each fully paid up of the Company to Yogakshem Sansthan a charitable institute due to denial of approval, by some of the bankers to transfer the company's share by promoters.

Acharya Balkrishna ji, Promoter of the company has pledged his 50% of the shareholding i.e. 2,06,72,500 shares of the company in favour of its lender bank by way of additional securities.

### **ISSUE OF NON-CONVERTIBLE DEBENTURES**

The Company vide its Extra-Ordinary General Meeting held on 02<sup>nd</sup> March 2020 and Board Meeting held on 10<sup>th</sup> March 2020 had decided to issue Non-Convertible Debentures of Rs. 4,25,00,00,000/- through private placement.

The Company has allotted 2,500 (Two Thousand Five Hundred) Rated, Listed Secured, Redeemable Non-convertible Debentures each having a face value of INR 10,00,000/- (Indian Rupees Ten Lakh only) on a private placement basis, in consideration of an aggregate amount of up to Rs.250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) to Union Bank of India on 29<sup>th</sup> May 2020.

The Company has allotted 1,750 (One Thousand Seven Hundred Fifty) Rated, Listed Secured, Redeemable Non-convertible Debentures each having a face value of INR

10,00,000/- (Indian Rupees Ten Lakh only) on a private placement basis, in consideration of an aggregate amount of up to Rs.175,00,00,000/- (Rupees One Hundred and Seventy Five Crores only) to Punjab National Bank, IDBI Bank and UCO Bank on 19<sup>th</sup> May 2021.

The Company has also listed its Non- Convertible Debentures issued on private placement basis on the Bombay Stock Exchange.

### **ANNUAL RETURN:**

Annual Return of the Company for the year 2020-21 in Form MGT-7 under section 92 of the Companies Act, 2013 shall be available under the Corporate section on the website of the Company i.e. <https://patanjaliayurved.org/corporate.html>.

### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Your Company has taken sufficient care in the technical design of your company plant to optimize the energy consumption to the maximum. After achieving commercial production, based on our actual experience, improvements to the process and technology will be made through our Technical Services and R & D Departments towards further optimization.

The Company has taken following steps to optimise energy consumption:

#### **A. The steps taken or impact on conservation of energy**

A1 Various Energy Efficiency Programmes have been developed & implemented in FY 2020-21;

- a) Improved power factor by Unity at Power distribution system by replacing the de-rated capacitors & adding the capacitor banks, where ever required.
- b) Implemented UPCL Time of Day tariff utilization plan & optimization the load factor for minimizing the grid power cost.
- c) Effective open access power trading for optimizing the power cost; Cost saving of Rs. 66,16,236 /- in FY 2020-21.
- d) Cost Savings of Rs. 1.22 Cr by Waste herb dryer by utilizing the dry waste herb from plants in Boiler as fuel.
- e) Cost savings of Rs. 84.24 Lakhs by Biogas generation & utilization it in Waste herb dryer.
- f) Optimizing the Diesel Generators performance by optimizing the loading & maintaining the UPL above 3.5;
- g) Cost savings by VFDs implementation on electrical motors, pumps & blowers at Utility & Process area.
- h) Implemented program for efficient compressed air system by arresting leakages, modulating the process pressure range & optimizing the compressor pressure ranges, VFD- Non VFD operating pattern.
- i) Reduced the chemical usage & associated losses by analysing the cooling tower performance parameters.
- j) Improved the condensate recovery at Boiler & increased the boiler efficiency by utilizing the steam from A Block Boiler to B Block.

#### **B The steps taken by company for utilising alternate sources of energy**

B1 Cost savings by 4 MWp + 3 MWp Rooftop Solar Power generation in FY 2020-21;

- a) Patanjali Ayurved Limited Padartha Haridwar  
Capacity 3 MWp  
Solar Power Generation (KWh) 2068160  
Cost Savings (Rs.) 14477118
- b) Patanjali Ayurved Limited Tezpur Assam  
Capacity 4 MWp  
Solar Power Generation (KWh) 1985417

Cost Savings (Rs.) 15883336

C The capital investment on energy conservation equipment

C1 New 1.3 MWp rooftop solar power project at Padartha unit for further optimizing the power cost;

Capacity 1.31 MWp

P.O. Number 5600010222

P.O. Dated 04.05.2021

P.O. Value (Rs.) 46416126

The efforts made towards technology absorption;

- i. The year 2020-21 is very much challenging and aspiring year in terms of new product development like Nutraceutical segment. Since November 2020, the entire NPD team is fully devoted and committed to develop world class differentiated Nutra products for sport nutrition, Medical Nutrition and General Nutrition. Within 6 months' time our team has developed more than 20 products in house and marketed more than INR 100 Cr. under Nutrela brand.
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution:

All the developed products 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. Our NPD team also developed couple of products for pre-diabetic and diabetic peoples, which don't have sugar, however the products are sweet in taste and very much safe to the end users.

### **FOREIGN EXCHANGE EARNINGS & OUTGO:**

The Company has utilized foreign exchange amounting to Rs. 135 lacs on imports of capital goods and services and has earned foreign exchange by way of exports on accrual basis amounting to Rs.11,141 lacs during the financial year ended 31st March, 2021.

### **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. The following Directors are the present members of CSR Committee:-

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

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.1023 lakh. For CSR activities, company has contributed Rs. 421 lakh out of the above to Acharya Kulam, affiliated to CBSE Board, educational institute of Patanjali Yogpeeth Trust, a non-profit organisation and related party, which impart modern education and Rs. 602 lakhs in PM cares fund.



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

### **DIRECTORS**

During the year under review, there was no change in the composition of the Board of Directors.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Swami Muktanand Ji, 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.

### **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 provided in the notes to the financial statements

### **BOARD EVALUATION:**

The Nomination & Remuneration committee has set parameters to evaluate the performance of individual director as well as the Board of Directors as a whole. Besides, the performances of members of the committees and committees as well, are subject to such evaluation.

It also eyes upon evaluation of the performance of Independent 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

### **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

During the year under review, the Board of Directors of the Company met 10 times i.e. (29-04-2020, 29-05-2020, 29-06-2020, 30-06-2020, 13-07-2020, 26-10-2020, 02-11-2020, 13-11-2020, 19-01-2021 and 24-03-2021) 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.

Names of Director's on the Board, their attendance at Board Meetings during the financial year 2020-21 is as follows:

Name	Designation	No. of Board Meetings Attended
Acharya Balkrishna	Managing Director	10
Shri Ram Bharat Ji	Non-Executive Director	10
Swami Muktanand	Director	10
Shri Rakesh Mittal	Non-Executive Director	10
Shri Ajai Kumar Arya	Independent Director	10
Dr. Sumedha	Independent Director	10

### **AUDIT COMMITTEE:**

**Terms of Reference:-** The scope of functions and terms of references of the Audit Committee are as follows:

- the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee of the company presently, comprising of 3 Members. All the Members are financially literate and possess sound knowledge of accounts, audit, finance etc.

The following Directors are the present members of Audit Committee:-

S. No.	Name	Category
1.	Swami Mukta Nand Ji	– Chairman (Executive Director)
2.	Shri Ajai Arya Ji	– Independent Director
3.	Dr. Sumedha Ji	– Independent Director

#### **a) Meeting and attendance during the year:-**

During the Financial Year 2020-21 four audit committee meetings were held on 29-04-2020, 22-06-2020, 04-07-2020 and 13-11-2020. The attendance of members as follows:

<u>S.No.</u>	<u>Name of Member</u>	<u>Category</u>	<u>Attendance</u>
1.	Swami Mukta Nand Ji	Director	4
2.	Shri Ajai Kumar Arya Ji	Independent Director	4



3.	Dr. Sumedha Ji	Independent Director	4
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The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013.

### **NOMINATION AND REMUNERATION COMMITTEE:**

#### **a) Terms of Reference:-**

The Nomination and Remuneration Committee has been constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Company's Nomination & Remuneration committee is constituted to look into the following matters:

1. The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that—
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

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

The following Directors are the present members of Nomination and Remuneration Committee:-

<b><u>S. No.</u></b>	<b><u>Name of Member</u></b>	<b><u>Designation</u></b>
1.	Shri Rakesh Mittal Ji	Chairman
2.	Shri Ajai Kumar Arya Ji	Member

3.	Dr. Sumedha Ji	Member
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**a) Details of the Meeting and attendance of Members:**

During the Financial Year 2020-21 (One) committee meeting were held on 26-10-2020. 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	Chairman	1
2.	Shri Ajai Kumar Arya Ji	Member	1
3.	Dr. Sumedha Ji	Member	1

**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.

The Disclosure required as under Section 197 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this report as Annexure-3.

**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:**

All related party transactions that were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. There have

been no materially significant related party transactions made by the Company with the promoters, key managerial personnel and/ or with any director of the Company. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Members may refer Note 30 (J) to the Financial Statement which sets out related party disclosures pursuant to Ind AS-24

### **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 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 2020-21. The Secretarial Audit Report for the Financial Year 2020-21 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 30.09.2020 for the Financial Year 2019-20.

### **INDEPENDENT DIRECTORS MEETING**

During the year under review, one [1] Independent Directors Meeting was duly held on 15.03.2021.

### **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 31.03.2021:

#### **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

#### **Associate Company:**

1. Patanjali Food & Herbal Park Private Limited
2. Patanjali Food & Herbal Park Andhra Sansthan
3. 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.

### **FRAUD REPORTING:**

During the year under review the Company has not reported fraud of any nature to the Audit Committee or Board.

### **KEY MANAGERIAL PERSONNEL**

During the Financial Year 2020-21, Mr. Vineet Pant was appointed as Company Secretary of the Company w.e.f. 02.11.2020.

### **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 31<sup>st</sup> March 2021, 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 31<sup>st</sup> March 2021;

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 31<sup>st</sup> March, 2021 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 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 record 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 for the financial year 2020-21.

#### **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 Non-Executive 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 2020-21.

## **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/-

**Swami Muktanand**  
**Director**  
**DIN: 01778508**

**Place: Mumbai**  
**Date: 23.08.2021**

## Annexure 1

**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	(Fig. IN LACS)							15
								8	9	10	11	12	13	14	
	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	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	% of Shareholding
1	Patanjali Food & Herbal Park Nagpur Private Limited	15.09.2016	2020-21	NA	5,000.00	Nil	44,884.99	44,884.99	Nil	Nil	Nil	Nil	Nil	Nil	99.90%
2	Patanjali Food & Herbal Park Noida Private Limited	27.12.2016	2020-21	NA	6,546.19	Nil	19,400.57	19,400.57	Nil	Nil	Nil	Nil	Nil	Nil	98.92%
3	Patanjali Food & Herbal Park Jammu Private Limited	23.01.2017	2020-21	NA	10	-1.87	12.02	12.02	Nil	Nil	-0.43	Nil	-0.32	Nil	98.99%

**Part "B": Associates**

(Fig. IN LACS)														
	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	Extend 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		
4	Patanjali Food and Herbal Park Pvt. Ltd.	2020-21	30.03.2009	112.55	1,135.28	49.07%	Associate	NA	1,947.25	58.15	58.15	Nil		
5	Patanjali Food & Herbal Park Andhra Samsathan	2020-21	04.08.2017	0.49	4.90	49.00%	Associate	NA	3.61	-2.92	-2.92	Nil		
6	Ruchi Soya Industries Limited	2020-21	18.12.2019	1,425.00	9,975.00	48.17%	Associate	NA	1,95,677.34	68077.18	61346.34	6,730.84		

## **Annexure -2**

### **REPORT ON CSR POLICY**

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

Section 135 of the Companies Act, 2013 and the relevant Rules, 2014 have been amended from time to time, specially, the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 vide notification dated 22<sup>nd</sup> January, 2021 and various circulars issued time to time in the year 2020 and 2021 making it necessary to insert the amendments in the Policy, accordingly the CSR Policy has been amended after the end of the Financial Year. The amended CSR Policy has been duly approved 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 :**

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1	Shri Rakesh Mittal Ji	Chairman ( Non-Executive Director)
2	Shri Ajai Kumar Arya Ji	Member (Independent Director)
3	Dr. Sumedha	Member (Independent Director)

#### **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 details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).**

Impact assessment is not carried out during the financial year



**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2019-20	NIL	NIL
2	2018-19	NIL	NIL
3	2017-18	NIL	NIL
	<b>Total</b>	NIL	NIL

**6. Average net profit of the company for last three financial years-**  
(In Crore)

Sr. No.	Particulars	Amount	CSR Expenditure	Profit as Per Sec.198 of Companies Act 2013
1	Net Profit before tax as per Audited Balance Sheet for the F.Y. 2019-20	566.46	20.56	587.02
2	Net Profit before tax as per Audited Balance Sheet for the F.Y. 2018-19	452.73	21.18	473.91
3	Net Profit before tax as per Audited Balance Sheet for the F.Y. 2017-18	455.88	20.12	476.00
	<b>Total</b>			<b>1536.93</b>
	<b>Average net profit</b>			<b>512.31</b>

**7. (a) Two percent of average net profit of the company as per section 135(5)– Rs. 10.23 Crore**

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

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

**(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 10.23 Crore**

**8. (a) 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.
10.23 Crore	NIL	NA	NA	NIL	NA

**(b) Details of CSR amount spent against ongoing projects for the financial year:** Not Applicable as Company did not have any ongoing projects during the financial year

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Promoting education	(II)	YES	Uttarakhand-Haridwar		421 Lakhs	No	Acharya Kulam, Unit of Patanjali Yogpeeth Trust	CSR00005364
2.	COVID support - PM CARES Fund	(VIII)	YES	Pan India		602 Lakhs	YES	PM CARES Fund	NA
	<b>Total</b>					1023 Lakhs			

**(d) Amount spent in Administrative Overheads:** NIL

**(e) Amount spent on Impact Assessment, if applicable:** Nil

**(f) Total amount spent for the Financial Year (8b+8c+8d+8e):** Rs. 1023 Lakhs

**(g) 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)	1023 Lakh
(ii)	Total amount spent for the Financial Year	1023 Lakh
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(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)]	NIL

**9. (a) Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	2019-20	NIL	NIL	NA	NA	NA	NA
2.	2018-19	NIL	NIL	NA	NA	NA	NA
3.	2017-18	NIL	NIL	NA	NA	NA	NA
	Total						

**(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):** Not Applicable

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).**

- (a) **Date of creation or acquisition of the capital asset(s) :** None
- (b) **Amount of CSR spent for creation or acquisition of capital asset :** NIL
- (c) **Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. :** Not Applicable
- (d) **Provide details of the capital asset(s) created or acquired (including complete Address and location of the capital asset) :** Not Applicable

**11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Not Applicable

**Sd/-**  
**(Acharya Balkrishna)**  
**Managing Director**

**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 has been amended and is comprises of following Directors:

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

### **Details Pertaining to Remuneration as required under section 197 of the Companies Act 2013 read with (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. The percentage increase in remuneration of Chief Executive Officer , Chief Financial Officer and Company Secretary in the Financial year 2020-21:-

Name of KMP	Category	Remuneration For FY 2019-20 (Rs. In Lakh)	Remuneration for FY 2020-21 ( Rs. in Lakh)	% Increase in Remuneration in FY 2020-21
Y D Arya	Chief Financial Officer	34.20	36.32	6.19
Vineet Pant (w..e.f 02.11.2020)	Company Secretary	-	2.96	-

2. The Percentage increase in the median remuneration of employees in financial year 2020-21 is 8.36 %.
3. There were 5176 permanent employees on rolls of the Company as on 31<sup>st</sup> March 2021.
4. For employees other than Managerial Personnel who were in employment for whole of the Financial Year 2019-20 and Financial Year 2020-21, the average increase was 8.36 %. The average increase for Managerial Personnel was 6.19 % and the Increase in the managerial remuneration is reasonable having regard to the performance, qualification and experience of the managerial personnel.



5. The Disclosure required as under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No	Name of the Employee	Designation	Remuneration (Rs. In Crore)	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Date of Birth	Age	Last employment	Relative of any director
1.	Kamal Nayan Singh	Chief Executive Officer	1.05	Permanent	A.T.I (Manchester, UK) and 33 Years Exp.	12.02.2018	04.12.1965	54 Years	Creative Group Mumbai	NA

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

(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**  
**Registered Office**—D-26, Pushpanjali, Bijwasan Enclave,  
New Delhi – 110 061.  
**Corporate Office**- Patanjali Food & Herbal Park,  
Haridwar - Laksar Road, Village Padartha,  
Haridwar – 249404.

I 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”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2021** ('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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 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;

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 31<sup>st</sup> March, 2021:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) 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;
- (c) 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;
- (d) 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;
- (e) 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;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

**I 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 test-check basis, the company has generally complied all the laws applicable to the Company.

**I 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) The Managing Director and Promoter of the Company Acharya Balkrishna Ji has pledged 2,06,72,500 equity shares of Rs. 10 each (fully paid-up) out of his 4,07,19,912 equity shareholding (fully paid-up) of the company in favour of its lender bank by way of additional securities and he was in process to donate his remaining unpledged equity shares 2,00,47,212 of the Company to a Charitable Institution YOGAKSHEM SANSTHAN in last financial year but now he has withdrawn his proposal to donate 2,00,47,212 numbers of equity shares of the Company to YOGAKSHEM SANSTHAN due to denial of approval by some of the bankers to transfer the company's shares by promoters.

(2) The Company has given corporate guarantee for loan taken by Group Company from banks/financial institutions.

(3) 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 CGST liability due to demand raised by National Anti-Profiteering Agency.

(4) The Company has contributed Corporate Social Responsibility (CSR) amount as per Section 135 of the Companies Act, 2013 read with schedule VII. The Company contributed CSR amount to Educational Institution Acharya Kulam, affiliated to CBSE Board Rs. 4.21 Crores and Rs. 6.02 Crores in PM Cares fund for COVID-19 pandemic relief.

(5) The Company has also dealing with its Subsidiaries, Associates and Related Parties during the financial year 2020-21.

I 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 / filled by the Company. During the year, Company has neither provided for nor made any interest payment to micro, small and medium enterprises.

The Company has given interest free advances and guarantee to certain parties under section 185 and 186 of the companies act, 2013. The Company has complied with the provisions of section 186 of the act in respect of investment made or loan or guarantee or security provided to the parties covered under section 186 of the act. The Company has also granted unsecured interest free loans to certain parties covered in the register maintained under section 189 of the act. The Company has not accepted any deposit from public during the financial year 2020-21.

**I 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. During the year under review, the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the act.

Company Secretary of the Company Mr. Vigyan Deep Sharma(FCS-5906) resigned from the post of Company Secretary w.e.f. 30<sup>th</sup> April, 2020 and company relieved him from their post of company secretary from 2<sup>nd</sup> May, 2020. The Company is appointed a new Company Secretary Mr. Vineet Pant (FCS-10959) w.e.f. 2<sup>nd</sup> November, 2020 for filling the post of Company Secretary of the Company. For compliance of all those changes, Company have filled the respective forms in ROC/MCA.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

Decisions at the Board Meeting, as represented by the management, were taken unanimously.

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

**I further report that** during the audit period, the following specific events/actions s having major bearing on the Company's affairs, were held:

1. Issued and Allotted 10.10% 2500 Rated, listed, Secured, Redeemable, Non Convertible Debentures aggregating to Rs. 250 Crores on May 29, 2020.
2. In order to revalidate the approval granted by members at Extra Ordinary General Meeting held on March 02, 2020, fresh approval of the members by way of Special Resolution obtained at the Extra Ordinary General Meeting held on March 24, 2021 to offer, issue and allot rated, listed, secured, redeemable non-convertible debentures on private placement basis up to an amount not exceeding Rs. 425 Crore (Rupees

Four Hundred Twenty Five Crore only), in one or more tranches, for a period of further one year from the date thereof.

**For A. CHATURVEDI & ASSOCIATES  
(Company Secretaries)**

**Sd/-**

**AnshumanChaturvedi  
FCS No. – 11048  
C.P. No. – 15990**

**Date: 24<sup>th</sup> June, 2021  
Place: Mumbai**

**UDIN: F011048C000505181**

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

**ANNEXURE – A**

To,  
The Members,  
**PATANJALI AYURVED LIMITED**

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

1. Maintenance of Secretarial Records is to be responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on sample / test-check basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations, happening of events and applicability's of other laws etc.
5. 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.
6. I do not assure / confirm by virtue of this report that the company is in 100% compliance with the requirement of various statue/laws since I have carried out this on test-check/ sample basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For A. CHATURVEDI & ASSOCIATES**  
**(Company Secretaries)**

**Sd/-**  
**Anshuman Chaturvedi**  
**FCS No. - 11048**  
**C.P. No.- 15990**

**Date : 24<sup>th</sup> June, 2021**  
**Place : Mumbai**

**UDIN : F011048C000505181**



**INDEPENDENT AUDITORS' 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 Balance Sheet as at **31st March 2021**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity 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 Ind AS financial statements, subject to note no 19.1 (b) regarding Micro, Small and Medium Enterprises Development Act, 2006, 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 31<sup>st</sup> March, 2021, and its profit, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' 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 reported 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 matter	How the key audit matter was addressed in our Audit
<p><b>Revenue Recognition</b></p> <p>As disclosed in the standalone financial statements, revenue is measured net of any trade discounts and volume rebates.</p> <p>Material estimation by the Company is involved in recognition and measurement of rebates and discounts. This includes establishing an accrual at year end, particularly in arrangements with varying terms which are based on annual contracts or shorter-term arrangements. In addition, the value and timing of promotions for products varies from period to period, and the activity can span beyond the year end.</p> <p>We identified the evaluation of accrual for rebates and discounts as a key audit matter.</p>	<p><b>Our audit procedures included:</b></p> <ul style="list-style-type: none"> <li>• 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 and rebate and discount accruals;</li> <li>• Inspecting on a sample basis, key customer contracts. 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;</li> <li>• 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;</li> <li>• Understanding the process followed by the Company to determine the amount of accrual of rebates and discounts. Testing samples of rebate accruals and comparing to underlying documentation;</li> <li>• Examining historical rebate accrual together with our understanding of current year developments to form an expectation of the rebate accrual at period end. We compared this expectation against the actual rebate accrual, completing further inquiries;</li> <li>• Critically assessing manual journal entries posted to revenue, on a sample basis, to identify unusual items;</li> <li>• Checking completeness and accuracy of the data used by the Company for accrual of rebates and discounts.</li> </ul>
<p><b>Litigation matters</b></p> <p>The provisions and contingent liabilities relate to ongoing litigations and claims</p>	<p><b>Our audit procedures included and was not limited to the following:</b></p>





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.

As at the year ended 31 March 2021, the amounts involved are significant. 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 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 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.

- 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 March 31, 2021.

- 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.

### Information Other than the Financial Statements and Auditors' Report Thereon

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

Our opinion on the standalone financial statements does not cover the other information in the annual report 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 in the annual report 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.

Based on the work we have performed we conclude that if there is a material misstatement of other information, we are required to communicate those facts to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'. We have nothing to report at this moment in this regard.

### 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, cash flows and changes in equity 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 statement 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 Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' 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 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 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 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 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 auditors' 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 auditors' 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.

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 auditors' 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, 2016 (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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity 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, as amended.
  - 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 31<sup>st</sup> March, 2021 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 over financial reporting





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 over financial reporting.

- g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, directors of the company have not been paid any remuneration during the year ended 31<sup>st</sup> March, 2021.
- h) With respect to the other matters to be included in the Auditors' 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:
- The Company has disclosed the impact of pending litigations on its financial position, in Note No. **30A** of the standalone financial statement.
  - 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.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Chartered Accountants  
ICAI FRN: 114317W

**(B.M. Chaturvedi)**

Partner  
ICAI MN. 017607



Place: MUMBAI

Date: 09.06.2021

UDIN: 21017607 AAAAD2880

## Annexure (A) to the Independent's Auditor's Report

As required under **CARO, 2016** 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 2021**. We report that:

- i)
  - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme for physical verification of its fixed assets by which its fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. However, there were certain fixed assets which were not verified during the year as planned due to outbreak of COVID-19 pandemic. As represented by the management, these will be covered for verification in the subsequent period. According to the information and explanations given to us, no material discrepancies were noticed on verification of the fixed assets.
  - c) According to information and explanation given by the management, the title deeds/lease deeds of immovable properties included in Property, Plant & Equipment are held in the name of the company.
- ii) The inventories, except goods-in-transit, have been physically verified by the management at reasonable intervals 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
- iii) According to the information and explanation given to us, the company has granted certain unsecured interest free loans by way of advance to further business of the company to parties covered in the register maintained under section 189 of the Act:
  - a) The terms and conditions on which such loans have been granted by the company covered under section 189 of the Act, barring the not charging of interest, are not prima facie prejudicial to the company.
  - b) The principal amount together with interest wherever charged are repayable as per terms and conditions of the loan agreement.
  - c) There is no overdue amount of more than 90 days in respect of such loan granted to the party listed in the register maintained under Section 189 of the Act.
- iv) In our opinion and according to the information and explanation provided to us, the company has given interest free advances and guarantee to certain parties covered under section 185 and 186 of the Act. The company has complied with the provisions of section 186 of the Act in respect of investment made or loan or guarantee or security provided to the parties covered under section 186 of the Act.





- v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposit from public. Accordingly, paragraph 3(v) of the order is not applicable to the company
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government of India for maintenance of cost records under sub section (1) of section of the act and are of the opinion that, prima facie, the prescribed accounts and records have generally been made and maintained. We have not, however, made a detailed examination of the records with a view to examine whether they are accurate and complete.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, ESIC, 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 and no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at 31<sup>st</sup> March 2021 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	Amount demanded (Rs in lakh)	Amount paid/refund adjusted (Rs. lakh) In	Financial year to which relate	Forum where dispute is pending
Sales Tax Act	Sales Tax	1257	428	2016-17	Appellate Authorities, Bihar
Income Tax Act	Income Tax	12349	12349	2016-17	Commissioner of Income Tax Appeals, Delhi
CGST Act	GST	7509	7509	2017-18 to 2018-19	Delhi High Court

Refer Note No. 30 A of Notes to Account.

- viii) According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks, financial institutions and dues to debenture holders. The Company does not have loans or borrowings from Government.
- ix) According to the information and explanation given to us, in our opinion and according to the information and explanations given to us, money raised by way of debt instruments and the term loans have been applied by the Company during the year for the purposes for which they were raised, other than temporary deployment pending application of proceeds. The Company has not raised money by way of initial public offer/ further public offer.





- x) According to the information and explanation given to us, no material fraud by the company or on the company has been noticed or reported during the year.
- xi) According to the information and explanation given to us, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- xii) The company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order is not applicable to the company and hence not commented upon.
- xiii) According to the information and explanation given to us, 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 Ind AS financial statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanation given to us, the company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order is not applicable to the company and not commented upon.
- xv) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (vi) of the order is not applicable to the company.

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

Chartered Accountants  
ICAI FRN: 114317W

**(B.M. Chaturvedi)**

Partner  
ICAI MN. 017607



Place: MUMBAI

Date: 09.06.2021

UDIN: 2017607AAAAAD2880



## 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 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")

We have audited the **Internal Financial Controls** over financial reporting of **Patanjali Ayurved Limited** (the "Company") as at **31<sup>st</sup> March, 2021** 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 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.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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. 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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting 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 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, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on this subject 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



Place: MUMBAI  
Date: 09.06.2021

UDIN: ~~21017607AAAAAD2380~~ 21017607AAAAAD2380

**PATANJALI AYURVED LIMITED**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH 2021**

		As at 31st March 2021	( Rs. In Lakh ) As at 31st March 2020
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant & equipment	2	129,218	133,190
Capital work in progress	2	13,187	21,392
Intangible assets	2	1,111	1,352
Intangible Assets Under Development	2	260	371
Right to use assets	2A	4,948	5,451
<b>Financial Assets</b>			
Investments	3	117,228	110,614
Loans	4	87,097	97,362
Other financial assets	5	4,787	1,071
Other non Current assets	6	15,676	10,537
		<b>373,512</b>	<b>381,340</b>
<b>Current assets</b>			
Inventories	7	218,229	181,035
<b>Financial Assets</b>			
Investments	3A	187,690	50,193
Trade Receivables	8	178,568	280,092
Cash and Cash Equivalents	9	5,664	5,190
Other financial assets	10	48,400	38,496
Other Current assets	11	38,921	28,157
		<b>677,472</b>	<b>583,163</b>
<b>Total Assets</b>		<b>1,050,984</b>	<b>964,503</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share Capital	12	4,132	4,132
Other Equity	13	538,608	368,671
<b>Total Equity</b>		<b>542,740</b>	<b>372,803</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	14	54,299	76,355
Other Financial Liabilities	15	16,263	42,805
Deferred Tax Liabilities (Net)	17	24,572	9,221
		<b>95,134</b>	<b>128,381</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	18	195,818	210,595
Trade payables	19	165,293	212,894
Other Financial Liabilities	20	35,623	21,983
Other Current liabilities	21	15,696	17,465
Provisions	22	680	382
		<b>413,110</b>	<b>463,319</b>
<b>Total Equity and Liabilities</b>		<b>1,050,984</b>	<b>964,503</b>

**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

**Ram Bharat**  
Director  
DIN - 01651754

Date : 09.06.2021  
Place : Mumbai  
UDIN : 21017607AAAAD2880

**Y.D.Arya**  
Chief Financial Officer

**Vineet Pant**  
Company Secretary



# PATANJALI AYURVED LIMITED

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

( Rs. In Lakh )

	Note No.	Year ended 31st March 2021	Year ended 31st March 2020
<b>Income</b>			
Revenue from operations			
- Sales		978,381	902,272
- Other operating revenue	23.1	2,693	4,405
Other Income	23.2	6,113	2,210
<b>Total Income</b>		<b>987,187</b>	<b>908,886</b>
<b>Expenses</b>			
Cost of materials consumed	24	413,755	369,237
Purchases of stock-in-trade	25	358,452	350,747
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(20,010)	(30,336)
Employee benefits expenses	27	25,643	27,290
Finance Costs	28	29,014	24,084
Depreciation and amortisation expenses	2	17,263	19,753
Other expenses	29	99,152	91,464
<b>Total Expenses</b>		<b>923,269</b>	<b>852,239</b>
<b>Profit Before Tax</b>		<b>63,918</b>	<b>56,647</b>
<b>Tax Expenses:</b>			
Current Tax		16,711	14,851
Deferred Tax	16	(665)	(592)
Prior Year Tax ( Excess Provision written back)		(584)	(84)
<b>Profit for the year</b>		<b>48,456</b>	<b>42,472</b>
<b>Other Comprehensive Income Classified to P&amp;L</b>		<b>121,481</b>	<b>42,538</b>
<b>Total Comprehensive Income for the Year</b>		<b>169,937</b>	<b>85,010</b>
<b>Earning Per Equity Share:</b>			
Basic & Diluted ( In Rs. )	30 I	117.26	102.78

### Significant Accounting Policies

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

Date : 09.06.2021  
Place : Mumbai  
UDIN : 21017607AAAAAD2880



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

# PATANJALI AYURVED LIMITED

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

		Year ended 31st March 2021	( Rs. In Lakh ) Year ended 31st March 2020
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES -</b>			
Net Profit Before Tax		63,918	56,647
Adjustments for :			
Depreciation & Amortisation on Fixed Assets		17,263	19,753
Finance Cost		29,014	24,022
Effect of Exchange Rate Change		(126)	(51)
Profit on sale of Fixed Assets/ Investment		380	(55)
Interest Received		5,163	(514)
Debtor's written off		9	1,939
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>	<b>1</b>	<b>115,621</b>	<b>101,791</b>
Movement in Inventories		(37,194)	(40,038)
Movement in Trade Receivables		101,641	(18,171)
Movement in Other Financial Assets		(11,738)	(3,113)
Movement in other assets		(10,764)	17,134
Movement in Trade Payables		(47,601)	9,603
Movement in Other Financial Liability		12,169	2,224
	<b>2</b>	<b>6,513</b>	<b>(32,360)</b>
<b>Cash Generated from Operations</b>	<b>1+2</b>	<b>122,134</b>	<b>69,431</b>
Less : Tax Paid		(15,500)	(10,621)
<b>Net Cash Flow from Operating Activities</b>	<b>A</b>	<b>106,634</b>	<b>58,810</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES -</b>			
Investment in Equity Shares		-	(9,975)
Investment in Preference shares & Debentures		-	(90,000)
Investment in Firm		(6,615)	-
Sale/(Purchase) of Fixed Assets		(4,609)	(10,310)
Movement in Loans and Advances		4,498	(23,040)
Interest Received		(5,163)	514
Movement in long term Bank Deposit		(1,882)	-
<b>Net Cash Flow Used in Investing Activities</b>	<b>B</b>	<b>(13,771)</b>	<b>(132,811)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Term loan raised during the year		17,800	35,435
Repayment of Long Term Borrowings		(21,326)	(20,325)
Commercial paper raised/ repaid		(35,000)	35,000
Loan taken / (re-paid) from others		(18,530)	19,050
Repayment of unsecured loan from banks		-	(29,503)
Amount raised through NCD		25,000	-
Movement in Short Term Borrowings		(4,777)	30,249
Movement In other non-current financial Liabilities		(26,543)	29,533
Finance Cost		(29,014)	(24,022)
<b>Net Cash Flow generated from Financing Activities</b>	<b>C</b>	<b>(92,389)</b>	<b>75,414</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A + B + C)</b>	<b>474</b>	<b>1,413</b>
<b>Opening Balance of Cash and Cash Equivalents</b>		<b>5,190</b>	<b>3,777</b>
<b>Closing Balance of Cash &amp; Cash Equivalents (Refer note no. 9)</b>		<b>5,664</b>	<b>5,190</b>

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. 17607



Date : 09.06.2021  
Place : Mumbai  
UDIN : 21017607 AAAA02880

For and on behalf of the Board :

  
Acharya Balkrishna  
Managing Director  
DIN - 01778007

  
Ram Bharat  
Director  
DIN - 01651754

  
Y.D.Arya  
Chief Financial Officer

  
Vineet Pant  
Company Secretary



# PATANJALI AYURVED LIMITED

## Standalone Statement of Change in Equity as at 31st March, 2021

### A. Equity share capital

(Rs. In Lakh)

Balance at the beginning of the reporting period i.e. 1st April, 2019	4,132
Change in Equity Share Capital during the year 2019-20	-
Balance at the end of the reporting period i.e. 31st March, 2020	4,132
Change in Equity Share Capital during the year 2020-21	-
Balance at the end of the reporting period i.e. 31st March, 2021	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 2019	419	3,432	-	279,810	283,661
<b>Addition during the year</b>					
Profit during the year	-	-	-	42,472	42,472
Faire Value of Investments classified to P&L A/c ( Refer note no. 1 (8) ,3A & 30 C )	-	-	42,538	-	42,538
As at 31st March 2020	419	3,432	42,538	322,282	368,671
<b>Addition during the year</b>					
Profit during the year	-	-	-	48,456	48,456
Faire Value of Investments classified to P&L A/c ( Refer note no. 1 (8) ,3A & 30 C )	-	-	121,481	-	121,481
As at 31st March 2021	419	3,432	164,019	370,738	538,608

As per our report of even date  
For B.M. Chaturvedi & Co.   
Chartered Accountants  
ICAI FRN: 114317W

B.M. Chaturvedi  
Partner  
ICAI M. N. 17607

Date : 09.06.2021  
Place : Mumbai  
UDIN: 21017607AAAD2880



For and on behalf of the Board :

  
Acharya Balkrishna  
Managing Director  
DIN - 01778007

  
Ram Bharat  
Director  
DIN - 01778508

  
Y.D. Arya  
Chief Financial Officer

  
Vineet Pant  
Company Secretary

## PATANJALI AYURVED LIMITED

### Notes forming part of the standalone financial statements for the year ended 31st March 2021

#### Corporate Information

Patanjali Ayurved Limited (the 'Company') is an unlisted public limited Company incorporated in India with its registered office at D-26 Pushpanjali Brijwasan Enclave New Delhi 110061. Company is engaged in the FMCG business comprising primarily of Ayurvedic products, Foods and Refreshments segments, Home Care, Personal Care and Dairy products. The Company has manufacturing facilities across the country and sells primarily in India through independent distributors and modern trade.

#### Note 1 SIGNIFICANT ACCOUNTING POLICIES:

##### 1 Basis of Presentation and Preparation of Financial Statement :

These financial statements have been prepared in accordance with 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 accounting standard is initially adopted or a revision to an existing accounting standard 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 Division II of 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.

Company's Financial Statements are presented in Indian Rupees , which is also its functional currency and all values are rounded to Lakh, except wherever otherwise indicated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.

##### 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 revenue and expenses during the year, the reported balances of assets and liabilities and the disclosures relating to contingent assets and liabilities as at the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful life of property, plant and equipment & intangible assets, allowance for expected credit loss, future obligations in respect of retirement benefit plans, fair value measurement & recognition of Deferred Tax Assets and Liabilities etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known and if material, their effects are disclosed in the notes to the financial statements.



For Patanjali Ayurved Limited

Chief Financial Officer



### Estimation of uncertainties relating to COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Financials assets, receivables, inventory, advances, property, plant and equipment intangibles, investment in subsidiaries and associates and liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information such as our current contract terms, financial strength of partners including distributors and super distributors, future volume estimates from the business etc. The Company has reviewed internal assessment and assumptions used and based on current estimates company expect the carrying amount of these assets will be recovered and liabilities will be paid as and when due or demanded by parties.

### 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.

### 4 Finance 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) Tangible Assets

Tangible assets 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.

Expenses incurred relating to project during the project development stage prior to its commissioning, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Property, plant and equipment which are not ready for intended commercially feasible use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". 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".

Gains or losses arising from disposal of a Property, Plant & Equipment are measured as difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the asset is disposed off.

#### b) 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.



For Patanjali Ayurved Limited  
*[Signature]*  
Chief Financial Officer



## 6 Depreciation/Amortization:

### a) Tangible Assets

Depreciation on fixed assets has been provided on written down value except in case of leasehold land on which depreciation is amortized over the period of lease term and assets related to new segment of packaging material manufacturing plant which is depreciated using straight line method. Depreciation for assets purchased/ sold during the period is proportionately charged. Depreciation is provided based on useful life of assets as assessed by management or as prescribed in Schedule II to Companies Act, 2013.

### b) Intangible Assets

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

Computer Software (SAP) - 10 years

## 7 Financial Instruments

### I Financial Assets

#### a) Initial Recognition and Measurement

The company recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

#### b) Subsequent Measurement

##### i) Financial assets carried at amortized cost

A financial assets 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

In accordance with IND AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

The company applies simplified approach for debt instrument and trade receivables. Simplified approach recognizes impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

For other assets, the company uses 12 month expected credit loss (ECL) to provide for impairment loss where there is no significant increase in significant risk. If there is significant increase in credit risk full lifetime ECL is used.

For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer





## II Financial Liabilities

### a) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance 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 amounts approximate fair value due to the short maturity of these instruments.

## III Derecognition of Financial Instruments

Financial assets is derecognised on expiry of the contractual rights to the cash flows from financial assets expires or transfer of the financial asset and the transfer qualifies for derecognition under IND AS 109. A financial liability ( or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired or completes its life.

## 8 Investments

### i) 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 resolution plan, have been accounted at fair value and shown under "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.

On derecognition of investment in associates classified under "other comprehensive income", gain in investments till derecognition are transferred to Profit and Loss.

### ii) Other Equity Instruments

All other equity investments, if any are required under IND AS-109 to be measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

## 9 Revenue Recognition

- i) 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.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have right to return goods when authorised by the Company or under its policies.

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

For Patanjali Ayurved Limited

  
Chief Financial Officer





- ii) Interest income is recognized using the effective interest rate (EIR) method.
- iii) Dividend income on investments is recognised when the right to receive dividend is established.
- iv) 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, ESIC and Pension Fund 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.

## 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.

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.

For Patanjali Ayurved Limited

Chief Financial Officer





## 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. Provisions (excluding retirement benefits) are discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet Date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### 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.

### 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. During the year company has opted for the new corporate tax system of 22% tax rate by forgoing certain exemptions as mention in 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.



For Patanjali Ayurved Limited

Chief Financial Officer



## 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) The Company is entitled to 'Scheme of budgetary support' under Goods and Service Tax Regime in respect of eligible manufacturing units located in specified regions and 'Scheme of Dairy Subsidy' under 'Saskiya Anudan Yojana' approved by Maharashtra Government. Such 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 which includes specified area based investment grants. Such grants are recognised on receipt basis.

## 20 Recent accounting developments

Ministry of Corporate Affairs ("MCA") has not notified any new standards or amendments to the existing standards, which would have been applicable from 1st April, 2021.

MCA issued notifications dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021.



For Patanjali Ayurved Limited

Chief Financial Officer

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

	Gross Block				Depreciation/Amortisation				(Rs. In Lakhs)	
	As at 1st April 2020	Additions/ Adjustments	(Deductions)/ Adjustments	As at 31st March 2021	As at 1st April 2020	Additions/ Adjustments	(Deductions)/ Adjustments	As at 31st March 2021	As at 31st March, 2020	
TANGIBLE ASSETS										
Land : Freehold	10,206	2,882	(250)	12,838	-	-	-	12,838	10,206	
Leasehold	11,239	-	-	11,239	427	158	-	10,654	10,812	
Buildings	68,716	5,853	-	74,570	17,751	4,998	-	51,821	50,966	
Plant & Equipment	107,912	964	(1,737)	107,139	51,620	9,692	(885)	60,427	56,292	
Electrical Equipments	4,329	3,782	(10)	8,101	2,380	706	48	3,134	1,949	
Laboratory Equipments	1,710	4	(77)	1,637	947	196	(43)	1,099	764	
Office Equipments	461	4	-	465	376	39	-	415	51	
Books	7	-	-	7	5	0	-	5	2	
Furniture & Fixtures	1,707	254	(3)	1,958	1,100	179	(1)	1,277	607	
Computers	2,652	16	(7)	2,661	2,353	156	(7)	2,502	299	
Vehicles	3,736	59	(380)	3,414	2,527	381	(290)	2,618	1,209	
TOTAL A	212,675	13,818	(2,464)	224,029	79,485	16,505	(1,178)	94,812	133,190	
B ) INTANGIBLE ASSETS										
Software	2,069	152	-	2,220	717	392	-	1,109	1,352	
TOTAL B	2,069	152	-	2,220	717	392	-	1,109	1,352	
SUB Total A + B	214,744	13,970	(2,464)	226,249	80,202	16,897	(1,178)	95,921	134,542	
Previous Year	204,647	11,379	(1,282)	214,744	61,346	19,394	(538)	80,202	134,542	
C.) CAPITAL WORK-IN-PROGRESS										
	21,392	2,193	(10,398)	13,187	-	-	-	-	21,392	
Previous Year	27,623	1,736	(7,967)	21,392	-	-	-	-	21,392	
D) INTANGIBLE ASSETS UNDER DEVELOPMENT										
	371	39	(150)	260	-	-	-	-	371	
Previous Year	221	150	-	371	-	-	-	-	371	

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

2.2 Current year depreciation includes Rs. 47 Lakh ( P Y Rs 95 Lakh) capitalised on capital work in progress .

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

For Patanjali Ayurved Limited

Chief Financial Officer





NOTE-2A Leased Assets As per IND AS 116

(Rs. In Lakhs)

	Gross Block				Depreciation /Amortisation				Net block	
	As at 1st April, 2020	Additions	Deductions/ Adjustments	As at 31st March 2021	As at 1st April, 2020	Additions	Deductions/ Adjustments	As at 31st March 2021	As at 31st March, 2020	
Building	2,322	49	(40)	2,331	167	179	(3)	344		
Land	1,665	-	(27)	1,638	130	128	(2)	257	2,154	
Plant & Equipment	1,918	-	(32)	1,886	156	153	(2)	307	1,535	
<b>Total</b>	<b>5,905</b>	<b>49</b>	<b>(98)</b>	<b>5,856</b>	<b>454</b>	<b>461</b>	<b>(7)</b>	<b>908</b>	<b>5,451</b>	
Previous Year	5,785	119	-	5,905	-	454	-	454	-	

2A i The Company's leases mainly comprise of land and buildings and Plant and equipment. The Company leases land and buildings for manufacturing and warehouse facilities. The Company has hired equipment on long term leases.

*[Signature]*

*[Circular Stamp: B.M. CHATURVEDI & CO. MUMBAI (ICAI FRN: 114317W) \* CHARTERED ACCOUNTANTS \*]*

For Patanjali Ayurved Limited

*[Signature]*

Chief Financial Officer



		As at 31st March 2021	( Rs. In Lakh ) As at 31st March 2020	
<b>Note 3 INVESTMENTS</b>				
<b>Investment measured At Amortized Cost</b>				
<b>Investment in Equity Instruments</b>				
<b>Investment in Subsidiary (Unlisted)</b>				
<b>No of Shares (face value of Rs 10/- each)</b>				
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	
		<b>11,551</b>	<b>11,551</b>	
<b>Investment in Associates</b>				
<b>No of Shares</b>				
Gross	14,25,00,000	Ruchi Soya Industries Limited ( Listed ) ( Face value of Rs. 2 / each )	9,975	9,975
Less	2,92,50,000	Less : Equity shares short Term shown meant for sale ( Trading ) In term of SEBI Requirement ( refer Note. 3A)	2,047	2,047
Net	11,32,50,000	Ruchi Soya Industries Limited ( Listed ) ( Face value of Rs. 2 / each )	7,928	7,928
	1,12,54,750	Patanjali Food and Herbal Park Pvt Ltd (Unlisted) ( Face value of Rs. 10 / each )	1,135	1,135
		<b>9,063</b>	<b>9,063</b>	
<b>Investment in Preference Shares</b>				
	450,00,000	0.0001% Cumulative Redeemable Non- Convertible Preference shares of Ruchi Soya Industries Limited ( Face value of Rs. 100 / each )	45,000	45,000
<b>Investment in Debt Instrument</b>				
	4,500	9% Unsecured Redeemable Non-Convertible Debentures of Ruchi Soya Industries Limited ( Face value of Rs. 10,00,000 / each )	45,000	45,000



For Patanjali Ayurved Limited  
Chief Financial Officer

	As at 31st March 2021	(Rs. In Lakh) As at 31st March 2020
<b>Investment in Partnership Firm</b>		
Krishna Multifacility Enterprises	5,674	-
Aarogya Floor Mills	940	-
	<u>6,615</u>	<u>-</u>
<b>Total</b>	<b><u>117,228</u></b>	<b><u>110,614</u></b>

**Note 3 A INVESTMENTS - ( Current )**

**Investment measured at fair value through Other comprehensive Income**

**Investment in Equity Instruments**

2,92,50,000 Ruchi Soya Industries Limited ( Listed )	187,690	50,193
( Face value of Rs. 2 / each )		
( Refer note 3 )		
	<u>187,690</u>	<u>50,193</u>

The new promoters of Ruchi Soya Industries Limited ( including our company ) are required to bring down their holding to below 75% in 36 months of the allotment. Accordingly 10% of group holdings equivalent to 2,92,50,000 equity shares of Ruchi Soya Industries Limited are measured at fair value Rs.641.68 per share ( Rs.171.6 per share ) as per Ind AS 109 read with Ind AS 113 for compulsory dilution of shareholdings by the company for the time being to meet SEBI regulation and approved resolution plan. As per share pledge agreement, all shares of Ruchi Soya Industries Limited has been pledged with SBI Cap trustee on behalf of consortium lenders as additional security for satisfaction of loan facilities granted to Ruchi Soya Industries Limited. Prior approval of security trustee will be required before any dilution of stake.

**4 LOANS**

(Unsecured Considered good unless otherwise stated)

Loans & advances to related parties #	80,507	87,783
Loans & advances to others	6,590	9,579
<b>Total</b>	<b><u>87,097</u></b>	<b><u>97,362</u></b>

# The Company has granted interest free unsecured loan to certain parties covered in register maintained under section 189 of the companies Act and as explain these are meant for furtherance of the business activities of the company.

**5 OTHER FINANCIAL ASSETS**

Deposits with Bank (more than 12 months)	2,147	265
( Read with Note No. 9 )		
Security Deposit with Related parties	1,839	-
Security Deposit with others	800	806
<b>Total</b>	<b><u>4,787</u></b>	<b><u>1,071</u></b>



For Patanjali Ayurved Limited  
Chief Financial Officer



	As at 31st March 2021	(Rs. In Lakh) As at 31st March 2020
<b>6 OTHER NON-CURRENT ASSETS</b>		
Advance against land	14,559	8,959
Capital Advance	695	950
Prepaid Financial charges	422	628
<b>Total</b>	<b>15,676</b>	<b>10,537</b>
<b>7 INVENTORIES</b>		
Raw Material	71,091	53,370
Work in progress	34,026	25,839
Finished Goods ( Include Material in transit )	98,504	86,681
Sandal Wood Stock ( Qty. 74.845 MT )*	2,314	2,314
Others	12,294	12,830
<b>Total</b>	<b>218,229</b>	<b>181,035</b>

\* Commissioner of central tax and customs ( Appeal ) has passed order in favour of Company vide order dated 23th Oct 2020 and subsequently commissioner of customs (preventive) on the basis of passed order by the commissioner appeals has allowed to export 51.626 MT sandalwood. Hence sandalwood stock as at year end as shown above are free for sale.

- 7.1 As the company has more then 32,000 products and materials SKU which are stored and located at 7 owned manufacturing locations including factories and attached warehouses, and other contract manufacturers' locations, it is not possible to fully verify the quantity and quality being technical matter of those products and materials. Company do part physical verification at each location from time to time and also at each year end which is generally overseen by ,as informed, at each place teams 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 accounts and management information of the company.

## 8 TRADE RECEIVABLES

Unsecured, Considered Good  
Trade receivable

	178,568	280,092
<b>Total</b>	<b>178,568</b>	<b>280,092</b>

As the company has more than thousands customers, 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

	As at 31st March 2021	(Rs. In Lakh) As at 31st March 2020
<b>9 CASH AND CASH EQUIVALENTS</b>		
Cash on hand	150	143
Balances with Banks in Current Accounts	3,207	3,254
<b>Total Cash and Cash Equivalents</b>	<b>3,357</b>	<b>3,397</b>
<b>Other Bank Balances</b>		
Deposits under lien or having balance maturity of less than 12 months	2,307	1793
Deposits under lien or having balance maturity of more than 12 months	2,147	265
<b>Total Other Bank Balances</b>	<b>4,454</b>	<b>2,058</b>
<b>Total Cash and Bank Balances</b>	<b>7,811</b>	<b>5,455</b>
Less : Amounts disclosed under non-current assets (Read with Note No. 5)	2,147	265
<b>Total Net Cash and Bank Balances</b>	<b>5,664</b>	<b>5,190</b>
9.1 Fixed deposits (Including interest) consisting short term Fixed Deposits and long term Fixed Deposits of Rs. 3240 lakh ( P. Y. 2,039 Lakh ) has been kept as collateral securities with various government agencies and others.		
<b>10 OTHER FINANCIAL ASSETS</b>		
Loans and advances to vendor	38,513	35,895
Accumulated Interest / Dividend receivable on Investment	4,785	1,165
Loans and advances to Related party	3,500	-
Security Deposit - Current	1,242	1,107
Loans and advances to employees	163	128
Others	197	201
<b>Total</b>	<b>48,400</b>	<b>38,496</b>
<b>11 OTHER CURRENT ASSETS</b>		
<u>Balances with Revenue Authorities</u>		
Income Tax ( Net of Provision)	25,296	4,936
Indirect Taxes ( GST & Other Taxes )	5,142	14,496
	30,439	19,432
Government grants receivable	7,528	7,774
Capital Advances	641	299
Prepaid Expenses	313	652
<b>Total</b>	<b>38,921</b>	<b>28,157</b>



For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer



	As at 31st March 2021		(Rs. In Lakh) As at 31st March 2020	
	Number of shares	Amount	Number of shares	Amount
<b>12 EQUITY</b>				
<b>Authorised</b>				
Equity shares of Rs. 10 each	50,000,000	5,000	50,000,000	5,000
<b>Issued, Subscribed and fully paid up</b>				
Equity shares of Rs. 10 each	41,322,108	4,132	41,322,108	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	41,322,108	4,132	41,322,108	4,132
Add : Issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>41,322,108</b>	<b>4,132</b>	<b>41,322,108</b>	<b>4,132</b>

#### Details of shares held by each shareholder :

Class of shares / Name of shareholder	As at 31st March 2021		As at 31st March 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares</b>				
Acharya Balkrishna	40,719,912	98.54%	40,719,912	98.54%
Swami Muktanand	1,000	0.00%	1,000	0.00%
Gangotri Ayurveda Limited	237,741	0.58%	237,741	0.58%
Kankhal Ayurveda Private Limited	84,032	0.20%	84,032	0.20%
Chaitanya Ayurveda Limited	39,854	0.10%	39,854	0.10%
Dynamic Buildcon Private Limited	183,870	0.44%	183,870	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%
<b>Total</b>	<b>41,322,108</b>	<b>100%</b>	<b>41,322,108</b>	<b>100%</b>

- 12.1** 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.
- 12.2** Acharya Balkrishnaji has withdrawn his proposal to donate 200,47,212 numbers of equity shares of Rs. 10 each fully paid up of the Company to Yogakshem Sansthan a charitable institute due to denial of approval by some of the bankers to transfer the company's share by promoters.
- 12.3** 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

Chief Financial Officer

	As at 31st March 2021	( Rs. In Lakh ) As at 31st March, 2020
<b>13 OTHER EQUITY</b>		
Securities Premium Account	419	419
General Reserve	3,432	3,432
Retained Earnings		
Opening Balance	322,282	279,810
Add: Profit for the year	48,456	42,472
<b>Total Retained earnings</b>	<b>370,738</b>	<b>322,282</b>
Other Comprehensive Income ( OCI )		
Opening Balance	42,538	-
Add: Fair value surplus of Equity Investment through OCI ( Net of Deferred tax ) ( refer note 3 & 3A )	121,481	42,538
<b>Total Other Comprehensive Income</b>	<b>164,019</b>	<b>42,538</b>
<b>Total</b>	<b>538,608</b>	<b>368,671</b>
<b>14 LONG TERM BORROWINGS</b>		
<b>Secured</b>		
Term Loan	53,206	66,875
Vehicle Loan	9	119
Non-Convertible Debenture	25,000	-
	<b>78,215</b>	<b>66,994</b>
Less : Current maturity	(27,319)	(14,725)
	<b>50,896</b>	<b>52,269</b>
<b>Unsecured</b>		
Loans from related party	2,945	5,809
Loans from Others	5,498	21,164
Less : Current maturity	(5,040)	(2,888)
	<b>3,403</b>	<b>24,085</b>
<b>Total</b>	<b>54,299</b>	<b>76,355</b>

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

- Rs.12,571 lakh (PY Rs.31,298 Lakh) outstanding loan raised for Tezpur Plant under consortium in earlier year from 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 Center, Sonitpur, Assam.
- Rs. 1,656 Lakh (PY Rs 2,392 Lakh) outstanding loan raised in earlier year 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.



For Patanjali Ayurved Limited

Chief Financial Officer



- c) Rs.9 lakh (PY Rs 119 Lakh ) are secured by way of charge on purchase of vehicle held in name of the company.
- d) Rs.15,100 lakh (PY Rs 10,000 lakh) loan 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) Rs.16,435 Lakh ( PY Rs 23,185 lakh) loan 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 during the year are secured by second way of charge over all the fixed assets and immovable property of Tezpur unit located at Industrial Growth Center, Sonitpur, Assam.
- g) Rs. 7,445 Lakh outstanding 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
- h) 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

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

( Rs. In Lakh )

Bank Name	Rate of Interest	Maturity Period				Grand Total
		Current 2021-22	Non Current		Total	
		2021-22	2022-23	2023-24		
<b>Term Loan</b>						
NABARD	7.55%	736	736	184	920	1,656
BOB	8.90%	5,250	6,750	4,435	11,185	16,435
SBI	10.00%	6,204	6,204	2,692	8,896	15,100
FEDERAL	10.33%	3,011	-	-	-	3,011
AXIS	10.55%	3,000	3,000	750	3,750	6,750
HDFC	11.15%	2,810	-	-	-	2,810
PNB	8.00%	4,000	731	-	731	4,731
BOM	9.35%	567	-	-	-	567
BOI	9.20%	600	100	-	100	700
CANARA	8.65%	1,133	314	-	314	1,447
NCD	10.10%	-	-	25,000	25,000	25,000
Vehicle Loan	10.55%	9	-	-	-	9
<b>Total</b>		<b>27,320</b>	<b>17,835</b>	<b>33,061</b>	<b>50,896</b>	<b>78,215</b>

Current maturity of secured loan includes vehicle loan of Rs. 9 lakh (Rs. 119 lakh) & long term loan of Rs. 27,311 Lakh (Rs.14,606 lakh)



For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer

		(Rs. In Lakh)	
		As at 31st March 2021	As at 31st March, 2020
<b>15 OTHER FINANCIAL LIABILITIES</b>			
Advance from others		1,494	10,078
Security Deposit		9,267	26,990
Finance Lease liabilities (refer note 2A)		5,502	5,737
<b>Total</b>		<b>16,263</b>	<b>42,805</b>

## 16 TAXATION

### 16.1 Income Tax recognised in Statement of Profit and Loss

Current Tax	16,711	14,851
Deferred Tax - P&L	(665)	(592)
Deferred Tax - OCI	16,016	5,608
<b>Total Income Tax Expenses recognised in the current year</b>	<b>32,062</b>	<b>19,867</b>

The income tax expenses for the year can be reconciled to the accounting profit as follows:

Profit before tax	63,918	56,647
Applicable Tax Rate including cess & IT surcharge	25.168%	25.168%
<b>Computed Tax Expenses</b>	<b>16,087</b>	<b>14,257</b>
Tax Effect of :		
Expenses not/reduced allowable / Items not deductible	3,486	5,819
Income Tax allowable Deduction	(1,647)	(3,458)
<b>Current Tax Provision (A)</b>	<b>16,550</b>	<b>14,851</b>
Increase/(Decrease) in deferred tax liability on account of Property, Plant & Equipments and adjustments ( i )	(514)	(671)
Increase/(Decrease) in deferred tax assets on account of Financial Assets & liability and Other Items ( ii )	(152)	79
<b>Deferred Tax Provision (B) ( i + ii )</b>	<b>(665)</b>	<b>(592)</b>
<b>Tax Expenses recognized in Statement of Profit &amp; Loss (A+B)</b>	<b>15,884</b>	<b>14,259</b>
<b>Effective Tax Rate</b>	<b>24.851%</b>	<b>25.171%</b>

## 17 Deferred Tax Liability (Net)

The movement on the deferred tax account is as follows:

<b>At the start of the year</b>	9,221	4,205
Charge/(credit) to Statement of Profit & Loss (Note 16.1)	(665)	(592)
Charge/(credit) to Other Comprehensive Income (Note 16.1)	16,016	5,608
<b>At the end of the year</b>	<b>24,572</b>	<b>9,221</b>



For Patanjali Ayurved Limited

Chief Financial Officer



	As at 31st March 2021	As at 31st March 2020
( Rs. In Lakh )		
<b>18 BORROWINGS - CURRENT</b>		
<b>Secured Loan from Bank</b>		
Cash credit	72,145	63,552
WCDL	83,675	87,109
Others	19,998	19,991
	<u>175,818</u>	<u>170,652</u>
<b>Unsecured Loan</b>		
From Bank	20,000	4,943
Commercial Papers	-	35,000
	<u>20,000</u>	<u>39,943</u>
<b>Total</b>	<b><u>195,818</u></b>	<b><u>210,595</u></b>

- 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.

<b>19 TRADE PAYABLE</b>		
Micro, Small and Medium Enterprises (MSME)	11,314	19,094
Others	153,979	193,800
<b>Total</b>	<b><u>165,293</u></b>	<b><u>212,894</u></b>

**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, 2021 is Rs 11,314 Lakh (Previous year Rs 19,094 Lakh). The unpaid amount outstanding for more than 45 days as of 31st March, 2021 is Rs. 38,97 Lakh (Previous year amount Rs 104,39 Lakh)
- b) During the year, company has neither provided for nor made any interest payment to micro, small and medium enterprises.
- 19.2 Vendor finance received from Receivable Exchange of India Limited of Rs. 14,877 lakhs & Aditya Birla Finance of Rs. 22 Lakhs by way of direct payment to companies MSME vendor is shown along with trade payable as on 31st March 2021.
- 19.3 As the company has more than 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.

	As at 31st March 2021	As at 31st March, 2020
( Rs. In Lakh )		
<b>20 OTHER FINANCIAL LIABILITY</b>		
Current maturity of long term secured borrowing	27,319	14,725
Current maturity of long term unsecured borrowing	5,040	2,888
Interest on Borrowings Payables	736	997
Retention money payable	268	428
Salary payable	1,652	1,537
Others	608	1,409
<b>Total</b>	<b><u>35,623</u></b>	<b><u>21,983</u></b>



For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer

		(Rs. In Lakh)	
		As at 31st March, 2021	As at 31st March, 2020
<b>21 OTHER CURRENT LIABILITY</b>			
Advance from customers		15,098	16,858
Statutory Liabilities (including provident fund, tax deducted at source and others)		598	606
<b>Total</b>		<b>15,696</b>	<b>17,465</b>
<b>22 Provisions</b>			
Provisions for Employee Benefits ( include Gratuity & bonus )		680	382
<b>Total</b>		<b>680</b>	<b>382</b>
<b>23.1 Other Operating Revenue</b>			
Income from services rendered		1,743	138
Others (including GST & Excise Refund )*		950	4,267
* Includes GST refund of Rs.455 lakhs ( P.Y. Excise refund Rs. 3,400 lakhs )			
<b>Total</b>		<b>2,693</b>	<b>4,405</b>
<b>23.2 OTHER INCOME</b>			
Interest		1,122	512
Interest on Investment (NCD) accrued but not due		4,039	1,165
Rent on Land, Building & Machinery		572	421
Profit on sale of capital assets		380	112
<b>Total</b>		<b>6,113</b>	<b>2,210</b>
<b>24 COST OF MATERIALS CONSUMED</b>			
Opening Stock of Raw Material		47,003	39,973
Add : Purchase of Raw Material		382,776	326,402
Less : Closing Stock of Raw Material		70,308	47,003
		<b>359,471</b>	<b>319,372</b>
Direct Expenses :			
Consumption of Packing Material		31,682	27,726
Other manufacturing Expenses		16,620	18,146
Power & fuel Expenses		5,982	3,994
<b>Total</b>		<b>413,755</b>	<b>369,237</b>
<b>25 PURCHASES OF STOCK-IN-TRADE</b>			
Purchases of stock-in-trade		358,452	350,747
		<b>358,452</b>	<b>350,747</b>
<b>26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>			
<b>Opening Inventories</b>			
Finished Goods		88,995	62,668
Work-in-Progress		25,839	21,830
		<b>114,834</b>	<b>84,499</b>
<b>Closing Inventories</b>			
Finished Goods		100,818	88,995
Work-in-Progress		34,026	25,839
		<b>134,844</b>	<b>114,834</b>
<b>Total (increase) / decrease in stock of finished goods /work-in-progress and stock in trade</b>		<b>(20,010)</b>	<b>(30,336)</b>



For Patanjali Ayurved Limited  
  
 Chief Financial Officer



	As at 31st March 2021	(Rs. In Lakh) Year Ended 31st March, 2020
<b>27 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Incentives & allowances	22,219	24,346
Contribution to Provident and Other Funds	1,646	1,557
Staff welfare expenses	1,778	1,388
<b>Total</b>	<b>25,643</b>	<b>27,290</b>
<b>28 FINANCE COSTS</b>		
Interest expense		
On Term Loan	5,967	5,886
On Short Term Loan	7,725	5,487
On CC Limit	11,299	11,332
On NCD	2,355	
Processing , Rating Fee and other charges ( Refer Note No. 14.1 h )	1,132	871
Interest on lease liabilities ( Refer Note. No. 2A ii & 30 B (b) )	536	509
<b>Total</b>	<b>29,014</b>	<b>24,084</b>
<b>29 OTHER EXPENSES</b>		
<b>General administration expenses</b>		
Carriage & freight expenses	31,666	28,351
Commitment Charges*	15,000	3,125
Repairs & Maintenance	701	744
Information technology support services	1,421	1,047
Rates, Insurance and taxes	5,944	2,310
Rent	758	1,292
Audit Fees	67	67
Legal, Consultancy & Professional expenses	880	1,129
Donation	237	1,009
Contribution to CSR fund	1,023	1,689
Security & Housekeeping Services	1,185	1,359
Miscellaneous expenses	823	1,016
	59,705	43,138
<b>Selling and distribution Expenses</b>		
Shortage & damage goods	3,128	10,232
Advertisement and business promotion expenses	29,409	28,479
Selling & Distribution expenses	5,268	4,859
Commission	1,593	4,384
GST extra burden	49	371
	39,447	48,325
<b>Total</b>	<b>99,152</b>	<b>91,464</b>
* Company has reserved production capacity of Ruchi soya industries Limited for 720 plant working days per year of plant operation out of 15 plants for next 10 years under tri-party agreement between the Company, Ruchi Soya Industries Limited and SBICAP Trustee Co. Ltd for and on behalf of lenders of Ruchi Soya Industries Limited. The agreement is irrevocable during period of term loan remaining outstanding to Ruchi soya Limited. Company has to pay graded production capacity charges from Rs.15,000 Lakh to Rs.20,000 lakh per annum.		
<b>29.1 Payment to Auditors as :</b>		
a) Statutory and Tax Audit Fees	60	60
b) Cost Audit Fees	7	7
	<b>67</b>	<b>67</b>
<b>29.2 Corporate Social Responsibility (CSR)</b>		
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.1023 lakh.( Rs 1,689 Lakh).		
b) For CSR activities, company has contributed Rs. 421 lakh ( Rs. 889 Lakh) out of the above to Acharya Kulam, affiliated to CBSE Board, educational institute of Patanjali Yogpeeth Trust , a non-profit organisation and related party, which impart modern education and Rs. NIL (Rs 50 lakh) to other NGO and Rs. 602lakhs (Rs. 750 lakh ) in PM cares fund.		



For Patanjali Ayurved Limited  
Chief Financial Officer



		As at 31st March, 2021	( Rs. In Lakh ) As at 31st March, 2020
<b>30</b>	<b><u>OTHER NOTES</u></b>		
<b>A.</b>	<b><u>Contingent Liabilities and Guarantees</u></b>		
	<b>i) <u>Contingent Liabilities :</u></b>		
a)	Legal Matter	1,321	351
b)	Sales tax liability that may arise in respect of matters in appeal ( Net of Demand )	829	2,848
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 ( Net of Demand )	783	3,990
d)	Income Tax Liability that may arise in respect of matters in appeal	-	16,217
e)	CGST liability due to demand raised by National Anti Profiteering Agency	-	7,509
	<b>ii) <u>Guarantees</u></b>		
a)	The company has given corporate guarantee for Loan taken by group company from bank/Financial Institutions	26,530	26,530

**Notes:**

- i) The Company does not expect any cash outflow in respect of the above contingent liabilities.
- ii) It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at (a) to (e) above pending resolution of the arbitration/appellate proceedings. Further, the liability mentioned in (a) to (e) above excludes interest and penalty, if any, in cases where the company is confident that the possibility of such outflow is remote.
- iii) In respect of matters at (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 .
- iv) In respect of (d) above, there is income tax demand of Rs 12,349 lakhs for assessment year 2016-17 which is pending for judgement with appellate authorities. The company has already deposited Rs 3,851 lakhs for different assessment year, against department demand which has been quashed by appropriate authorities. As a result, MAT credit and amount deposited for different assessment years, as above has been adjusted against the above demand of assessment year 2016-17. As per income tax portal which is showing nil due .
- v) In respect of ( e ) above Company has deposited as directed by Hon'ble High Court, entire demand of Rs 7,509 lakhs against & is shown as advance in accounts CGST liability raised by National Anti-profiteering authority is further challenged before Hon'ble High Court of Delhi by filing civil writ petition.



For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer

## B Lease Commitments :

The Company's significant leasing arrangements excluding note (iv) of 30 B 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 March 31, 2021 on undiscounted basis:

	As at 31st March, 2021	As at 31st March, 2020
Not later than one year	729	714
Later than one year but not later than five years	3,414	3,367
Later than five years	6,418	7,823

Rental expenses included for short term leases was Rs. 758 lakh (PY Rs. 1,256 lakhs)

### Operating lease

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

	Rs in Lakh	
Particulars	Mar-21	Mar-20
Balance as of April 1, 2020	5,451	5,785
Addition during the year*	49	119
Adjustment during the year	-92	-
Depreciation charge for the year	-461	-454
Balance as of March 31, 2021	4,948	5,451

b The following is the movement in lease liabilities:

	Rs in Lakh	
Particulars	Mar-21	Mar-20
Opening Balance	5,737	5,785
Addition during the year	49	119
Finance cost accrued during the year	536	509
Adjustment during the year	92	-
Payment made during the year	-912	-677
Closing Balance	5,502	5,737

## 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 Ruchi Soya Industries Limited which has been considered as Level 1 grade of investment : Rs.187,690 Lakhs(PY Rs 50,193 lakhs) .Deferred tax impact of Rs.16,016 lakh (Rs.5,608 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 & 16 )

## 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.



For Patanjali Ayurved Limited

Chief Financial Officer



## 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	31.03.2021			31.03.2020	
	GBP	USD	Euro	USD	Euro
Financial Assets	9,593	1,974,346	42,597	49,811	446,080
Financial Liability	-	251,588	18,265	398,814	18,265

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

#### Foreign currency sensitivity analysis

	31.03.2021			31.03.2020	
	GBP	USD	Euro	USD	Euro
<b>1% Depreciation in INR</b>					
Impact on Equity	0.10	12.30	(0.16)	(2.63)	3.55
Impact on P&L	0.10	12.30	(0.16)	(2.63)	3.55
<b>1% Appreciation in INR</b>					
Impact on Equity	(0.10)	(12.30)	0.16	2.63	(3.55)
Impact on P&L	(0.10)	(12.30)	0.16	2.63	(3.55)

### 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, 2021	As at 31st March, 2020
<b>Borrowings</b>		
Long term borrowings (Includes Current Maturities)	78,215	66,994
Short term borrowings	195,818	210,595
	<b>274,034</b>	<b>277,589</b>



For Patanjali Ayurved Limited

Chief Financial Officer



**Sensitivity analysis of 1% change in interest rate :**
**Interest Rate sensitivity analysis on Term Loan**

	As at 31.03.2021		(Rs. In Lakh)	
	Up move	Up down	As at 31.03.2020 Up move	Up down
Impact on Equity	(2,496)	2496	(2,425)	2,425
Impact on P&L	(2,496)	2496	(2,425)	2,425

\* Company has capitalized previous year's interest cost on term loan related to specific projects for setting up new plant.

**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**

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**

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 company 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 31.03.2021		(Rs. In Lakh)	
	Current	Non-current	As At 31.03.2020 Current	Non-current
<b>Maturity Profile</b>				
Upto 3 months	4,097		35,000	
3-6 Months	33,338		34,019	
6-12 months	185,703		156,301	
1-3 years		50,896		34,259
3-5 years				18,010
	<b>223,138</b>	<b>50,896</b>	<b>225,320</b>	<b>52,269</b>



For Patanjali Ayurved Limited

Chief Financial Officer

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

**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, 2021	(Rs. In Lakh) Year ended March 31, 2020
Employer's Contribution to Provident Fund	306	313
Employer's Contribution to Pension Scheme	695	711

Defined Benefit Plans

The Company has made contribution of Rs.442.84 lakh (PY Rs. 303 Lakh) for Employee Group Gratuity Trust for gratuity payment to the employee - Read significant accounting policy no. 10(ii).

	Year ended March 31, 2021	(Rs. In Lakh) Year ended March 31, 2020
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**G Expenditure in Foreign Currency**

Import - Capital Items	55	102
Services	80	22

**H Income in Foreign Currency (On accrual basis)**

Sales	11,141	2,113
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**I Earnings Per Share**

	Year ended March 31, 2021	Year ended March 31, 2020
Profit after tax attributable to equity shareholders (Rs. In Lakh)	48,456	42,472
Weighted average No. of Equity shares for Basic EPS	41,322,108	41,322,108
Weighted average No. of Equity shares for Diluted EPS	41,322,108	41,322,108
Nominal Value of Equity Shares (In Rs)	10	10
Earnings per share (Basic in Rs)	117.26	102.78
Earnings per share (Diluted in Rs)	117.26	102.78



For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer



**J 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**

1 Acharya Balkrishna	Managing Director
2 Ram Bharat	Director*
3 Swami Mukta Nanda	Director
4 Yaj Dev Arya	CFO
5 Vineet Pant - CS	Company Secretary ( Since 2nd November 2020 )
6 Vigyan Deep Sharma	Company Secretary ( till 2nd may 2020 )

**B Subsidiary Company**

- 1 Patanjali Food & Herbal Park Nagpur Private Limited
- 2 Patanjali Food & Herbal Park Noida Private Limited
- 3 Patanjali Food & Herbal Park Jammu Private Limited
- 4 Patanjali Food & Herbal Park Andhra Sansthan

**C Associates**

- 1 Patanjali Food & Herbal Park Private Limited
- 2 Ruchi Soya Industries Limited

**D Related parties having significant influence**

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

\* Whole time director up to 13th December 2019

Notes to Accounts 2020-21



Patanjali Ayurved Limited  
Chief Financial Officer



## Patanjali Ayurved Limited

FY 2020-21

### b) Transaction during the year

Name of Related Parties	Sale of Products / Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Managerial Remuneration	Rent	Services Received	Transport ation Charges	Investme nts During the period	Net Receipts /(Payments)
<b>Associates Company</b>											
Patanjali Food & Herbal Park Pvt. Ltd.	-	-	10	-	-	-	606	2,197	-	-	(3,171)
Ruchi Soya Industries Limited	6,689	72,396	0	-	-	-	5	15,222	-	-	(74,834)
<b>A</b>	<b>6,689</b>	<b>72,396</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>611</b>	<b>17,419</b>	<b>-</b>	<b>-</b>	<b>(78,005)</b>
<b>Subsidiary Company</b>											
Patanjali Food & Herbal Park Nagpur Pvt Ltd	-	3	-	-	-	-	-	-	-	-	(524)
Patanjali Food & Herbal Park Noida Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(99)
<b>Total</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(623)</b>
<b>Key Managerial Personnel</b>											
Acharya Bal Krishna	-	121	-	-	-	-	-	-	-	-	(2,371)
Ram Bharat	-	-	443	-	-	-	-	-	-	-	4,445
Swami Mukta Nand	-	-	-	-	-	-	-	5	-	-	0
Yaj Dev Arya - CFO	-	-	-	-	-	36	-	-	-	-	(36)
Vigyan Deep Sharma - CS	-	-	-	-	-	3	-	-	-	-	(3)
Vineet Pant - CS	-	-	-	-	-	3	-	-	-	-	(3)
<b>Total</b>	<b>-</b>	<b>121</b>	<b>443</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>2,032</b>
<b>Significant Influence</b>											
Aadiya Ayush Distributon LLP	9,292	-	-	-	-	-	-	-	-	-	9,442
Aarogya Dairy Products Pvt Ltd	4,786	4,265	-	-	-	-	-	-	-	-	778
Aastha Broadcasting Private Limited	-	-	48	-	-	-	-	-	-	-	(146)
Aarogya Cultivation Co.	-	-	-	-	-	-	-	-	-	-	40
Atri Papers Pvt Ltd	-	4,270	-	-	-	-	-	-	-	-	(3,713)
Adunik Krishi Anusandhan Co	-	-	-	-	-	-	-	-	-	-	17
Bharat Swabhiman Trust	247	-	-	-	71	-	-	-	-	-	2,259
Bhoomi Enterprises	-	-	-	-	-	-	-	-	-	-	455
Bharuwa Solutions Pvt Ltd	-	-	-	-	-	-	-	1,577	-	-	(2,074)
Divya Gram Udhog	-	3,232	-	-	-	-	-	-	-	-	(4,287)



For Patanjali Ayurved Limited  
Chief Financial Officer

Notes to Accounts 2020-21

FY 2020-21

b) Transaction during the year

Rs. In Lakh

Name of Related Parties	Sale of Products / Assets	purchase of Product / Assets	Other Income	Adverti sement on	Donati on	Managerial Remuneration	Rent	Services Received	Transport ation Charges	Investme nts During the period	Net Receipts /(Payments)
DIVYA AGENCY	6,518	-	-	-	-	-	-	-	-	6,475	6,475
Divya Packmaf Pvt. Ltd.	103	1,587	105	-	-	-	-	-	-	(2,371)	(2,371)
Divya Yog Mandir Trust	20,310	30,477	406	-	-	-	117	-	-	(19,534)	(19,534)
Fresh Crop Co.	-	-	-	-	-	-	-	-	-	504	504
Fit India Organic Pvt Ltd	618	637	3	-	-	-	-	-	-	234	234
Golden feast India Pvt Ltd	300	266	0	-	-	-	-	-	-	309	309
Green Herbs Co.	-	-	-	-	-	-	-	-	-	247	247
Golden Agro Research Co.	-	-	-	-	-	-	-	-	-	20	20
Herbo Ved Gram Pvt. Ltd.	-	-	-	-	-	-	-	-	-	1	1
Herbo Yog village Private Limited	-	46	-	-	-	-	-	-	-	(46)	(46)
Himalick Herbo Healthcare Private Limited	-	12	-	-	-	-	-	-	-	(14)	(14)
Jadibuti Krishi Pvt. Ltd	-	8	-	-	-	-	-	-	-	(22)	(22)
Javik Krishi Co.	-	-	-	-	-	-	-	-	-	220	220
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	-	-	-	5,217	5,217
Kriti Traders	8,302	3,917	-	-	-	-	-	815	-	6,932	6,932
Mewar Cultivation Co.	-	-	-	-	-	-	-	-	-	(10)	(10)
Mohan Fabtech Pvt. Ltd	31	105	33	-	-	-	-	307	-	(437)	(437)
Naveen Krishi Co.	-	-	-	-	-	-	-	-	-	(140)	(140)
Navjeevan Krishi Co.	-	-	-	-	-	-	-	-	-	430	430
Organic Krishi Co.	-	-	-	-	-	-	-	-	-	66	66
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	-	-	(2,479)	(2,479)
Paramparik Krishi Co.	-	-	-	-	-	-	-	2,411	-	123	123
Patanjali Agro India Pvt. Ltd.	64,767	30,101	-	-	-	-	-	438	-	60,112	60,112
Patanjali Organic Research Institute Pvt Ltd	49	60	-	-	-	-	-	117	-	(75)	(75)
PATANJALI AYURVED PVT.LTD. ( Nepal )	1,325	-	-	-	-	-	-	-	-	1,012	1,012
Patanjali Biscuits Pvt. Ltd.	-	1	-	-	-	-	-	-	-	(130)	(130)
Patanjali Flexipack Pvt Ltd	13	-	-	-	-	-	-	-	-	(1,982)	(1,982)
Patanjali Food & Herbal Park Bundelkhand Pvt	-	-	-	-	-	-	-	-	-	(31)	(31)
Patanjali Gramodhyog Nyas	274	5,480	-	-	-	-	-	0	-	(4,274)	(4,274)
Patanjali Natural Biscuits Pvt. Ltd.	3,087	4,356	89	-	-	-	-	-	-	(1,496)	(1,496)
Patanjali Natural Coloroma Pvt. Ltd.	226	2,126	-	-	-	-	-	43	-	(2,223)	(2,223)



For Patanjali Ayurved Limited

Chief Financial Officer

Notes to Accounts 2020-21

FY 2020-21

b) Transaction during the year

Rs. In Lakh

Name of Related Parties	Sale of Products / Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Managerial Remuneration	Rent	Services Received	Transport ation Charges	Investme nts During the period	Net Receipts /(Payments)
Patanjali Paridhan Pvt. Ltd.	-	91	-	-	-	-	-	2	-	-	(912)
Patanjali Parivahan Pvt.Ltd	-	-	-	-	-	-	-	886	25,963	-	(25,849)
Patanjali Peya Pvt Ltd	153	32	-	-	-	-	-	-	-	-	(98)
Patanjali Renewable Energy Pvt Ltd	-	206	-	-	-	-	-	30	-	-	28
Prakriti Organic India Private Limited	859	1,956	-	-	-	-	-	-	-	-	(1,545)
Patanjali Yogpeeth Ausdhalya	805	-	-	-	-	-	-	46	-	-	2,583
Patanjali Yogpeeth Trust	63	14	-	-	-	-	1	120	-	-	(207)
Royal Properties and Developer	-	72	-	-	-	-	6	-	-	-	41
Ritambhara Foods Pvt Ltd	14	-	-	-	-	-	-	-	-	-	(2)
Sanskar Info Private Limited	-	-	297	103	-	-	-	43	-	-	(1,720)
Shivalick Agroherb Private Limited	-	-	-	-	-	-	6	-	-	-	(0)
Samarpan Herbs Co.	-	-	-	-	-	-	-	-	-	-	389
Sobisco Food	186	-	-	-	-	-	-	-	-	-	279
Swastik Jadibuti Co.	-	-	-	-	-	-	-	-	-	-	337
SS Vitran Healthcare Pvt Ltd	-	2,103	-	-	-	-	-	-	-	-	(2,393)
Sona Biscuits Limited	-	-	-	-	-	-	-	-	-	-	70
Swasth Aahar Pvt. Ltd	-	9,236	-	-	-	-	-	-	-	-	(8,659)
Universal Cultivation Co	-	-	-	-	-	-	-	-	-	-	31
Universal Herbs Co.	-	-	-	-	-	-	-	-	-	-	(5)
Vedic Broadcasting Ltd.	-	-	2	227	-	-	11	13	-	-	(548)
Yuganukul Krishi Pvt Ltd	-	17	-	-	-	-	-	-	-	-	(20)
<b>Total</b>	<b>D 122,326</b>	<b>104,670</b>	<b>984</b>	<b>330</b>	<b>71</b>	<b>-</b>	<b>141</b>	<b>6,848</b>	<b>25,963</b>	<b>-</b>	<b>11,207</b>
<b>Partnership firm</b>											
AAROGYA FLOUR MILL	-	3,531	-	-	-	-	-	325	-	940	(8,277)
Krishna Multifacility Enterprises	-	-	-	-	-	-	-	-	-	5,674	(5,674)
<b>E</b>	<b>-</b>	<b>3,531</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>325</b>	<b>-</b>	<b>6,615</b>	<b>(13,951)</b>
<b>Grand Total (A+B+C+D+E)</b>	<b>129,015</b>	<b>180,721</b>	<b>1,438</b>	<b>330</b>	<b>71</b>	<b>42</b>	<b>752</b>	<b>24,598</b>	<b>25,963</b>	<b>6,615</b>	<b>(79,340)</b>



For Patanjali Ayurved Limited  
Chief Financial Officer

Notes to Accounts 2020-21



## Patanjali Ayurved Limited

### c ) Balances of Related Parties as on 31st March 2021

Name of Related Party	Amount in Lakh				
	Investmen ts	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivabl es
<b>Subsidiary Company</b>					
Patanjali Food & Herbal Park Andhra Sansthan	5	310	-	-	-
Patanjali Food & Herbal Park Jammu Pvt Ltd	10	3	-	-	-
Patanjali Food & Herbal Park Nagpur Pvt Ltd	4,995	39,339	-	-	-
Patanjali Food & Herbal Park Noida Pvt Ltd	6,541	12,808	-	-	0
<b>Total A</b>	<b>11,551</b>	<b>52,459</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Associates Company</b>					
Patanjali Food & Herbal Park Pvt. Ltd.	1,135	-	-	-	96
Ruchi Soya Industries Limited	99,976	-	-	19,469	-
<b>Total B</b>	<b>101,111</b>	<b>-</b>	<b>-</b>	<b>19,469</b>	<b>96</b>
<b>Key Managerial Personnel</b>					
Acharya Balkrishna	-	-	638	-	-
Ram Bharat	-	443	-	-	-
Swami Mukta Nanda	-	129	-	-	-
<b>Total C</b>	<b>-</b>	<b>572</b>	<b>638</b>	<b>-</b>	<b>-</b>
<b>Significant Influence</b>					
Aaditya Ayush Distributon LLP	-	-	-	35	-
Aastha Broadcasting Private Limited	-	644	-	-	-
Aarogya Cultivation Co.	-	27	-	-	-
ATRI PAPERS PVT LTD	-	153	-	508	-
Bharat Swabhiman Trust	-	-	-	-	287
Bharuwa Solutions Pvt Ltd	-	-	-	323	-
Bhoomi Enterprises	-	270	-	-	-
Chaitanya Ayurved Pvt Ltd.	-	0	-	-	225
Divya Agency	-	-	-	-	468
Devam Agro Producer Co.	-	375	-	-	-
Divya Gram Udhog	-	-	-	-	1,893
Divya Packmaf Pvt. Ltd.	-	-	-	-	3,812
Divya Yog Mandir Trust	-	-	-	12,388	-
Dhoomawati Enterprises	-	1,701	-	-	-
Fit India Organic Pvt Ltd	-	833	-	248	-
Gau Krishi Pvt. Ltd	-	335	-	-	-
Golden feast India Pvt Ltd	-	-	-	-	34
Golden Agro Research Co.	-	334	-	-	-



For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer

**c ) Balances of Related Parties as on 31st March 2021**

Name of Related Party	Amount In Lakh				
	Investmen ts	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivabl es
Gomti Beverages India	-	475	-	-	-
Green Herbs Co.	-	500	-	-	-
Herbo Gau Pvt. Ltd	-	114	-	-	-
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	-
Herbo Yog village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	550	-	-	-
Jadibuti Krishi Pvt. Ltd	-	260	-	-	12
J.S. & Company	-	719	-	-	-
Krishna Dal Mill Pvt Ltd	-	-	-	-	1
Kriti Traders	-	-	-	-	2,274
Krishi Anusandhan Co.	-	802	-	-	-
Madhuban Estates Pvt Ltd	-	-	-	-	17
Mewar Cultivation Co.	-	353	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	492
Multiple Buildwell Pvt Ltd	-	292	-	-	-
North East Herboveda Park Pvt Ltd	-	150	-	-	-
Naveen Krishi Co.	-	1,269	-	-	-
Navjeevan Krishi Co.	-	-	6	-	-
Nature Herbs Co.	-	531	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Krishi Co.	-	193	-	-	-
Organic Herbs Co.	-	380	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	-	1,339
Paramparik Krishi Co.	-	1,106	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	4,208	-
PATANJALI AYURVED PVT.LTD. ( Nepal )	-	-	-	-	4,124
Patanjali Organic Research Institute Pvt Ltd	-	-	-	120	-
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	260
Patanjali Flexipack Pvt Ltd	-	-	-	-	2,340
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	56	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	1,923	-
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	377	-
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	1,293	-
Patanjali Natural Commodities Pvt Ltd	-	40	-	-	-
Patanjali Natural Etables Pvt Ltd	-	80	-	-	-
Patanjali Paridhan Pvt. Ltd.	-	2,841	-	-	1,424
Patanjali Parivahan Pvt.Ltd	-	-	-	3,171	-
Patanjali Peya Pvt Ltd	-	1	-	-	648



For Patanjali Ayurved Limited

Chief Financial Officer

**c) Balances of Related Parties as on 31st March 2021**

Name of Related Party	Amount In Lakh					
	Investmen ts	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivabl es	
Patanjali Renewable Energy Pvt Ltd	-	-	-	35	-	
PATANJALI YOGPEETH AUDHALYA	-	-	-	-	192	
Patanjali Yogpeeth Trust	-	-	191	185	-	
Prakriti Herbs Co.	-	17	-	-	-	
Prakriti Organic India Private Limited	-	-	-	-	448	
Royal Properties and Developer	-	1,368	-	-	-	
Ritambhara Foods Pvt Ltd	-	-	-	-	79	
Samarpan Herbs Co.	-	50	-	-	-	
Sanskar Info Private Limited	-	2,685	-	65	-	
Satvik Aahar Co.	-	1,125	-	-	-	
Sethi & Company	-	1,293	-	-	-	
Shivalick Agroherb Private Limited	-	937	-	6	-	
SS Vitran Healthcare Pvt Ltd	-	-	-	164	-	
Sobisco Food	-	-	-	-	75	
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-	
SONA BISCUITS LIMITED	-	-	-	-	200	
Swasth Aahar Pvt. Ltd	-	-	-	740	-	
Swastik Jadibuti Co.	-	146	-	-	-	
Swavlamban Krishi Co.	-	722	-	-	-	
Universal Cultivation Co	-	401	-	-	-	
Universal Herbs Co.	-	309	-	-	-	
Vedic Broadcasting Ltd.	-	252	-	-	262	
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-	
Yuganukul Krishi Pvt Ltd	-	306	-	-	44	
Total	-	29,317	2,308	25,812	20,951	
<b>Partnership firm</b>						
Aarogya Flour Mill	940.39	3,500	-	87	-	
Krishna Multifacility Enterprises	5,674	-	-	-	-	
E	6,615	3,500	-	87	-	
Total	A+B+C+D+E	119,276	85,848	2,946	45,369	21,047



For Patanjali Ayurved Limited

Chief Financial Officer



## Patanjali Ayurved Limited

FY 2019-20

### d) Transaction during the year

Rs. In Lakh

Name of Related Parties	Sale of Products/ Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Manag erial Remun eration	Rent	Services Received	Transpor tation Charges	Investme nts During the period	Net Receipts/ (Payments)
<b>Associates Company</b>											
Patanjali Food & Herbal Park Pvt. Ltd.	-	5	10	-	-	-	575	2,078	-	-	(2,607)
Ruchi Soya Industries Limited	445	6,080	0	-	-	-	-	3,919	0	9,975	(14,049)
Ruchi Soya Industries Limited-Equity							-	-	-	45,000	
Ruchi Soya Industries Limited-Debt							-	-	-	45,000	
Ruchi Soya Industries Limited-Pref.							-	-	-	45,000	
<b>A</b>	<b>445</b>	<b>6,085</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>5,997</b>	<b>0</b>	<b>99,975</b>	<b>(16,656)</b>
<b>Subsidiary Company</b>											
Patanjali Food & Herbal Park Nagpur Pvt Ltd	-	5	-	-	-	-	-	-	-	-	(16,528)
Patanjali Food & Herbal Park Noida Pvt Ltd	-	171	-	-	-	-	-	-	-	-	(3,359)
<b>Total</b>	<b>-</b>	<b>177</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,886)</b>
<b>Key Managerial Personnel</b>											
Acharya Balkrishna	-	-	-	-	-	-	-	-	-	-	(4,935)
Ram Bharat	-	-	232	-	-	-	-	-	-	-	(3,164)
Yaj Dev Anya - CFO	-	-	-	-	-	-	-	34	-	-	(34)
Vigyan Deep Sharma - CS	-	-	-	-	-	-	-	32	-	-	(32)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66</b>	<b>-</b>	<b>-</b>	<b>(8,166)</b>
<b>Significant Influence</b>											
Aadiya Ayush Distributon LLP	7,118	-	-	-	-	-	-	306	1	-	7,388
Aastha Broadcasting Private Limited	-	-	27	-	-	-	-	-	-	-	(226)
Patanjali Renewable Energy Pvt Ltd	-	-	-	-	-	-	-	-	-	-	258
Atri Papers Pvt Ltd	-	3,312	-	-	-	-	-	1	-	-	(3,592)
Bharat Swabhimana Trust	-	-	-	-	445	-	-	-	-	-	4,284
Bharuwa Solutions Pvt Ltd	-	807	-	-	-	-	-	268	-	-	(255)
Aarogya Dairy Products Pvt Ltd	218	-	-	-	-	-	-	-	-	-	(38)
Divya Gram Udhog	-	15,274	-	-	-	-	-	0	0	-	(15,950)
Divya Packmaf Pvt. Ltd.	-	715	-	-	-	-	-	-	-	-	(5,786)
Divya Yog Mandir Trust	7,202	33,932	378	-	500	-	105	15	-	-	(8,343)



For Patanjali Ayurved Limited  
Chief Financial Officer

FY 2019-20

d) Transaction during the year

Name of Related Parties	Rs. In Lakh									
	Sale of Products/ Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Manag erial Remun eration	Services Received	Transpor tation Charges	Investme nts During the period	Net Receipts/ (Payments)
Gomti Beverages India	-	-	-	-	-	-	-	-	-	50
Herbo Ved Gram Pvt. Ltd.	-	-	-	-	-	-	-	-	-	(1)
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	-	-	-	(1,284)
Kriti Traders	989	5,991	-	-	-	-	668	-	-	(4,910)
Mohan Fabtech Pvt. Ltd	-	861	83	-	-	5	631	-	-	(1,400)
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	4,323	-	-	(2,703)
Patanjali Agro India Pvt. Ltd.	37,783	38,851	-	-	-	-0	224	-	-	3,721
Patanjali Organic Research Institute Pvt Ltd	47	-	-	-	-	-	58	-	-	(47)
Patanjali Biscuits Pvt. Ltd..	474	661	-	-	-	-	0	-	-	(271)
Patanjali Flexipack Pvt Ltd	-	-	32	-	-	-	-	-	-	(75)
Patanjali Gramodhyog Nyas	234	3,315	5	-	-	-	4	-	-	(1,759)
Patanjali Natural Biscuits Pvt. Ltd.	1,770	6,571	28	-	-	-	-0	-	-	(5,463)
Patanjali Natural Coloroma Pvt. Ltd.	42	2,272	-	-	-	-	0	-	-	(1,635)
Patanjali Paridhan Pvt. Ltd.	-	3	-	-	-	-	1	-	-	(1,022)
Patanjali Parivahan Pvt Ltd	349	-0	-	-	-	-	1,872	22,797	-	(25,003)
Patanjali Peya Private Limited	425	31	-	-	-	-	-	-	-	394
Patanjali Yogpeeth Ausdhalya	804	-	-	-	-	-	-	-	-	(12)
Patanjali Yogpeeth Trust	42	3	-	-	50	-	2	-	-	5,210
Ritambhara Foods Pvt Ltd	53	-	-	-	-	-	-	-	-	53
Sanskar Info Private Limited	-	-	-	456	-	-	-	-	-	(337)
Sobisco Food	102	-	-	-	-	-	-	-	-	334
Social Revolution Media & Research Pvt Ltd	-	-	-	-	-	-	-	-	-	(26)
Sona Biscuits Limited	10	-	-	-	-	-	-	-	-	10
Swasth Aahar Pvt. Ltd	15	8,658	-	-	-	-	0	-	-	(8,881)
SS Vitran Healthcare Pvt Ltd	-	1,689	-	-	-	-	-	-	-	(1,779)
Universal Cultivation Co	-	-	-	-	-	-	-	-	-	(17)
Vedic Broadcasting Ltd.	-	-	-	324	-	-	-	-	-	(667)
Yuganukul Krishi Pvt Ltd	-	12	-	-	-	-	0	-	-	(52)
<b>Total</b>	<b>D 57,676</b>	<b>122,962</b>	<b>553</b>	<b>780</b>	<b>995</b>	<b>-0</b>	<b>8,373</b>	<b>22,799</b>	<b>-</b>	<b>(69,834)</b>
<b>Grand Total</b>	<b>58,121</b>	<b>129,224</b>	<b>796</b>	<b>780</b>	<b>995</b>	<b>-0</b>	<b>14,436</b>	<b>22,799</b>	<b>99,975</b>	<b>(114,542)</b>

(A+B+C+D)



*[Signature]*

For Patanjali Ayurved Limited

*[Signature]*  
Chief Financial Officer

# Patanjali Ayurved Limited

## e ) Balances of Related Parties as on 31st March 2020

Name of Related Party	Amount In Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
<b><u>Subsidiary Company</u></b>					
Patanjali Food & Herbal Park Andhra Sansthan	5	309	-	-	-
Patanjali Food & Herbal Park Jammu Pvt Ltd	10	3	-	-	-
Patanjali Food & Herbal Park Nagpur Pvt Ltd	4,995	38,823	-	6	-
Patanjali Food & Herbal Park Noida Pvt Ltd	6,541	12,709	-	-	-
<b>Total</b>	<b>A</b>	<b>11,551</b>	<b>51,844</b>	<b>-</b>	<b>6</b>
<b><u>Associates Company</u></b>					
Patanjali Food & Herbal Park Pvt. Ltd.	1,135	-	-	282	-
Ruchi Soya Industries Limited	99,975	-	-	13,369	-
<b>Total</b>	<b>B</b>	<b>101,110</b>	<b>-</b>	<b>-</b>	<b>13,651</b>
<b><u>Key Managerial Personnel</u></b>					
Acharya Balkrishna	-	-	2,888	-	-
Ram Bharat	-	4,445	-	-	-
Swami Mukta Nand	-	129	-	-	5
<b>Total</b>	<b>C</b>	<b>-</b>	<b>4,574</b>	<b>2,888</b>	<b>-</b>
<b><u>Significant Influence</u></b>					
Aaditya Ayush Distributon LLP	-	-	-	-	115
Aastha Broadcasting Private Limited	-	449	-	-	-
Aarogya Flour Mill	-	65	-	133	-
Patanjali Renewable Energy Pvt Ltd	-	-	-	43	-
Aarogya Cultivation Co.	-	67	-	-	-
ATRI PAPERS PVT LTD	-	-	-	-	201
Adunik Krishi Anusandhan Co	-	17	-	-	-
Bharat Swabhiman Trust	-	-	-	-	2,371
Bharuwa Solutions Pvt Ltd	-	-	-	820	-
Aarogya Dairy Products Pvt Ltd	-	-	-	-	257
Bhoomi Enterprises	-	726	-	-	-
Chaitanya Ayurved Pvt Ltd.	-	0	-	-	225
Devam Agro Producer Co.	-	375	-	-	-
Dhoomawati Enterprises	-	1,701	-	-	-
Divya Agency	-	-	-	-	426
Divya Gram Udhyog	-	-	-	-	838
Divya Packmaf Pvt. Ltd.	-	0	-	-	2,820
DIVYA YOG MANDIR TRUST	-	-	-	22,044	-
Fit India Organic Pvt Ltd	-	833	-	-	2
Fresh Crop Co.	-	504	-	-	-
Gau Krishi Pvt. Ltd	-	335	-	-	-
Golden feast India Pvt Ltd	-	309	-	-	-
Golden Agro Research Co.	-	354	-	-	-
Gomti Beverages India	-	475	-	-	-
Green Herbs Co.	-	747	-	-	-



For Patanjali Ayurved Limited



## e ) Balances of Related Parties as on 31st March 2020

Name of Related Party	Amount In Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Herbo Gau Pvt. Ltd	-	113	-	-	2
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	1
Herbo Yog village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	550	-	2	-
Jadibuti Krishi Pvt. Ltd	-	260	-	3	-
J & S Company	-	719	-	-	-
Jaivik Krishi Co.	-	220	-	-	-
Krishi Anusandhan Co.	-	802	-	-	-
Krishna Dal Mill Pvt Ltd	-	-	-	-	5,218
Kriti Traders	-	-	-	-	5,636
Madhuban Estates Pvt Ltd	-	0	-	-	17
Mewar Cultivation Co.	-	343	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	404
Multiple Buildwell Pvt Ltd	-	292	-	-	-
Nature Herbs Co.	-	531	-	-	-
Naveen Krishi Co.	-	1,129	-	-	-
Navjeevan Krishi Co.	-	424	-	-	-
North East Herboveda Park Pvt Ltd	-	150	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Herbs Co.	-	380	-	-	-
Organic Krishi Co.	-	259	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	-	1,271
Paramparik Krishi Co.	-	1,229	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	-	21,676
PATANJALI AYURVED PVT.LTD. ( Nepal )	-	-	-	-	3,812
Patanjali Organic Research Institute Pvt Ltd	-	33	-	101	-
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	132
Patanjali Flexipack Pvt Ltd	-	293	-	-	52
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	25	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	991	-
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	692	-
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	1,573	-
Patanjali Natural Commodities Pvt Ltd	-	40	-	-	0
Patanjali Natural Etables Pvt Ltd	-	80	-	-	0
Patanjali Paridhan Pvt. Ltd.	-	2,601	-	-	845
Patanjali Parivahan Pvt.Ltd	-	-	810	1,362	-
Patanjali Peya Pvt Ltd	-	1	-	-	429
Patanjali Renewable Energy Pvt Ltd	-	-	-	-	229
PATANJALI YOGPEETH AUSDHALYA	-	-	-	-	2,015
Patanjali Yogpeeth Trust	-	-	-	510	-
Prakriti Herbs Co.	-	17	-	-	-
Rayal Properties and Developer	-	1,486	-	-	-
Ritambhara Foods Pvt Ltd	-	-	-	-	63



For Patanjali Ayurved Limited

Chief Financial Officer

**e ) Balances of Related Parties as on 31st March 2020**

Name of Related Party	Amount In Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Sanskar Info Private Limited	-	969	-	221	-
Samarpan Herbs Co.	-	439	-	-	-
Satvik Aahar Co.	-	1,125	-	-	-
Sethi & Company	-	1,293	-	-	-
Shivalick Agroherb Private Limited	-	937	-	-	-
Sobisco Food	-	-	-	-	168
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-
Sona Biscuits Limited	-	-	-	-	270
SS Vitran Healthcare Pvt Ltd	-	-	-	454	-
Swasth Aahar Pvt. Ltd	-	1,104	-	1,267	-
Swastik Jadibuti Co.	-	482	-	-	-
Swavlamban Krishi Co.	-	722	-	-	-
Universal Cultivation Co	-	432	-	-	-
Universal Herbs Co.	-	304	-	-	-
Vedic Broadcasting Ltd.	-	-	-	-	214
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-
Yuganukul Krishi Pvt Ltd	-	306	-	-	41
<b>Total</b>	<b>D</b>	<b>31,367</b>	<b>2,921</b>	<b>30,238</b>	<b>49,748</b>
<b>Total</b>	<b>A+B+C+D</b>	<b>112,661</b>	<b>87,785</b>	<b>5,809</b>	<b>43,896</b>
		<b>49,753</b>			

**f ) Closing Balances with Related Parties:**

	(Rs. In Lakh)	
	Year ended March 31, 2021	Year ended March 31, 2020
<b>Balances Payable</b>		
Subsidiary	-	6
Associate	19,469	13,651
KMP	638	2,888
Entities having Significant Influence	28,120	33,159.7
Partnership Firm	87	-
	<b>48,314.1</b>	<b>49,705.0</b>
<b>Balances Recoverable</b>		
Subsidiary	52,459.5	51,843.6
Associate	96.0	-
KMP	572.2	2,892.7
Entities having Significant Influence	50,267.3	81,115.5
	<b>103,395.0</b>	<b>135,851.7</b>



For Patanjali Ayurved Limited

Chief Financial Officer

## K Segment Reporting

Based on the management approach as defined in IND AS 108, the chief operating decision maker (CODM) or 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 :

- 1 **Home Care & Personal Care:** Oral Care, Hair Care, Personal Wash, Household care, Skin Care & Others
- 2 **Foods & Dairy Products :** Atta, Rice, Ghee, Mustard Oil, Honey , Milk, Skimmed Milk Powder, Curd, Paneer & other products
- 3 **Aayurvedic products :** Chwaynprash, Ayurvedic Juice, Syrup , Vati & Others

Rs. In Lakh

Primary Segment & Others	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>Revenue</b>		
Home & Personal Care	247,483	198,655
Foods Products	634,785	654,862
Aayurvedic products	85,009	42,052
Others	11,104	6,703
<b>Total</b>	<b>978,381</b>	<b>902,272</b>
<b>Results</b>		
Home & Personal Care	18,253	13,628
Foods & Dairy Products	32,506	35,425
Aayurvedic products	8,093	3,840
Others	128	204
<b>Sub-total</b>	<b>58,980</b>	<b>53,097</b>
Add(+) Unallocable Income	6,113	2,210
Less(-) Unallocable corporate expenses	1,175	-1,340
<b>Profit before tax for the company</b>	<b>63,918</b>	<b>56,647</b>
<b>Fixed Assets</b>		
Home & Personal Care	17,643	18,563
Foods & Dairy Products	29,207	32,961
Aayurvedic products	4,501	5,378
Unallocable Fixed Assets used by all product segments	92,424	99,403
	<b>143,775</b>	<b>156,305</b>
<b>Secondary Segment</b>		
Domestic ( Including Nepal )	967,240	900,159
Export	11,141	2,113
<b>Total</b>	<b>978,381</b>	<b>902,272</b>

For Patanjali Ayurved Limited  
  
Chief Financial Officer





- L** In the opinion of Board of Directors, 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 to make them comparable with the current year figures.

As per our attached 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

Ram Bharat  
Director  
DIN - 01651754

Date : 09.06.2021  
Place : Mumbai  
UDIN: 21017607AAAAAD2880

Y.D.Arya  
CFO

Vineet Pant  
Company Secretary

# B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

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

## INDEPENDENT AUDITOR'S REPORT

### 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 subsidiary, (the Holding and its subsidiary together referred to as the "Group") and its associates which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2021, 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 subsidiary and its associates, the aforesaid consolidated financial statements, subject to note no 19.1(b) regarding Micro, Small and Medium Enterprises Development Act, 2006, 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 31<sup>st</sup> March, 2021, 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 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 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.

Key audit matter	How the key audit matter was addressed in our Audit
<p><b>Revenue Recognition</b></p> <p>As disclosed in the consolidated financial statements, revenue is measured net of any trade discounts and volume rebates.</p> <p>Material estimation by the Company is involved in recognition and measurement of rebates and discounts. This includes establishing an accrual at year end, particularly in arrangements with varying terms which are based on annual contracts or shorter-term arrangements. In addition, the value and timing of promotions for products varies from period to period, and the activity can span beyond the year end.</p> <p>There is a risk of revenue being overstated due to fraud, including through manipulation of rebates and discounts, resulting from pressure the Company may feel to achieve performance targets at the reporting period end.</p> <p>We identified the evaluation of accrual for rebates and discounts as a key audit matter.</p>	<p><b>Our audit procedures included and were not limited to the following:</b></p> <ul style="list-style-type: none"> <li>• 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 and rebate and discount accruals;</li> <li>• Inspecting on a sample basis, key customer contracts. 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;</li> <li>• 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;</li> <li>• Understanding the process followed by the Company to determine the amount of accrual of rebates and discounts. Testing samples of rebate accruals and comparing to underlying documentation;</li> <li>• Testing actualisation of estimated accruals on a sample basis;</li> <li>• Examining historical rebate accrual together with our understanding of current year developments to form an expectation of the rebate accrual at period end. We compared this expectation against the actual rebate accrual, completing further inquiries;</li> <li>• Critically assessing manual journal entries posted to revenue, on a sample basis, to identify unusual items;</li> <li>• Checking completeness and accuracy of the data used by the Company for accrual of rebates and discounts.</li> </ul>





<p><b>Litigation matters</b></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 2021, the amounts involved are significant. 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 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 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>	<p><b>Our audit procedures included and were not limited to the following:</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Discussion with the management on the development in these litigations during the year ended 31st March, 2021.</li> <li>• 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.</li> <li>• Review of the disclosures made by the Company in the financial statements in this regard.</li> </ul>
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### Information Other than the Financial Statements and Auditors' 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 subsidiary audited by the other auditor, to the extent it relates to this entity 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 subsidiary, is traced from their financial statement audited by the other auditor.

When we read the reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditors' responsibilities Relating to Other Information'.





## 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 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 Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management 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 are also responsible for overseeing the financial reporting process of the Group.

## 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 scepticism 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 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.

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 auditors' 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 subsidiary whose financial statements reflect total assets of Rs. 64,298 lakh as at 31st March, 2021, total revenues Nil and net cash inflow amounting to 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 26,457 lakh for the year ended 31st March, 2021 (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 subsidiary 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 subsidiary 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 report of the other auditor on the separate financial statement of its subsidiary entity referred to in the Other Matters section above we report, that:
  - a) We / the other auditors whose report we have relied upon, 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 consolidation of the 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, 2021 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, 2021 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's companies and associate companies 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, 2021 has been paid / provided by the Group's companies and associate companies 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 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.

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

Chartered Accountants

ICAI FRN: 114317W

**(B.M.Chaturvedi)**

Partner

ICAI MN. 017607



Place : Mumbai

Date : 23/08/2021

UDIN : 21017607AAAAA J3323



**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 Group as at and for the year ended 31<sup>st</sup> March 2021, we have audited the internal financial controls over financial reporting 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 control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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 over financial reporting 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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting 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 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 subsidiary 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 system over financial reporting with reference to these consolidated financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting**

A Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of





financial statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial control over financial reporting 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 company 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 financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the criteria for internal financial control over financial reporting 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 over financial reporting in so far as it relates to the subsidiary company, 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



Place : Mumbai

Date : 23/08/2021

UDIN : 21017607AAAAAJ3323

**PATANJALI AYURVED LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021**

		As at 31st March 2021	( Rs. In Lakh ) As at 31st March 2020
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant & equipment	2	144,249	148,315
Capital work in progress	2	46,750	54,704
Intangible assets	2	1,111	1,352
Intangible Assets Under Development	2	260	371
Right to use assets	2A	4,948	5,451
Financial Assets			
Investments	3	132,395	99,321
Loans	4	34,637	45,518
Other financial assets	5	4,787	1,071
Other non Current assets	6	15,676	10,537
		<b>384,813</b>	<b>366,641</b>
<b>Current assets</b>			
Inventories	7	218,282	181,035
Financial Assets			
Investments	3A	187,690	50,193
Trade Receivables	8	178,569	280,092
Cash and Cash Equivalents	9	5,844	5,943
Other financial assets	10	48,560	41,036
Other Current assets	11	54,231	41,031
		<b>693,176</b>	<b>599,330</b>
<b>Total Assets</b>		<b>1,077,989</b>	<b>965,971</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share Capital	12	4,132	4,132
Other Equity	13	565,319	368,924
Non controlling Interest		10	11
<b>Total Equity</b>		<b>569,461</b>	<b>373,067</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	14	53,995	76,048
Other Financial Liabilities	15	16,263	42,805
Deferred Tax Liabilities (Net)	17	24,570	9,220
		<b>94,828</b>	<b>128,073</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	18	195,818	210,595
Trade payables	19	165,711	214,092
Other Financial Liabilities	20	35,793	22,298
Other Current liabilities	21	15,697	17,465
Provisions	22	680	382
		<b>413,699</b>	<b>464,831</b>
<b>Total Equity and Liabilities</b>		<b>1,077,989</b>	<b>965,971</b>

**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

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



Date : 23/08/2021  
Place : Mumbai  
UDIN 21017607AAAAJ3323

**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





# PATANJALI AYURVED LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

		( Rs. In Lakh )	
	Note No.	Year ended 31st March 2021	Year ended 31st March 2020
<b>Income</b>			
Revenue from operations			
- Sales			
- Other operating revenue	23.1	978,381	902,272
Other Income	23.2	2,693	4,405
<b>Total Income</b>		<b>6,113</b>	<b>2,210</b>
		<b>987,187</b>	<b>908,886</b>
<b>Expenses</b>			
Cost of materials consumed	24		
Purchases of stock-in-trade	25	413,754	369,237
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	358,452	350,747
Employee benefits expenses	27	(20,010)	-30,336
Finance Costs	28	25,643	27,290
Depreciation and amortisation expenses	2	29,014	24,084
Other expenses	29	17,263	19,753
		99,153	91,464
<b>Total Expenses</b>		<b>923,270</b>	<b>852,240</b>
<b>Profit Before Tax</b>		<b>63,917</b>	<b>56,647</b>
<b>Tax Expenses:</b>			
Current Tax			
Deferred Tax		16,711	14,851
Prior Year Tax ( Excess Provision written back)	16	(665)	-592
		(584)	-84
<b>Profit After Tax</b>		<b>48,455</b>	<b>42,472</b>
<b>Share of Profit/(loss) in Associates</b>		<b>26,048</b>	<b>-655</b>
<b>Profit for the year</b>		<b>74,503</b>	<b>41,817</b>
<b>Other Comprehensive Income</b>			
Items that will subsequently be classified to P&L		121,481	42,538
Items that will not be classified to P&L (Share in Associates)		411	21
<b>Total Comprehensive Income for the Year</b>		<b>196,395</b>	<b>84,376</b>
<b>Earning Per Equity Share:</b>			
Basic & Diluted ( In Rs. )	30 H	180.30	101.20

## Significant Accounting Policies

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

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



Date : 23/08/2021  
Place : Mumbai  
UDIN 21017607AAAAJ3323

**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





# PATANJALI AYURVED LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

		Year ended 31st March 2021	( Rs. In Lakh ) Year ended 31st March 2020
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES -</b>			
Net Profit Before Tax		63,917	56,647
<b>Adjustments for :</b>			
Depreciation & Amortisation on Fixed Assets		17,263	19,753
Finance Cost		29,014	24,022
Effect of Exchange Rate Change		(126)	(51)
Profit on sale of Fixed Assets/ Investment		380	(55)
Interest Received		5,163	(514)
Debtor's written off		9	1,989
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>	<b>1</b>	<b>115,620</b>	<b>101,791</b>
Movement in Inventories		(37,247)	(40,053)
Movement in Trade Receivables		101,641	(18,151)
Movement in Other Financial Assets		(9,357)	(997)
Movement in other assets		(13,201)	12,785
Movement in Trade Payables		(48,381)	8,945
Movement in Other Financial Liability		12,025	(2,592)
	<b>2</b>	<b>5,480</b>	<b>(40,062)</b>
<b>Cash Generated from Operations</b>	<b>1+2</b>	<b>121,100</b>	<b>61,729</b>
Less : Tax Paid		(15,500)	(10,621)
<b>Net Cash Flow from Operating Activities</b>	<b>A</b>	<b>105,600</b>	<b>51,108</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES -</b>			
Investment in Equity Shares		-	(9,970)
Investment in Preference shares & Debentures		-	(90,000)
Investment in Subsidiary & firm		(6,615)	-
Sale/(Purchase) of Fixed Assets		(4,766)	(8,764)
Movement in Loans and Advances		5,114	(3,070)
Interest Received		(5,163)	514
Movement in long term Bank Deposit		(1,882)	-
<b>Net Cash Flow Used in Investing Activities</b>	<b>B</b>	<b>(13,313)</b>	<b>(111,290)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Term loan raised during the year		17,800	35,435
Repayment of Long Term Borrowings		(21,327)	(36,272)
Commercial paper raised/ repaid		(35,000)	35,000
Loan taken / (re-paid) from others		(18,527)	21,064
Repayment of unsecured loan from banks		-	(29,508)
Amount raised through NCD		25,000	-
Movement in Short Term Borrowings		(4,777)	30,249
Movement in other non-current financial Liabilities		(26,542)	29,535
Finance Cost		(29,014)	(24,022)
<b>Net Cash Flow generated from Financing Activities</b>	<b>C</b>	<b>(92,386)</b>	<b>61,480</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A + B + C)</b>	<b>(99)</b>	<b>1,298</b>
<b>Opening Balance of Cash and Cash Equivalents</b>		<b>5,943</b>	<b>4,645</b>
<b>Closing Balance of Cash &amp; Cash Equivalents (Refer note no. 9)</b>		<b>5,844</b>	<b>5,943</b>

Negative figures ( - ) represents cash outflow

As per our report of even date

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

B.M.Chaturvedi  
Partner  
ICAI M.N. 17607



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 : 23/08/2021

Place : Mumbai

UDIN: 21017607AAAAAJ3323

# PATANJALI AYURVED LIMITED

## Consolidated Statement of Change in Equity as at 31st March, 2021

### A. Equity share capital

(Rs. In Lakh)

Balance at the beginning of the reporting period i.e. 1st April, 2019	4,132
Change in Equity Share Capital during the year 2019-20	-
Balance at the end of the reporting period i.e. 31st March, 2020	4,132
Change in Equity Share Capital during the year 2020-21	-
Balance at the end of the reporting period i.e. 31st March, 2021	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 2019	419	3,432	-	280,697	284,548
<b>Addition during the year</b>					
Profit during the year	-	-	-	41,817	41,817
Faire Value of Investments classified to P&L A/c (Refer note no. 1 (B), 3A & 30 C)	-	-	42,559	-	42,559
As at 31st March 2020	419	3,432	42,559	322,514	368,924
<b>Addition during the year</b>					
Profit during the year	-	-	-	74,503	74,503
Faire Value of Investments classified to P&L A/c (Refer note no. 1 (B), 3A & 30 C)	-	-	121,892	-	121,892
As at 31st March 2021	419	3,432	164,451	397,017	565,319

As per our report of even date

For B.M. Chaturvedi & Co.

Chartered Accountants

ICAI FRN: 114317W

B.M. Chaturvedi

Partner

ICAI M. N. 17607



For and on behalf of the Board :

Acharya Balkrishna

Managing Director

DIN - 01778007

Ram Bharat

Director

DIN - 01778508

Y.D.Arya

Chief Financial Officer

Vineet Pant

Company Secretary

Date : 23/08/2021

Place : Mumbai

UDIN: 21017607AAAAAJ3323





## PATANJALI AYURVED LIMITED

### Notes forming part of the consolidated financial statements for the year ended 31st March 2021

#### 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 2021. Principal activities of the group and its associates consist of FMCG business comprising primarily of Ayurvedic products, 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. Further details about the business operations of the group are provided in Note no 30K-segment operations.

#### 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 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 accounting standard is initially adopted or a revision to an existing accounting standard 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 Group's normal operating cycle and other criteria as set out in the Division II of 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.

Group's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to Lakh, except wherever otherwise indicated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.

##### 1 (A) Principles of Consolidation

- (a) 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.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets are eliminated in full.
- (c) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- (d) The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in each subsidiary.
- (e) 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 subsidiary.





- f) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet.
- g) 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.
- h) 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.
- i) 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.
- j) 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, 2021.

#### 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 as on 31-03-2021
Patanjali Food & Herbal Park Nagpur Pvt Ltd	India	99.90%
Patanjali Food & Herbal Park Noida Pvt Ltd	India	99.92%
Patanjali Food & Herbal Park Jammu Pvt Ltd	India	99.99%

#### 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 Incorporation	% of Holding as on 31-03-2021
*Ruchi Soya Industries Limited	India	38.28%
Patanjali Food & Herbal Park Pvt. Ltd	India	49.07%
Patanjali Food & Herbal Park Andhra Sansthan	India	49.00%

\*Out of 48.17% stake in Ruchi Soya Industries Limited, holding company has accounted partly share i.e. 9.89% 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 group to make estimates and assumptions that affect the reported amounts of revenue and expenses during the year, the reported balances of assets and liabilities and the disclosures relating to contingent assets and liabilities as at the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful life of property, plant and equipment & intangible assets, allowance for expected credit loss, future obligations in respect of retirement benefit plans, fair value measurement & recognition of Deferred Tax Assets and Liabilities etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known and if material, their effects are disclosed in the notes to the financial statements.





### Estimation of uncertainties relating to COVID-19

The group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Financial assets, receivables, inventory, advances, property, plant and equipment intangibles, investment in subsidiaries and associates and liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the group, as at the date of approval of these financial statements has used internal and external sources of information such as our current contract terms, financial strength of partners including distributors and super distributors, future volume estimates from the business etc. The group has reviewed internal assessment and assumptions used and based on current estimates group expect the carrying amount of these assets will be recovered and liabilities will be paid as and when due or demanded by parties.

### 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.

### 4 Finance 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) Tangible Assets

Tangible assets 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.

Expenses incurred relating to project during the project development stage prior to its commissioning, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Property, plant and equipment which are not ready for intended commercially feasible use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". 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".

Gains or losses arising from disposal of a Property, Plant & Equipment are measured as difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the asset is disposed off.

#### b) 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.





## 6 Depreciation/Amortization:

### a) Tangible Assets

Depreciation on fixed assets has been provided on written down value except in case of leasehold land on which depreciation is amortized over the period of lease term and assets related to new segment of packaging material manufacturing plant which is depreciated using straight line method. Depreciation for assets purchased/ sold during the period is proportionately charged. Depreciation is provided based on useful life of assets as assessed by management or as prescribed in Schedule II to Companies Act, 2013.

### b) Intangible Assets

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

## 7 Financial Instruments

### I Financial Assets

#### a) Initial Recognition and Measurement

The group recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

#### b) Subsequent Measurement

##### i) Financial assets carried at amortized cost

A financial assets 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

In accordance with IND AS 109, the Group uses ' Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

The Group applies simplified approach for debt instrument and trade receivables. Simplified approach recognizes impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

For other assets, the Group uses 12 month expected credit loss (ECL) to provide for impairment loss where there is no significant increase in significant risk. If there is significant increase in credit risk full lifetime ECL is used.





## II Financial Liabilities

### a) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance 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 amounts approximate fair value due to the short maturity of these instruments.

## III Derecognition of Financial Instruments

Financial assets is derecognised on expiry of the contractual rights to the cash flows from financial assets expires or transfer of the financial asset and the transfer qualifies for derecognition under IND AS 109. A financial liability ( or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired or completes its life.

## 8 Investments

### i) Investment in Associates

Valuation of investments in associates have been measured at cost. Part of investment in listed associates Group ,which has to be offloaded as per SEBI regulation and resolution plan, have been accounted at fair value and shown under "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.

On derecognition of investment in associates classified under "other comprehensive income", gain in investments till derecognition are transferred to Profit and Loss.

### ii) Other Equity Instruments

All other equity investments, if any are required under IND AS-109 to be measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'.

## 9 Revenue Recognition

- i) 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.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have right to return goods when authorised by the Group or under its policies.

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





- ii) Interest income is recognized using the effective interest rate (EIR) method.
- iii) Dividend income on investments is recognised when the right to receive dividend is established.
- iv) 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, ESIC and Pension Fund 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 Group has set up a trust " Patanjali Ayurved Limited Employees Group Gratuity Trust" formed exclusively for gratuity payment to the employees and the Group 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 Group 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.

## 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.

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. Provisions (excluding retirement benefits) are discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet Date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### 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.

### 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. During the year Group has opted for the new corporate tax system of 22% tax rate by forgoing certain exemptions as mention in 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 Group 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) The Group is entitled to 'Scheme of budgetary support' under Goods and Service Tax Regime in respect of eligible manufacturing units located in specified regions and 'Scheme of Dairy Subsidy' under 'Saskiya Anudan Yojana' approved by Maharashtra Government. Such grants are measured at amount receivable from the government and are recognised as other operating revenue when there is reasonable certainty that the Group will comply with all necessary conditions attached to the schemes to receive eligible grants..
- b) The Group is entitled to North East Industrial Development Scheme (NEIDS), 2017 which includes specified area based investment grants. Such grants are recognised on receipt basis.

## 20 Recent accounting developments

Ministry of Corporate Affairs ("MCA") has not notified any new standards or amendments to the existing standards, which would have been applicable from 1st April, 2021.

MCA issued notifications dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Group for the financial year starting 1st April, 2021.





**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 2020	Additions/ Adjustments	(Deductions)/ Adjustments	As at 31st March 2021	As at 1st April 2020	Additions/ Adjustments	(Deductions)/ Adjustments	As at 31st March 2021	As at 31st March 2021	As at 31st March, 2020
<b>TANGIBLE ASSETS</b>										
Land : Freehold	10,206	2,882	(250)	12,838	-	0	0	-	12,838	10,206
Leasehold	26,545	0	0	26,545	648	263	0	912	25,633	25,897
Buildings	68,716	5,853	0	74,570	17,751	4,998	0	22,749	51,821	50,966
Plant & Equipment	107,924	971	(1,737)	107,158	51,624	9,695	(885)	60,434	46,724	56,300
Electrical Equipments	4,329	3,782	(10)	8,101	2,380	706	48	3,134	4,967	1,949
Laboratory Equipments	1,710	4	(77)	1,637	947	196	(43)	1,099	538	764
Office Equipments	472	4	(3)	473	384	40	(3)	421	52	88
Books	7	0	0	7	5	0	0	5	1	2
Furniture & Fixtures	1,732	254	(3)	1,983	1,112	182	(1)	1,292	690	620
Computers	2,667	16	(7)	2,676	2,366	157	(7)	2,516	160	301
Vehicles	3,767	81	(380)	3,468	2,544	390	(290)	2,644	824	1,223
<b>TOTAL A</b>	<b>228,075</b>	<b>13,848</b>	<b>(2,467)</b>	<b>239,455</b>	<b>79,760</b>	<b>16,627</b>	<b>(1,181)</b>	<b>95,207</b>	<b>144,249</b>	<b>148,315</b>
<b>B ) INTANGIBLE ASSETS</b>										
Software	2,069	152	0	2,220	717	392	0	1,109	1,111	1,352
<b>TOTAL B</b>	<b>2,069</b>	<b>152</b>	<b>-</b>	<b>2,220</b>	<b>717</b>	<b>392</b>	<b>-</b>	<b>1,109</b>	<b>1,111</b>	<b>1,352</b>
<b>SUB Total A + B</b>	<b>230,144</b>	<b>13,999</b>	<b>(2,467)</b>	<b>241,676</b>	<b>80,477</b>	<b>17,019</b>	<b>(1,181)</b>	<b>96,316</b>	<b>145,360</b>	<b>149,667</b>
Previous Year	220,047	11,379	(1,282)	230,144	61,496	19,518	(538)	80,477	149,667	
<b>C ) CAPITAL WORK-IN-PROGRESS</b>										
Previous Year	54,704	2,444	(10,398)	46,750	-	0	0	-	46,750	54,704
	62,333	1,736	(9,365)	54,704	-	0	0	-	54,704	
<b>D) INTANGIBLE ASSETS UNDER DEVELOPMENT</b>										
Previous Year	371	39	(150)	260	-	0	0	-	260	371
	221	150	0	371	-	0	0	-	371	-

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

2.2 Current year depreciation includes Rs. 47 Lakh ( P Y Rs 95 Lakh) capitalised on capital work in progress .

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





**NOTE-2A Leased Assets As per IND AS 116**

(Rs. In Lakhs)

	Gross Block			Depreciation/Amortisation				Net block	
	As at 1st April, 2020	Additions	Deductions/ Adjustments	As at 31st March 2021	As at 1st April, 2020	Additions	Deductions/ Adjustments	As at 31st March 2021	As at 31st March, 2020
Building	2,322	49	(40)	2,331	167	179	(3)	1,987	2,154
Land	1,665	-	(27)	1,638	130	128	(2)	1,382	1,535
Plant & Equipment	1,918	-	(32)	1,886	156	153	(2)	1,579	1,762
<b>Total</b>	<b>5,905</b>	<b>49</b>	<b>(98)</b>	<b>5,856</b>	<b>454</b>	<b>461</b>	<b>(7)</b>	<b>4,948</b>	<b>5,451</b>
Previous Year	5,785	119	-	5,905	-	454	-	5,451	-

**2A I** The Company's leases mainly comprise of land and buildings and Plant and equipment. The Company leases land and buildings for manufacturing and warehouse facilities. The Company has hired equipment on long term leases.



			(Rs. In Lakh)
			As at
			31st March 2021
			As at
			31st March 2020
<b>Note 3 INVESTMENTS</b>			
<b>Investment in Associates</b>			
	<b>No of Shares</b>		
<b>Gross</b>	14,25,00,000	Ruchi Soya Industries Limited ( Listed ) ( Face value of Rs. 2 / each )	35,874
			9,442
<b>Less</b>	2,92,50,000	Less : Equity shares short Term shown meant for sale ( Trading ) In term of SEBI Requirement ( refer Note. 3A)	2,047
			2,047
<b>Net</b>	11,32,50,000	Ruchi Soya Industries Limited ( Listed ) ( Face value of Rs. 2 / each )	33,826
			7,395
	1,12,54,750	Patanjali Food and Herbal Park Pvt Ltd (Unlisted) ( Face value of Rs. 10 / each )	1,950
			1,921
	49,000	Patanjali Food & Herbal Park Andhra Sansthan	4
			5
			<b>35,780</b>
			<b>9,321</b>
<b>Investment in Preference Shares</b>			
	450,00,000	0.0001% Cumulative Redeemable Non- Convertible Preference shares of Ruchi Soya Industries Limited ( Face value of Rs. 100 / each )	45,000
			45,000
<b>Investment in Debt Instrument</b>			
	4,500	9% Unsecured Redeemable Non-Convertible Debentures of Ruchi Soya Industries Limited ( Face value of Rs. 10,00,000 / each )	45,000
			45,000
<b>Investment in Partnership Firm</b>			
	Krishna Multifacility Enterprises		5,674
	Aarogya Floor Mills		940
			6,615
			-
			-
<b>Total</b>			<b>132,395</b>
			<b>99,321</b>





	As at 31st March 2021	( Rs. In Lakh ) As at 31st March 2020
<b>Note 3 A INVESTMENTS - ( Current )</b>		
<b>Investment measured at fair value through Other comprehensive Income</b>		
<b>Investment in Equity Instruments</b>		
2,92,50,000 Ruchi Soya Industries Limited ( Listed ) ( Face value of Rs. 2 / each ) ( Refer note 3 )	187,690	50,193
	<b>187,690</b>	<b>50,193</b>

The new promoters of Ruchi Soya Industries Limited ( including holding company ) are required to bring down their holding to below 75% in 36 months of the allotment. Accordingly 10% of group holdings equivalent to 2,92,50,000 equity shares of Ruchi Soya Industries Limited are measured at fair value Rs.641.68 per share ( Rs.171.6 per share ) as per Ind AS 109 read with Ind AS 113 for compulsory dilution of shareholdings by the company for the time being to meet SEBI regulation and approved resolution plan. As per share pledge agreement, all shares of Ruchi Soya Industries Limited has been pledged with SBI Cap trustee on behalf of consortium lenders as additional security for satisfaction of loan facilities granted to Ruchi Soya Industries Limited. Prior approval of security trustee will be required before any dilution of stake.

#### 4 LOANS

(Unsecured Considered good unless otherwise stated)

Loans & advances to related parties #	28,048	35,940
Loans & advances to others	6,590	9,579
<b>Total</b>	<b>34,637</b>	<b>45,518</b>

# The Company has granted interest free unsecured loan to certain parties covered 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.

#### 5 OTHER FINANCIAL ASSETS

Deposits with Bank (more than 12 months) ( Read with Note No. 9.1 )	2,147	265
Security Deposit with Related parties	1,839	-
Security Deposit with others	800	806
<b>Total</b>	<b>4,787</b>	<b>1,071</b>



	As at 31st March 2021	( Rs. In Lakh ) As at 31st March 2020
<b>6 OTHER NON-CURRENT ASSETS</b>		
Advance against land	14,558	8,959
Capital Advance	695	950
Prepaid Financial charges	422	628
<b>Total</b>	<b>15,676</b>	<b>10,537</b>
<b>7 INVENTORIES</b>		
Raw Material	71,091	53,370
Work in progress	34,026	25,839
Finished Goods ( include Material in transit )	98,503	86,681
Sandal Wood Stock ( Qty. 74.845 MT )*	2,314	2,314
Others	12,347	12,830
<b>Total</b>	<b>218,282</b>	<b>181,035</b>
* Commissioner of central tax and customs ( Appeal ) has passed order in favour of Company vide order dated 23th Oct 2020 and subsequently commissioner of customs (preventive) on the basis of passed order by the commissioner appeals has allowed to export 51.626 MT sandalwood. Hence sandalwood stock as at year end as shown above are free for sale.		
<b>8 TRADE RECEIVABLES</b>		
Unsecured, Considered Good	178,569	280,092
Trade receivable		
<b>Total</b>	<b>178,569</b>	<b>280,092</b>





	As at 31st March 2021	(Rs. In Lakh) As at 31st March 2020
<b>9 CASH AND CASH EQUIVALENTS</b>		
Cash on hand		
Balances with Banks in Current Accounts	154	147
<b>Total Cash and Cash Equivalents</b>	<b>3,382</b>	<b>3,505</b>
	<b>3,536</b>	<b>3,652</b>
<b>Other Bank Balances</b>		
Deposits under lien or having balance maturity of less than 12 months		
Deposits under lien or having balance maturity of more than 12 months	2,308	2,291
	2,147	265
<b>Total Other Bank Balances</b>	<b>4,456</b>	<b>2,556</b>
<b>Total Cash and Bank Balances</b>	<b>7,992</b>	<b>6,208</b>
Less : Amounts disclosed under non-current assets (Read with Note No. 5)	2,147	265
<b>Total Net Cash and Bank Balances</b>	<b>5,844</b>	<b>5,943</b>

9.1 Fixed deposits (Including interest) consisting short term Fixed Deposits and long term Fixed Deposits of Rs. 3240 lakh ( P. Y. 2,039 Lakh ) has been kept as collateral securities with various government agencies and others.

**10 OTHER FINANCIAL ASSETS**

Loans and advances to vendor	38,514	38,238
Accumulated Interest / Dividend receivable on Investment	4,785	1,165
Loans and advances to Related party	3,551	84
Security Deposit - Current	1,350	1,220
Loans and advances to employees	163	128
Others	197	201
<b>Total</b>	<b>48,560</b>	<b>41,036</b>

**11 OTHER CURRENT ASSETS**

<u>Balances with Revenue Authorities</u>		
Income Tax ( Net of Provision)	25,304	4,944
Indirect Taxes ( GST & Other Taxes )	8,387	17,725
	33,691	22,669
Government grants receivable	7,528	7,774
Capital Advances	12,699	9,936
Prepaid Expenses	313	652
<b>Total</b>	<b>54,231</b>	<b>41,031</b>



## 12 EQUITY

**Authorised**  
Equity shares of Rs. 10 each

As at 31st March 2021		(Rs. In Lakh) As at 31st March 2020	
Number of shares	Amount	Number of shares	Amount
50,000,000	5,000	50,000,000	5,000

**Issued, Subscribed and fully paid up**  
Equity shares of Rs. 10 each

41,322,108	4,132	41,322,108	4,132
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### 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 41,322,108 4,132 41,322,108 4,132

Add : Issued during the year - - - -

**Shares outstanding at the end of the year** 41,322,108 4,132 41,322,108 4,132

#### Details of shares held by each shareholder :

Class of shares / Name of shareholder	As at 31st March 2021		As at 31st March 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares</b>				
Acharya Balkrishna	40,719,912	98.54%	40,719,912	98.54%
Swami Muktanand	1,000	0.00%	1,000	0.00%
Gangotri Ayurveda Limited	237,741	0.58%	237,741	0.58%
Kankhal Ayurveda Private Limited	84,032	0.20%	84,032	0.20%
Chaitanya Ayurveda Limited	39,854	0.10%	39,854	0.10%
Dynamic Buildcon Private Limited	183,870	0.44%	183,870	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%
<b>Total</b>	<b>41,322,108</b>	<b>100%</b>	<b>41,322,108</b>	<b>100%</b>

**12.1** 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.

**12.2** Acharya Balkrishnaji has withdrawn his proposal to donate 200,47,212 numbers of equity shares of Rs. 10 each fully paid up of the Company to Yogakshem Sansthan a charitable Institute due to denial of approval by some of the bankers to transfer the company's share by promoters.

**12.3** 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.





13	OTHER EQUITY	As at	( Rs. In Lakh )
		31st March 2021	As at 31st March, 2020
	<b>Securities Premium Account</b>		
		419	419
	<b>General Reserve</b>		
		3,432	3,432
	<b>Retained Earnings</b>		
	Opening Balance	322,514	280,697
	Add: Profit for the year	74,503	41,817
	<b>Total Retained earnings</b>	<b>397,017</b>	<b>322,514</b>
	<b>Other Comprehensive Income ( OCI )</b>		
	Opening Balance	42,559	-
	Add: Fair value surplus of Equity Investment through OCI ( Net of Deferred tax ) ( refer note 3 & 3A )	121,892	42,559
	<b>Total Other Comprehensive Income</b>	<b>164,451</b>	<b>42,559</b>
	<b>Total</b>	<b>565,319</b>	<b>368,924</b>
14	<b>LONG TERM BORROWINGS</b>		
	<b>Secured</b>		
	Term Loan	53,206	66,875
	Vehicle Loan	9	119
	Non-Convertible Debenture	25,000	-
		<b>78,215</b>	<b>66,994</b>
	Less : Current maturity	-27,320	-14,725
		<b>50,895</b>	<b>52,269</b>
	<b>Unsecured</b>		
	Loans from related party	2,642	5,502
	Loans from Others	5,498	21,164
	Less : Current maturity	-5,040	-2,888
		<b>3,100</b>	<b>23,779</b>
	<b>Total</b>	<b>53,995</b>	<b>76,048</b>

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

- Rs.12,571 lakh (PY Rs.31,298 Lakh) outstanding loan raised for Tezpur Plant under consortium in earlier year from 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 Center, Sonitpur, Assam.
- Rs. 1,656 Lakh (PY Rs 2,392 Lakh) outstanding loan raised in earlier year 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.



- c) Rs.9 lakh (PY Rs 119 Lakh ) are secured by way of charge on purchase of vehicle held in name of the company.
- d) Rs.15,100 lakh (PY Rs 10,000 lakh) loan 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) Rs.16,435 Lakh ( PY Rs 23,185 lakh) loan 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 during the year are secured by second way of charge over all the fixed assets and immovable property of Tezpur unit located at Industrial Growth Center, Sonitpur, Assam.
- g) Rs. 7,445 Lakh outstanding 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
- h) 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

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

( Rs. In Lakh )

Bank Name	Rate of Interest	Maturity Period				Grand Total
		Current	Non Current			
		2021-22	2022-23	2023-24	Total	
<b>Term Loan</b>						
NABARD	7.55%	736	736	184	920	1,656
BOB	8.90%	5,250	6,750	4,435	11,185	16,435
SBI	10.00%	6,204	6,204	2,692	8,896	15,100
FEDERAL	10.33%	3,011	-	-	-	3,011
AXIS	10.55%	3,000	3,000	750	3,750	6,750
HDFC	11.15%	2,810	-	-	-	2,810
PNB	8.00%	4,000	731	-	731	4,731
BOM	9.35%	567	-	-	-	567
BOI	9.20%	600	100	-	100	700
CANARA	8.65%	1,133	314	-	314	1,447
<u>NCD</u>	10.10%	-	-	25,000	25,000	25,000
<u>Vehicle Loan</u>	10.55%	9	-	-	-	9
Total		27,320	17,835	33,061	50,896	78,215

Current maturity of secured loan includes vehicle loan of Rs. 9 lakh (Rs. 119 lakh) & long term loan of Rs. 27,311 Lakh (Rs.14,606 lakh)





(Rs. In Lakh)

	As at 31st March 2021	As at 31st March, 2020
<b>15 OTHER FINANCIAL LIABILITIES</b>		
Advance from others		
Security Deposit	1,494	10,078
Finance Lease liabilities (refer note 2A)	9,267	26,990
	5,502	5,737
<b>Total</b>	<b>16,263</b>	<b>42,805</b>

**16 TAXATION**

**16.1 Income Tax recognised in Statement of Profit and Loss**

Current Tax	16,711	14,851
Deferred Tax - P&L	(665)	(592)
Deferred Tax - OCI	16,016	5,608
<b>Total Income Tax Expenses recognised in the current year</b>	<b>32,062</b>	<b>19,867</b>

**17 Deferred Tax Liability (Net)**

The movement on the deferred tax account is as follows:

<b>At the start of the year</b>	9,220	4,205
Charge/(credit) to Statement of Profit & Loss (Note 16.1)	(665)	(592)
Charge/(credit) to Other Comprehensive Income (Note 16.1)	16,016	5,607
<b>At the end of the year</b>	<b>24,570</b>	<b>9,220</b>

(Rs. In Lakh)

**18 BORROWINGS - CURRENT**

**Secured Loan from Bank**

Cash credit	72,145	63,552
WCDL	83,675	87,109
Others	19,998	19,991
	175,818	170,652

**Unsecured Loan**

From Bank	20,000	4,943
Commercial Papers	-	35,000
	20,000	39,943
<b>Total</b>	<b>195,818</b>	<b>210,595</b>

- 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.



	As at 31st March 2021	(Rs. In Lakh) As at 31st March, 2020
<b>19 TRADE PAYABLE</b>		
Micro, Small and Medium Enterprises (MSME)		
Others	11,314	19,094
<b>Total</b>	<b>154,396</b>	<b>194,998</b>
	<b>165,711</b>	<b>214,092</b>

**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, 2021 is Rs 11,314 Lakh (Previous year Rs 19,094 Lakh). The unpaid amount outstanding for more than 45 days as of 31st March, 2021 is Rs. 38,97 Lakh (Previous year amount Rs 104,39 Lakh)
- b) During the year, company has neither provided for nor made any interest payment to micro, small and medium enterprises.

**19.2** Vendor finance received from Receivable Exchange of India Limited of Rs. 14,877 lakhs & Aditya Birla Finance of Rs. 22 Lakhs by way of direct payment to companies MSME vendor is shown along with trade payable as on 31st March 2021.

**19.3** As the company has more than 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.

	As at 31st March 2021	(Rs. In Lakh) As at 31st March, 2020
<b>20 OTHER FINANCIAL LIABILITY</b>		
Current maturity of long term secured borrowing	27,320	14,725
Current maturity of long term unsecured borrowing	5,040	2,888
Interest on Borrowings Payables	736	997
Retention money payable	426	735
Salary payable	1,656	1,542
Others	615	1,411
<b>Total</b>	<b>35,793</b>	<b>22,298</b>
<b>21 OTHER CURRENT LIABILITY</b>		
Advance from customers	15,098	16,858
Statutory Liabilities	599	607
(including provident fund, tax deducted at source and others)		
<b>Total</b>	<b>15,697</b>	<b>17,465</b>
<b>22 Provisions</b>		
Provisions for Employee Benefits (include Gratuity & bonus)	680	382
<b>Total</b>	<b>680</b>	<b>382</b>





	Year Ended 31st March, 2021	(Rs. In Lakh) Year Ended 31st March, 2020
<b>23.1 Other Operating Revenue</b>		
Income from services rendered	1,743	138
Others (Including GST & Excise Refund)*	951	4,267
* Includes GST refund of Rs.455 lakhs ( P.Y. Excise refund Rs. 3,400 lakhs )		
<b>Total</b>	<b>2,693</b>	<b>4,405</b>
<b>23 OTHER INCOME</b>		
Interest	1,122	512
Interest on Investment (NCD) accrued but not due	4,039	1,165
Rent on Land, Building & Machinery	572	421
Profit on sale of capital assets	380	112
<b>Total</b>	<b>6,113</b>	<b>2,210</b>
<b>24 COST OF MATERIALS CONSUMED</b>		
Opening Stock of Raw Material	47,003	39,973
Add : Purchase of Raw Material	382,776	326,402
Less : Closing Stock of Raw Material	70,308	47,003
	<b>359,471</b>	<b>319,372</b>
Direct Expenses :		
Consumption of Packing Material	31,682	27,726
Other manufacturing Expenses	16,620	18,146
Power & fuel Expenses	5,982	3,994
<b>Total</b>	<b>413,754</b>	<b>369,237</b>
<b>25 PURCHASES OF STOCK-IN-TRADE</b>		
Purchases of stock-in-trade	358,452	350,747
	<b>358,452</b>	<b>350,747</b>
<b>26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<b>Opening Inventories</b>		
Finished Goods	88,995	62,668
Work-in-Progress	25,839	21,830
	<b>114,834</b>	<b>84,499</b>
<b>Closing Inventories</b>		
Finished Goods	100,818	88,995
Work-in-Progress	34,026	25,839
	<b>134,844</b>	<b>114,834</b>
<b>Total (increase) / decrease in stock of finished goods /work-in-progress and stock in trade</b>	<b>(20,010)</b>	<b>(30,336)</b>
<b>27 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Incentives & allowances	22,219	24,346
Contribution to Provident and Other Funds	1,646	1,557
Staff welfare expenses	1,778	1,388
<b>Total</b>	<b>25,643</b>	<b>27,290</b>



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## FINANCE COSTS

	Year Ended 31st March, 2021	(Rs. In Lakh) Year Ended 31st March, 2020
Interest expense		
On Term Loan	5,966	5,886
On Short Term Loan	7,725	5,487
On CC Limit	11,299	11,332
On NCD	2,355	-
Processing , Rating Fee and other charges ( Refer Note No. 14.1 h )	1,132	871
Interest on lease liabilities	536	509
<b>Total</b>	<b>29,014</b>	<b>24,084</b>

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## OTHER EXPENSES

### General administration expenses

Carriage & freight expenses	31,666	28,351
Commitment Charges*	15,000	3,125
Repairs & Maintenance	701	744
Information technology support services	1,421	1,047
Rates, Insurance and taxes	5,944	2,310
Rent	758	1,292
Audit Fees	67	67
Legal, Consultancy & Professional expenses	880	1,129
Donation	237	1,009
Contribution to CSR fund	1,023	1,689
Security & Housekeeping Services	1,185	1,359
Miscellaneous expenses	823	1,016
	<b>59,705</b>	<b>43,139</b>

### Selling and distribution Expenses

Shortage & damage goods	3,128	10,232
Advertisement and business promotion expenses	29,409	28,479
Selling & Distribution expenses	5,268	4,859
Commission	1,593	4,384
GST extra burden	49	371
	<b>39,447</b>	<b>48,325</b>

### Total

**99,153** **91,464**

\* Company has reserved production capacity of Ruchi soya industries Limited for 720 plant working days per year of plant operation out of 15 plants for next 10 years under tri-party agreement between the Company, Ruchi Soya Industries Limited and SBICAP Trustee Co. Ltd for and on behalf of lenders of Ruchi Soya Industries Limited. The agreement is irrevocable during period of term loan remaining outstanding to Ruchi soya Limited. Company has to pay graded production capacity charges from Rs.15,000 Lakh to Rs.20,000 lakh per annum.

29.1

### Payment to Auditors as :

a) Statutory and Tax Audit Fees	60	60
b) Cost Audit Fees	7	7
	<b>67</b>	<b>67</b>

29.2

### Corporate Social Responsibility (CSR)

- 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.1023 lakh.( Rs 1,689 Lakh).
- For CSR activities, company has contributed Rs. 421 lakh ( Rs. 889 Lakh) out of the above to Acharya Kulam, affiliated to CBSE Board, educational institute of Patanjali Yogpeeth Trust , a non-profit organisation and related party, which impart modern education and Rs. NIL (Rs 50 lakh) to other NGO and Rs. 602lakhs (Rs. 750 lakh ) in PM cares fund.





	As at 31st March, 2021	(Rs. In Lakh) As at 31st March, 2020
<b>30 OTHER NOTES</b>		
<b>A. <u>Contingent Liabilities and Guarantees</u></b>		
<b>i) <u>Contingent Liabilities :</u></b>		
a) Legal Matter	1,321	351
b) Sales tax liability that may arise in respect of matters in appeal ( Net of Demand )	829	2,848
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 ( Net of Demand )	783	3,990
d) Income Tax Liability that may arise in respect of matters in appeal	-	16,217
e) CGST liability due to demand raised by National Anti Profiteering Agency	-	7,509
<b>ii) <u>Guarantees</u></b>		
a) The company has given corporate guarantee for Loan taken by group company from bank/Financial Institutions	45,036	45,036
b) Outstanding bank Guarantees	3,193	1,328
<b>B <u>Commitment</u></b>		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	136	48

**Notes:**

- i) The Company does not expect any cash outflow in respect of the above contingent liabilities.
- ii) It is not practicable to estimate the timing of cash outflows, if any, in respect of matters at (a) to (e) above pending resolution of the arbitration/appellate proceedings. Further, the liability mentioned in (a) to (e) above excludes interest and penalty, if any, in cases where the company is confident that the possibility of such outflow is remote.
- iii) In respect of matters at (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 .
- iv) In respect of (d) above, there is income tax demand of Rs 12,349 lakhs for assessment year 2016-17 which is pending for judgement with appellate authorities. The company has already deposited Rs 3,851 lakhs for different assessment year, against department demand which has been quashed by appropriate authorities. As a result, MAT credit and amount deposited for different assessment years, as above has been adjusted against the above demand of assessment year 2016-17. As per income tax portal which is showing nil due .
- v) In respect of ( e ) above Company has deposited as directed by Hon'ble High Court, entire demand of Rs 7,509 lakhs against & is shown as advance in accounts CGST liability raised by National Anti-profiteering authority is further challenged before Hon'ble High Court of Delhi by filing civil writ petition.



### Lease Commitments :

The table below provides details regarding the contractual maturities of lease liabilities as of 31st March , 2021 on undiscounted basis:

	As at 31st March, 2021	( Rs. In Lakh ) As at 31st March, 2020
Not later than one year	729	714
Later than one year but not later than five years	3,414	3,367
Later than five years	6,418	7,823

Rental expenses included for short term leases was Rs. 758 lakh (PY Rs. 1,292 lakhs)

### Operating lease

a Changes in the carrying value of right of use assets - Refer Note 2.A

Particulars	Rs in Lakh	
	Mar-21	Mar-20
Balance as of 1st April, 2020	5,451	5,785
Addition during the year	49	119
Adjustment during the year	-92	-
Depreciation charge for the year	-461	-454
Balance as of 31st March , 2021	4,948	5,451

b The following is the movement in lease liabilities:

Particulars	Rs in Lakh	
	Mar-21	Mar-20
Opening Balance	5,737	5,785
Addition during the year	49	119
Finance cost accrued during the year	536	509
Adjustment during the year	92	-
Payment made during the year	-913	-677
Closing Balance	5,502	5,737

### 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 Ruchi Soya Industries Limited which has been considered as Level 1 grade of investment : Rs.187,690 Lakhs(PY Rs 50,193 lakhs) .Deferred tax impact of Rs.16,016 lakh (Rs.5,608 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 & 16 )

### 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	31.03.2021			31.03.2020	
	GBP	USD	Euro	USD	Euro
Financial Assets	9,593	1,974,346	42,597	49,811	446,080
Financial Liability	-	251,588	18,265	398,814	18,265

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

#### Foreign currency sensitivity analysis

	31.03.2021			31.03.2020	
	GBP	USD	Euro	USD	Euro
<b>1% Depreciation in INR</b>					
Impact on Equity	0.10	12.30	(0.16)	(2.63)	3.55
Impact on P&L	0.10	12.30	(0.16)	(2.63)	3.55
<b>1% Appreciation in INR</b>					
Impact on Equity	(0.10)	(12.30)	0.16	2.63	(3.55)
Impact on P&L	(0.10)	(12.30)	0.16	2.63	(3.55)

### 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	As at 31st March, 2021	As at 31st March, 2020
	(Rs. In Lakh)	(Rs. In Lakh)
<b>Borrowings</b>		
Long term borrowings (Includes Current Maturities)	78,215	66,994
Short term borrowings	195,818	210,595
	<b>274,034</b>	<b>277,589</b>



**Sensitivity analysis of 1% change in interest rate :  
Interest Rate sensitivity analysis on Term Loan**

	As at 31.03.2021		(Rs. In Lakh) As at 31.03.2020	
	Up move	Up down	Up move	Up down
Impact on Equity	(2,496)	2496	(2,425)	2,425
Impact on P&L	(2,496)	2496	(2,425)	2,425

\* Company has capitalized previous year's interest cost on term loan related to specific projects for setting up new plant.

**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**

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**

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 company 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 31.03.2021		(Rs. In Lakh) As At 31.03.2020	
	Current	Non-current	Current	Non-current
<b>Maturity Profile</b>				
Upto 3 months	4,097		35,000	
3-6 Months	33,338		34,019	
6-12 months	185,703		156,301	
1-3 years		50,896		34,259
3-5 years				18,010
	<b>223,138</b>	<b>50,896</b>	<b>225,320</b>	<b>52,269</b>





## E 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, 2021	(Rs. In Lakh) - Year ended March 31, 2020
Employer's Contribution to Provident Fund	306	313
Employer's Contribution to Pension Scheme	695	711

### Defined Benefit Plans

The Company has made contribution of Rs.442.84 lakh (PY Rs. 303 Lakh) for Employee Group Gratuity Trust for gratuity payment to the employee - Read significant accounting policy no. 10(ii).

	Year ended March 31, 2021	(Rs. In Lakh) Year ended March 31, 2020
<b>F Expenditure in Foreign Currency</b>		
Import - Capital items	55	102
Services	80	22
<b>G Income in Foreign Currency (On accrual basis)</b>		
Sales	11,141	2,113
<b>H Earnings Per Share</b>		
	Year ended March 31, 2021	Year ended March 31, 2020
Profit after tax attributable to equity shareholders (Rs. In Lakh)	74,503	41,817
Weighted average No. of Equity shares for Basic EPS	41,322,108	41,322,108
Weighted average No. of Equity shares for Diluted EPS	41,322,108	41,322,108
Nominal Value of Equity Shares (In Rs)	10	10
Earnings per share (Basic in Rs)	180.30	101.20
Earnings per share (Diluted in Rs)	180.30	101.20



1.1 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  
other

Amount  
(Rs. in lakh)

**Parent**

Patanjali Ayurved Limited  
Less/Add : Elimination

	542,741		169,938
	(11,546)		-
<b>93.28</b>	<b>531,195</b>	<b>86.53</b>	<b>169,938</b>

**Subsidiaries**

Patanjali Food & Herbal Park Nagpur Pvt Ltd  
Patanjali Food & Herbal Park Noida Pvt Ltd  
Patanjali Food & Herbal Park Jammu Pvt Ltd

	5,000		-
	6,546		-
	8		-
<b>2.03</b>	<b>11,554</b>	<b>0.00</b>	<b>-</b>

**Associates**

Patanjali Food & Herbal Park Pvt Ltd  
Ruchi Soya Industries Limited  
Patanjali Andhra Sansthan Pvt Ltd  
Less(-) Elimination

	815		28
	25,899		26,471
	-1		-1
	-		(40)
<b>4.69</b>	<b>26,712</b>	<b>13.47</b>	<b>26,457</b>

less(-) Minority's Interest

**Total**

	<b>10</b>		
<b>100.00</b>	<b>569,451</b>	<b>100.00</b>	<b>196,395</b>

**Minority's Interest**

Patanjali Food & Herbal Park Nagpur Pvt Ltd  
Patanjali Food & Herbal Park Noida Pvt Ltd  
Patanjali Food & Herbal Park Jammu Pvt Ltd

5
5
0
<b>10</b>

**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





## L2 Associates

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associates

	Patanjali Food & Herbal Park Pvt Ltd	Patanjali Food & Herbal Park Andhra Sansthan	(Rs. In Lakhs) Ruchi Soya Industries Limited
<b>Latest Audited Balance Date</b>	<b>31st March 2021</b>	<b>31st March 2021</b>	<b>31st March 2021</b>
The date on which the associate was associated or acquired	27th Jan 2009	20th Sep 2016	18th Dec 2019
<b>Share of associate :-</b>			
No of Shares (gross)	11,254,750	100,000	142,500,000
Amount of Investment in Associates (refer note no 3)	1,135	5	9,975
Extent of holding(%)	49.07%	49.00%	48.17%
Profit/(Loss) considered for consolidated during the year#	28	(1)	26020
Other comprehensive income considered for consolidation during the year	-	-	411
Net worth attributable to shareholding as per latest audited balance sheet date	1,947	4	155,513

# Out of total holding of 48.17% in Ruchi Soya Industries 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 Ruchi Soya and other comprehensive income after the date of take over has been considered for consolidation.





**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**

1 Acharya Balkrishna	Managing Director
2 Ram Bharat	Director*
3 Swami Mukta Nanda	Director
4 Yaj Dev Arya	CFO
5 Vineet Pant - CS	Company Secretary ( Since 2nd November 2020 )
6 Vigyan Deep Sharma	Company Secretary ( till 2nd may 2020 )

**B Associates**

- 1 Patanjali Food & Herbal Park Private Limited
- 2 Ruchi Soya Industries Limited

**C Related parties having significant influence**

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

\* Whole time director up to 13th December 2019





**Patanjali Ayurved Limited**  
FY 2020-21

**b ) Transaction during the year**

Rs. In Lakh

Name of Related Parties	Investments										Net Receipts/(Payments)
	Sale of Products / Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Managerial Remuneration	Rent	Services Received	Transport ation Charges	During the period	
<b>Associates Company</b>											
Patanjali Food & Herbal Park Pvt. Ltd.	-	-	10	-	-	-	606	2,197	-	-	(3,167)
Ruchi Soya Industries Limited	5,689	72,396	0	-	-	-	5	15,222	-	-	(74,834)
<b>A</b>	<b>6,689</b>	<b>72,396</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>611</b>	<b>17,419</b>	<b>-</b>	<b>-</b>	<b>(78,000)</b>
<b>Key Managerial Personnel</b>											
Acharya Balkrishna	-	121	-	-	-	-	-	-	-	-	(2,371)
Ram Bharat	-	-	443	-	-	-	-	-	-	-	4,445
Swami Mukta Nand	-	-	-	-	-	-	-	5	-	-	0
Yaj Dev Arya - CFO	-	-	-	-	-	36	-	-	-	-	(36)
Vigyan Deep Sharma - CS	-	-	-	-	-	3	-	-	-	-	(3)
Vineet Pant - CS	-	-	-	-	-	3	-	-	-	-	(3)
<b>Total</b>	<b>-</b>	<b>121</b>	<b>443</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>2,032</b>
<b>Significant Influence</b>											
Aadiya Ayush Distributon LLP	9,292	-	-	-	-	-	-	-	-	-	9,442
Aarogya Dairy Products Pvt Ltd	4,786	4,265	-	-	-	-	-	-	-	-	778
Aastha Broadcasting Private Limited	-	-	48	-	-	-	-	-	-	-	(146)
Aarogya Cultivation Co.	-	-	-	-	-	-	-	-	-	-	40
Atri Papers Pvt Ltd	-	4,270	-	-	-	-	-	-	-	-	(3,713)
Adunik Krishi Anusandhan Co	-	-	-	-	-	-	-	-	-	-	17
Bharat Swabhimana Trust	247	-	-	-	71	-	-	-	-	-	2,259
Bhoomi Enterprises	-	-	-	-	-	-	-	-	-	-	455
Bharuwa Solutions Pvt Ltd	-	-	-	-	-	-	-	1,577	-	-	(2,074)
Divya Gram Udhog	-	3,232	-	-	-	-	-	-	-	-	(4,287)



## b) Transaction during the year

Rs. In Lakh

Name of Related Parties	Sale of Products / Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Managerial Remuneration	Rent	Services Received	Transport ation Charges	Investme nts During the period	Net Receipts /(Payments)
DIVA AGENCY	6,518	-	-	-	-	-	-	-	-	-	6,475
Divya Packmaf Pvt. Ltd.	103	1,587	105	-	-	-	-	-	-	-	(2,371)
Divya Yog Mandir Trust	20,310	30,477	406	-	-	-	117	1	-	-	(19,535)
Fresh Crop Co.	-	-	-	-	-	-	-	-	-	-	504
Fit India Organic Pvt Ltd	618	637	3	-	-	-	-	-	-	-	234
Golden feast India Pvt Ltd	300	266	0	-	-	-	-	-	-	-	309
Green Herbs Co.	-	-	-	-	-	-	-	-	-	-	247
Golden Agro Research Co.	-	-	-	-	-	-	-	-	-	-	20
Herbo Ved Gram Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	1
Herbo Yog village Private Limited	-	46	-	-	-	-	-	-	-	-	(46)
Himalick Herbo Healthcare Private Limited	-	12	-	-	-	-	-	-	-	-	(14)
Jadibuti Krishi Pvt. Ltd	-	8	-	-	-	-	-	-	-	-	(22)
Jaivik Krishi Co.	-	-	-	-	-	-	-	-	-	-	220
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	-	-	-	-	5,217
Kriti Traders	8,302	3,917	-	-	-	-	-	815	-	-	6,932
Mewar Cultivation Co.	-	-	-	-	-	-	-	-	-	-	(10)
Mohan Fabtech Pvt. Ltd	31	105	33	-	-	-	-	307	-	-	(437)
Naveen Krishi Co.	-	-	-	-	-	-	-	-	-	-	(140)
Navjeevan Krishi Co.	-	-	-	-	-	-	-	-	-	-	430
Organic Krishi Co.	-	-	-	-	-	-	-	-	-	-	66
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	2,411	-	-	(2,479)
Paramparik Krishi Co.	-	-	-	-	-	-	-	-	-	-	123
Patanjali Agro India Pvt. Ltd.	64,767	30,101	-	-	-	-	-	438	-	-	60,112
Patanjali Organic Research Institute Pvt Ltd	49	60	-	-	-	-	-	117	-	-	(64)
PATANJALI AYURVED PVT.LTD. ( Nepal )	1,325	-	-	-	-	-	-	-	-	-	1,012
Patanjali Biscuits Pvt. Ltd.	-	1	-	-	-	-	-	-	-	-	(130)
Patanjali Flexipack Pvt Ltd	13	-	-	-	-	-	-	-	-	-	(33)
Patanjali Food & Herbal Park Bundelkhand Pvt	-	-	-	-	-	-	-	0	-	-	(4,274)
Patanjali Gramodhyog Nyas	274	5,480	-	-	-	-	-	-	-	-	(1,496)
Patanjali Natural Biscuits Pvt. Ltd.	3,087	4,356	89	-	-	-	-	-	-	-	(2,223)
Patanjali Natural Coloroma Pvt. Ltd.	226	2,126	-	-	-	-	-	43	-	-	





FY 2020-21

**b) Transaction during the year**

Name of Related Parties	Rs. In Lakh									
	Sale of Products / Assets	purchase of Product / Assets	Other Income	Adverti sement	Donati on	Managerial Remuneration	Rent	Services Received	Transport ation Charges	Net Receipts /Payments
Patanjali Paridhan Pvt. Ltd.	-	91	-	-	-	-	-	886	25,963	(912)
Patanjali Parivahan Pvt.Ltd	-	-	-	-	-	-	-	-	-	(25,849)
Patanjali Peya Pvt Ltd	153	32	-	-	-	-	-	-	-	(98)
Patanjali Renewable Energy Pvt Ltd	-	206	-	-	-	-	-	30	-	28
Prakriti Organic India Private Limited	859	1,956	-	-	-	-	-	-	-	(1,545)
Patanjali Yogpeeth Ausdhalya	805	-	-	-	-	-	-	46	-	2,583
Patanjali Yogpeeth Trust	63	14	-	-	-	-	1	120	-	(207)
Royal Properties and Developer	-	72	-	-	-	-	6	-	-	41
Ritambhara Foods Pvt Ltd	14	-	-	-	-	-	-	-	-	(2)
Sanskar Info Private Limited	-	-	297	103	-	-	-	43	-	(1,720)
Shivalick Agroherb Private Limited	-	-	-	-	-	-	6	-	-	(0)
Samapan Herbs Co.	-	-	-	-	-	-	-	-	-	389
Sobisco Food	186	-	-	-	-	-	-	-	-	279
Swastik Jadibuti Co.	-	-	-	-	-	-	-	-	-	337
SS Vitran Healthcare Pvt Ltd	-	2,103	-	-	-	-	-	-	-	(2,393)
Sona Biscuits Limited	-	-	-	-	-	-	-	-	-	70
Swasth Aahar Pvt. Ltd	-	9,236	-	-	-	-	-	-	-	(8,659)
Universal Cultivation Co	-	-	-	-	-	-	-	-	-	31
Universal Herbs Co.	-	-	-	-	-	-	-	-	-	(548)
Vedic Broadcasting Ltd.	-	-	2	227	-	-	11	13	-	(20)
Yuganukul Krishi Pvt Ltd	-	17	-	-	-	-	-	-	-	-

Total	D	122,326	104,670	984	330	71	-	141	6,849	25,963	-	11,214
Partnership firm												
AAROGYA FLOUR MILL		-	3,531	-	-	-	-	-	325	-	940	(8,277)
Krishna Multifacility Enterprises		-	-	-	-	-	-	-	-	-	5,674	(5,674)
E		-	3,531	-	-	-	-	-	325	-	6,615	(13,951)
Grand Total	(A+B+C+D+E)	129,015	180,718	1,438	330	71	42	752	24,598	25,963	6,615	(78,705)



**Patanjali Ayurved Limited**  
**c) Balances of Related Parties as on 31st March 2021**

Name of Related Party	Amount in Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivable
<b><u>Associates Company</u></b>					
Patanjali Food & Herbal Park Pvt. Ltd.	1,135	-	-	-	90
Ruchi Soya Industries Limited	99,976	-	-	19,469	-
<b>Total A</b>	<b>101,111</b>	<b>-</b>	<b>-</b>	<b>19,469</b>	<b>90</b>
<b><u>Key Managerial Personnel</u></b>					
Acharya Balkrishna	-	-	638	-	-
Ram Bharat	-	443	-	-	-
Swami Mukta Nanda	-	129	-	-	-
<b>Total B</b>	<b>-</b>	<b>572</b>	<b>638</b>	<b>-</b>	<b>-</b>
<b><u>Significant Influence</u></b>					
Aaditya Ayush Distributon LLP	-	-	-	35	-
Aastha Broadcasting Private Limited	-	644	-	-	-
Aarogya Cultivation Co.	-	27	-	-	-
ATRI PAPERS PVT LTD	-	153	-	508	-
Bharat Swabhimana Trust	-	-	-	-	287
Bharuwa Solutions Pvt Ltd	-	-	-	323	-
Bhoomi Enterprises	-	270	-	-	-
Chaitanya Ayurved Pvt Ltd.	-	0	-	-	225
Divya Agency	-	-	-	-	468
Devam Agro Producer Co.	-	375	-	-	-
Divya Gram Udhog	-	-	-	-	1,893
Divya Packmaf Pvt. Ltd.	-	-	-	-	3,812
Divya Yog Mandir Trust	-	-	-	12,388	-
Dhoomawati Enterprises	-	1,701	-	-	-
Fit India Organic Pvt Ltd	-	833	-	248	-
Gau Krishi Pvt. Ltd	-	335	-	-	-
Golden feast India Pvt Ltd	-	-	-	-	34
Golden Agro Research Co.	-	334	-	-	-





c) Balances of Related Parties as on 31st March 2021

Name of Related Party	Amount In Lakh				
	Investmen ts	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivable s
Gomti Beverages India	-	475	-	-	-
Green Herbs Co.	-	500	-	-	-
Herbo Gau Pvt. Ltd	-	114	-	-	-
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	-
Herbo Yog village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	550	-	-	-
Jadibuti Krishi Pvt. Ltd	-	260	-	-	12
J.S. & Company	-	719	-	-	-
Krishna Dal Mill Pvt Ltd	-	-	-	-	1
Kriti Traders	-	-	-	-	2,274
Krishi Anusandhan Co.	-	802	-	-	-
Madhuban Estates Pvt Ltd	-	-	-	-	17
Mewar Cultivation Co.	-	353	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	492
Multiple Buildwell Pvt Ltd	-	292	-	-	-
North East Herboveda Park Pvt Ltd	-	150	-	-	-
Naveen Krishi Co.	-	1,269	-	-	-
Navjeevan Krishi Co.	-	-	6	-	-
Nature Herbs Co.	-	531	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Krishi Co.	-	193	-	-	-
Organic Herbs Co.	-	380	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	-	1,339
Paramparik Krishi Co.	-	1,106	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	4,208	-
PATANJALI AYURVED PVT.LTD. ( Nepal )	-	-	-	-	4,124
Patanjali Organic Research Institute Pvt Ltd	-	-	-	131	-
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	260
Patanjali Flexipack Pvt Ltd	-	-	-	-	2,340
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	58	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	1,923	-
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	377	-
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	1,293	-
Patanjali Natural Commodities Pvt Ltd	-	40	-	-	-
Patanjali Natural Etables Pvt Ltd	-	80	-	-	-
Patanjali Paridhan Pvt. Ltd.	-	2,841	-	-	1,424
Patanjali Parivahan Pvt.Ltd	-	-	-	3,171	-
Patanjali Peya Pvt Ltd	-	1	-	-	648



c) Balances of Related Parties as on 31st March 2021

Name of Related Party	Investmen ts	Loans & Advances receivables	Loan Payable	Net Payable	Amount In Lakh Net Receivable s
Patanjali Renewable Energy Pvt Ltd	-	-	-	35	-
PATANJALI YOGPEETH AUSDHALYA	-	-	-	-	192
Patanjali Yogpeeth Trust	-	-	191	185	-
Prakriti Herbs Co.	-	17	-	-	-
Prakriti Organic India Private Limited	-	-	-	-	448
Royal Properties and Developer	-	1,368	-	-	-
Ritambhara Foods Pvt Ltd	-	-	-	-	79
Samarpan Herbs Co.	-	50	-	-	-
Sanskar Info Private Limited	-	2,685	-	65	-
Satvik Aahar Co.	-	1,125	-	-	-
Sethi & Company	-	1,293	-	-	-
Shivalick Agroherb Private Limited	-	937	-	6	-
SS Vitran Healthcare Pvt Ltd	-	-	-	164	-
Sobisco Food	-	-	-	-	75
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-
SONA BISCUITS LIMITED	-	-	-	-	200
Swasth Aahar Pvt. Ltd	-	-	-	740	-
Swastik Jadibuti Co.	-	146	-	-	-
Swavlamban Krishi Co.	-	722	-	-	-
Universal Cultivation Co	-	401	-	-	-
Universal Herbs Co.	-	309	-	-	-
Vedic Broadcasting Ltd.	-	252	-	-	262
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-
Yuganukul Krishi Pvt Ltd	-	306	-	-	44
<b>Total</b>	<b>C</b>	<b>29,319</b>	<b>2,308</b>	<b>25,823</b>	<b>20,951</b>
<b>Partnership firm</b>					
Aarogya Flour Mill	940.39	3,500	-	87	-
Krishna Multifacility Enterprises	5,674	-	-	-	-
<b>Total</b>	<b>D</b>	<b>6,615</b>	<b>3,500</b>	<b>87</b>	<b>-</b>
<b>Total</b>	<b>A+B+C+D</b>	<b>107,726</b>	<b>33,391</b>	<b>2,946</b>	<b>45,379</b>
					<b>21,041</b>





**Patanjali Ayurved Limited**  
FY 2019-20  
**d) Transaction during the year**

Rs. In Lakh

Name of Related Parties	Sale of		purchase of		Other		Adverti		Manag		Investme		Net
	Products/ Assets	Products/ Assets	Product / Assets	Income	sement	Donati	on	er	ation	Received	During the period	Receipts/ (Payments)	
Associates Company	-	-	5	10	-	-	-	-	-	2,078	-	(2,607)	
	445	6,080	0	-	-	-	-	-	-	3,919	0	(14,049)	
	-	-	-	-	-	-	-	-	-	-	9,975		
	-	-	-	-	-	-	-	-	-	-	45,000		
	-	-	-	-	-	-	-	-	-	-	45,000		
<b>A</b>	<b>445</b>	<b>6,085</b>	<b>10</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>5,997</b>	<b>0</b>	<b>99,975</b>	<b>(16,656)</b>		
Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	(4,935)	
	-	-	232	-	-	-	-	-	-	-	-	(3,164)	
	-	-	-	-	-	-	-	-	-	34	-	(34)	
	-	-	-	-	-	-	-	-	-	32	-	(32)	
	-	-	232	-	-	-	-	-	-	66	-	(8,166)	
<b>Total B</b>	<b>7,118</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>306</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,388</b>	
Significant Influence	-	-	-	-	-	-	-	-	-	-	-	(226)	
	-	-	-	-	-	-	-	-	-	-	-	258	
	-	3,312	-	-	-	-	1	-	-	-	-	(3,592)	
	-	-	807	-	-	-	-	-	-	-	-	4,284	
	-	-	-	-	-	-	268	-	-	-	-	(255)	
	218	-	-	-	-	-	-	-	-	-	-	(38)	
	-	15,274	-	-	-	-	-	-	-	-	-	(15,950)	
	-	715	-	-	-	-	0	-	-	-	-	(5,786)	
	-	-	-	-	-	-	-	-	-	-	-	(8,343)	
	<b>7,202</b>	<b>33,932</b>	<b>378</b>	<b>-</b>	<b>500</b>	<b>105</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	



## d) Transaction during the year

Name of Related Parties	Rs. In Lakh										
	Sale of Products/ Assets	Purchase of Product / Assets	Other Income	Advertisement	Donation	Managerial Remuneration	Rent	Services Received	Transportation Charges	Investments During the period	Net Receipts/ (Payments)
Gomti Beverages India	-	-	-	-	-	-	-	-	-	-	50
Herbo Ved Gram Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	(1)
Krishna Dal Mill Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(1,284)
Kriti Traders	989	5,991	-	-	-	-	-	668	-	-	(4,910)
Mohan Fabtech Pvt. Ltd	-	861	83	-	-	-	5	631	-	-	(1,400)
Parakram Security India Pvt.Ltd	-	-	-	-	-	-	-	4,323	-	-	(2,703)
Patanjali Agro India Pvt. Ltd.	37,783	38,851	-	-	-	-0	4	224	-	-	3,721
Patanjali Organic Research Institute Pvt Ltd	47	-	-	-	-	-	-	58	-	-	(47)
Patanjali Biscuits Pvt. Ltd.	474	661	-	-	-	-	-	0	-	-	(271)
Patanjali Flexipack Pvt Ltd	-	-	32	-	-	-	-	-	-	-	(75)
Patanjali Gramodhyog Nyas	234	3,315	5	-	-	-	-	4	-	-	(1,759)
Patanjali Natural Biscuits Pvt. Ltd.	1,770	6,571	28	-	-	-	-	-0	-	-	(5,463)
Patanjali Natural Coloroma Pvt. Ltd.	42	2,272	-	-	-	-	-	0	-	-	(1,635)
Patanjali Paridhan Pvt. Ltd.	-	3	-	-	-	-	-	1	-	-	(1,022)
Patanjali Parivahan Pvt.Ltd	349	-0	-	-	-	-	1	1,872	22,797	-	(25,003)
Patanjali Peya Private Limited	425	31	-	-	-	-	-	-	-	-	394
Patanjali Yogpeeth Ausdhalya	804	-	-	-	-	-	-	-	-	-	(12)
Patanjali Yogpeeth Trust	42	3	-	-	50	-	-	2	-	-	5,210
Ritambhara Foods Pvt Ltd	53	-	-	-	-	-	-	-	-	-	53
Sanskar Info Private Limited	-	-	-	456	-	-	-	-	-	-	(337)
Sobisco Food	102	-	-	-	-	-	-	-	-	-	334
Social Revolution Media & Research Pvt Ltd	-	-	-	-	-	-	-	-	-	-	(26)
Sona Biscuits Limited	10	-	-	-	-	-	-	-	-	-	10
Swasth Aahar Pvt. Ltd	15	8,658	-	-	-	-	-	0	-	-	(8,881)
SS Vitran Healthcare Pvt Ltd	-	1,689	-	-	-	-	-	-	-	-	(1,779)
Universal Cultivation Co	-	-	-	-	-	-	-	-	-	-	(17)
Vedic Broadcasting Ltd.	-	-	-	324	-	-	-	-	-	-	(667)
Yuganukul Krishi Pvt Ltd	-	12	-	-	-	-	-	0	-	-	(52)
Total C	57,676	122,962	553	780	995	-0	115	8,373	22,799	-	(69,834)
Grand Total	58,121	129,047	796	780	995	-0	690	14,436	22,799	99,975	(94,656)





## Patanjali Ayurved Limited

### e) Balances of Related Parties as on 31st March 2020

Name of Related Party	Amount In Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
<b>Associates Company</b>					
Patanjali Food & Herbal Park Pvt. Ltd.	1,135	-	-	284	-
Ruchi Soya Industries Limited	99,975	-	-	13,369	-
<b>Total</b>	<b>101,110</b>	<b>-</b>	<b>-</b>	<b>13,653</b>	<b>-</b>
<b>Key Managerial Personnel</b>					
Acharya Balkrishna	-	-	2,888	-	-
Ram Bharat	-	4,445	-	-	-
Swami Mukta Nand	-	129	-	-	5
<b>Total</b>	<b>-</b>	<b>4,574</b>	<b>2,888</b>	<b>-</b>	<b>5</b>
<b>Significant Influence</b>					
Aaditya Ayush Distributon LLP	-	-	-	-	115
Aastha Broadcasting Private Limited	-	449	-	-	-
Aarogya Flour Mill	-	65	-	133	-
Patanjali Renewable Energy Pvt Ltd	-	-	-	43	-
Aarogya Cultivation Co.	-	67	-	-	-
ATRI PAPERS PVT LTD	-	-	-	-	201
Adunik Krishi Anusandhan Co	-	17	-	-	-
Bharat Swabhiman Trust	-	-	-	-	2,371
Bharuwa Solutions Pvt Ltd	-	-	-	820	-
Aarogya Dairy Products Pvt Ltd	-	-	-	-	257
Bhoomi Enterprises	-	726	-	-	-
Chaitanya Ayurved Pvt Ltd.	-	0	-	-	225
Devam Agro Producer Co.	-	375	-	-	-
Dhoomawati Enterprises	-	1,701	-	-	-
Divya Agency	-	-	-	-	426
Divya Gram Udhog	-	-	-	-	838
Divya Packmaf Pvt. Ltd.	-	0	-	-	2,820
DIVYA YOG MANDIR TRUST	-	-	-	22,044	-
Fit India Organic Pvt Ltd	-	833	-	-	2
Fresh Crop Co.	-	504	-	-	-
Gau Krishi Pvt. Ltd	-	335	-	-	-
Golden feast India Pvt Ltd	-	309	-	-	-
Golden Agro Research Co.	-	354	-	-	-
Gomti Beverages India	-	475	-	-	-
Green Herbs Co.	-	747	-	-	-



## e) Balances of Related Parties as on 31st March 2020

Name of Related Party	Amount In Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Herbo Gau Pvt. Ltd	-	113	-	-	2
Herbo Ved Gram Pvt. Ltd.	-	1,921	-	-	1
Herbo Yog village Private Limited	-	120	-	-	-
Himalick Herbo Healthcare Private Limited	-	550	-	2	-
Jadibuti Krishi Pvt. Ltd	-	260	-	3	-
J & S Company	-	719	-	-	-
Jaivik Krishi Co.	-	220	-	-	-
Krishi Anusandhan Co.	-	802	-	-	-
Krishna Dal Mill Pvt Ltd	-	-	-	-	5,218
Kriti Traders	-	-	-	-	5,636
Madhuban Estates Pvt Ltd	-	0	-	-	17
Mewar Cultivation Co.	-	343	-	-	-
Mohan Fabtech Pvt. Ltd	-	-	-	-	404
Multiple Buildwell Pvt Ltd	-	292	-	-	-
Nature Herbs Co.	-	531	-	-	-
Naveen Krishi Co.	-	1,129	-	-	-
Navjeevan Krishi Co.	-	424	-	-	-
North East Herboveda Park Pvt Ltd	-	150	-	-	-
Om Green Agro Pvt Ltd	-	1,219	-	-	-
Organic Herbs Co.	-	380	-	-	-
Organic Krishi Co.	-	259	-	-	-
Parakram Security India Pvt.Ltd	-	-	-	-	1,271
Paramparik Krishi Co.	-	1,229	-	-	-
Patanjali Agro India Pvt. Ltd.	-	-	-	-	21,676
PATANJALI AYURVED PVT.LTD. ( Nepal )	-	-	-	-	3,812
Patanjali Organic Research Institute Pvt Ltd	-	33	-	101	-
Patanjali Biscuits Pvt. Ltd.	-	-	-	-	132
Patanjali Flexipack Pvt Ltd	-	293	-	-	52
Patanjali Food & Herbal Park Bundelkhand Pvt Ltd	-	25	-	-	-
Patanjali Gramodhyog Nyas	-	-	2,111	991	-
Patanjali Natural Biscuits Pvt. Ltd.	-	-	-	692	-
Patanjali Natural Coloroma Pvt. Ltd.	-	-	-	1,573	-
Patanjali Natural Commodities Pvt Ltd	-	40	-	-	0
Patanjali Natural Etables Pvt Ltd	-	80	-	-	0
Patanjali Paridhan Pvt. Ltd.	-	2,601	-	-	845
Patanjali Parivahan Pvt.Ltd	-	-	810	1,362	-
Patanjali Peysa Pvt Ltd	-	1	-	-	429
Patanjali Renewable Energy Pvt Ltd	-	-	-	-	229
PATANJALI YOGPEETH AUSDHALYA	-	-	-	-	2,015
Patanjali Yogpeeth Trust	-	-	-	510	-
Prakriti Herbs Co.	-	17	-	-	-
Royal Properties and Developer	-	1,486	-	-	-
Ritambhara Foods Pvt Ltd	-	-	-	-	63





e) Balances of Related Parties as on 31st March 2020

Name of Related Party	Amount In Lakh				
	Investments	Loans & Advances receivables	Loan Payable	Net Payable	Net Receivables
Sanskar Info Private Limited	-	969	-	221	-
Samarpan Herbs Co.	-	439	-	-	-
Satvik Aahar Co.	-	1,125	-	-	-
Sethi & Company	-	1,293	-	-	-
Shivalick Agroherb Private Limited	-	937	-	-	-
Sobisco Food	-	-	-	-	168
Social Revolution Media & Research Pvt Ltd	-	-	-	23	-
Sona Biscuits Limited	-	-	-	-	270
SS Vitran Healthcare Pvt Ltd	-	-	-	454	-
Swasth Aahar Pvt. Ltd	-	1,104	-	1,267	-
Swastik Jadibuti Co.	-	482	-	-	-
Swavlamban Krishi Co.	-	722	-	-	-
Universal Cultivation Co	-	432	-	-	-
Universal Herbs Co.	-	304	-	-	-
Vedic Broadcasting Ltd.	-	-	-	-	214
Verve Corporation Pvt. Ltd.	-	1,060	-	-	-
Yuganukul Krishi Pvt Ltd	-	306	-	-	41
Global Pharma Enterprises	-	-	-	43	-
<b>Total</b>	<b>D</b>	<b>31,367</b>	<b>2,921</b>	<b>30,282</b>	<b>49,748</b>
<b>Total</b>	<b>A+B+C+D</b>	<b>101,110</b>	<b>35,941</b>	<b>43,935</b>	<b>49,753</b>

f) Closing Balances with Related Parties:

	(Rs. In Lakh)	
	Year ended March 31, 2021	Year ended March 31, 2020
<b>Balances Payable</b>		
Associate	19,469	13,653
KMP	638	2,888
Entities having Significant Influence	28,131	33,202.9
Partnership Firm	87	-
	<u>48,324.8</u>	<u>49,743.8</u>
<b>Balances Recoverable</b>		
Associate	89.7	-
KMP	572.2	2,892.7
Entities having Significant Influence	50,269.7	81,115.5
	<u>50,931.7</u>	<u>84,008.1</u>



## K Segment Reporting

Based on the management approach as defined in IND AS 108, the chief operating decision maker (CODM) or 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 :

- 1 Home Care & Personal Care: Oral Care, Hair Care, Personal Wash, Household care, Skin Care & Others
- 2 Foods & Dairy Products : Atta, Rice, Ghee, Mustard Oil, Honey , Milk, Skimmed Milk Powder, Curd, Paneer & other products
- 3 Aayurvedic products : Chwaynprash, Ayurvedic Juice, Syrup , Vati & Others

	Year Ended 31st March 2021	Rs. In Lakh Year Ended 31st March 2020
<b>Primary Segment &amp; Others</b>		
<b>Revenue</b>		
Home & Personal Care	247,483	198,655
Foods Products	634,785	654,862
Aayurvedic products	85,009	42,052
Others	11,104	6,703
<b>Total</b>	<b>978,381</b>	<b>902,272</b>
<b>Results</b>		
Home & Personal Care	18,253	13,628
Foods & Dairy Products	32,506	35,425
Aayurvedic products	8,093	3,840
Others	128	204
<b>Sub-total</b>	<b>58,980</b>	<b>53,097</b>
Add(+) Unallocable Income	6,113	2,210
Less(-) Unallocable corporate expenses	1,176	-1,340
<b>Profit before tax for the company</b>	<b>63,917</b>	<b>56,647</b>
<b>Fixed Assets</b>		
Home & Personal Care	17,643	18,563
Foods & Dairy Products	29,207	32,961
Aayurvedic products	4,501	5,378
Unallocable Fixed Assets used by all product segments	92,424	99,403
	<b>192,370</b>	<b>204,743</b>
<b>Secondary Segment</b>		
Domestic ( Including Nepal )	967,240	900,159
Export	11,141	2,113
<b>Total</b>	<b>978,381</b>	<b>902,272</b>





- L** In the opinion of Board of Directors, 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 to make them comparable with the current year figures.

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

Date : 23/08/2021  
Place : Mumbai  
UDIN: 21017607AAAAJ3323

  
Y.D.Arya  
CFO

  
Vineet Pant  
Company Secretary