



PATANJALI
PATANJALI AYURVED LIMITED

(CIN : U24237DL2006PLC144789)

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



Date: 14.11.2022

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

Scrip Code: 959668 & 973198

Sub.: Unaudited Standalone Financial Results of Patanjali Ayurved Limited ("Company") for the quarter and half year ended September 30, 2022

Ref.: 1. Regulations 52 & 51(2) read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")
2. ISIN: INE01IG07014 and INE01IG07022.

Dear Sir/ Madam,

Kindly note that the Board of Directors of the Company has, at its meeting held today i.e. on Monday, November 14, 2022, inter alia considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2022 ("Unaudited Standalone Financial Results"). The Meeting of the Board of Directors of the Company commenced at 05.30 P.M. and concluded at 07:30 P.M.

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

- Unaudited Standalone Financial Results along with Limited Review Report dated November 14, 2022, issued by the Statutory Auditors of the Company with respect to the said Results
- Asset Coverage Certificate; and

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

The above is for your information and records.

For Patanjali Ayurved Limited

(Vineet Pant)
Company Secretary

Cc: IDBI Trusteeship Services Limited-Debenture Trustee

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

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

Contact : +91-1334-265370, E-mail : feedback@patanjaliayurved.org, Web. : www.patanjaliayurved.org

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

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


Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Patanjali Ayurved Limited for the Quarter and Half Year Ended on 30th September, 2022 Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results read with notes thereon of Patanjali Ayurved Limited ("the Company"), for the **quarter and half year ended on 30th September, 2022** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.M. CHATURVEDI & Co.

Chartered Accountants
ICAI FRN: 114317W


B.M. Chaturvedi
Partner
ICAI MN. 017607



Place: Haridwar
Date: 14th November, 2022

UDIN: 22017607BDALLY3076

PATANJALI AYURVED LIMITED

CIN : U24237DL2006PLC144789

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2022

	(Rs. in Lakh)					
	Quarter Ended			Half Year Ended		Year ended
	30th Sep 2022	30th June 2022	30th Sep 2021	30th Sep 2022	30th Sep 2021	31st March 2022
	Un-Audited			Un-Audited		Audited
1 Total Income from Operations	1,89,977	2,41,133	2,48,052	4,31,110	4,57,566	10,66,445
2 Other Income	247	418	1,331	665	3,595	6,649
3 Total Income	1,90,224	2,41,551	2,49,383	4,31,775	4,61,161	10,73,094
4 Net Profit for the period (before Tax, Exceptional items)	7,573	12,092	18,742	19,665	30,918	59,318
5 Net Profit for the period before tax (after Exceptional items)	13,735	12,092	18,742	25,827	30,918	59,318
6 Net Profit for the period after tax (after Exceptional items)	9,523	9,442	14,052	18,965	23,182	43,180
7 Other Comprehensive Income (Net of Tax)	-	-	-	-	-	81,709
8 Total Comprehensive Income for the period (6+7) [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	9,523	9,442	14,052	18,965	23,182	1,24,889
9 Paid up Equity Share Capital	4,132	4,132	4,132	4,132	4,132	4,132
10 Reserves (excluding Other Comprehensive Income)	4,36,734	4,27,211	3,97,772	4,36,734	3,97,772	4,17,769
11 Cumulative Other Comprehensive Income (OCI)	2,45,728	2,45,728	1,64,019	2,45,728	1,64,019	2,45,728
12 Net worth (excluding Other Comprehensive Income)	4,40,867	4,31,343	4,01,904	4,40,867	4,01,904	4,21,901
13 Paid up Debt Capital / Outstanding Debt	42,500	42,500	42,500	42,500	42,500	42,500
14 Debt Equity Ratio	0.73	0.79	0.72	0.73	0.72	0.81
15 Earnings Per Share (of Rs. 10/- each) (Not annualised)						
1. Basic	23.05	22.85	34.01	45.90	56.10	104.50
2. Diluted	23.05	22.85	34.01	45.90	56.10	104.50
16 Debt Service Coverage Ratio (Annualised)	1.52	2.03	3.09	1.78	2.77	2.34
17 Interest Service Coverage Ratio	2.54	3.50	4.48	3.01	4.04	3.91

Note:

- i) The above standalone financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the company in their respective meetings held on 14th November, 2022.
- ii) The above is an extract of the detailed format of the standalone financial results prepared in accordance with regulations 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 for the quarter ended as on 30th September, 2022 filed with the Stock Exchange. The full format of the standalone financial results for the quarter ended as on 30th September, 2022 are available on the Stock Exchange website (www.bseindia.com) and the Company's website (www.patanjaliayurved.org).
- iii) Previous year / period figures have been restated / regrouped / re-classified wherever necessary in line with the financial results for the quarter ended 30th September, 2022, which are not comparable due to slump sale of Food (Manufacturing & Retail) Business of the company w.e.f. 1st July 2022
- iv) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange and can be accessed on website of the Stock Exchanges(www.bseindia.com).



For Patanjali Ayurved Limited

Place : Haridwar
Date : 14th November, 2022

Acharya Balkrishna
Managing Director
DIN - 01778007

Ram Bharat
Director
DIN - 01651754

Y.D.Arya
CFO

PATANJALI AYURVED LIMITED

CIN : U24237DL2006PLC144789

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2022

	(Rs. in Lakh)					
	Quarter Ended			Half Year Ended		Year ended
	30th Sep 2022	30th June 2022	30th Sep 2021	30th Sep 2022	30th Sep 2021	31st March 2022
	Un-Audited			Un-Audited		Audited
1 Income						
Revenue from operations	1,89,977	2,41,133	2,48,052	4,31,110	4,57,566	10,66,445
- Sales	1,87,054	2,40,266	2,47,641	4,27,320	4,56,950	10,60,581
- Other operating revenue	2,923	867	411	3,790	616	5,864
Other income	247	418	1,331	665	3,595	6,649
Total Income	1,90,224	2,41,551	2,49,383	4,31,775	4,61,161	10,73,094
2 Expenses						
Cost of materials consumed	1,13,342	1,47,113	82,111	2,60,455	1,60,350	4,36,139
Purchases of stock-in-trade	47,338	39,544	1,08,360	86,882	1,89,798	3,99,647
Changes in inventories of finished goods, work in progress and stock-in-trade	(25,147)	(1,395)	1,428	(26,542)	(1,701)	1,238
Employee benefits expense	4,628	6,645	5,775	11,273	12,316	25,783
Finance costs	7,013	6,892	6,544	13,905	13,704	27,239
Depreciation and amortisation expense	2,491	3,242	4,039	5,733	7,695	14,541
Other expenses	32,986	27,418	22,384	60,404	48,081	1,09,189
Total Expenses	1,82,651	2,29,459	2,30,641	4,12,110	4,30,243	10,13,776
3 Profit Before Tax & Exceptional Items	7,573	12,092	18,742	19,665	30,918	59,318
Exceptional Items	6,162	-	-	6,162	-	-
4 Profit Before Tax	13,735	12,092	18,742	25,827	30,918	59,318
5 Tax expense						
Current tax	5,233	3,154	4,924	8,387	8,122	16,557
Deferred Tax	(1,021)	(504)	(234)	(1,525)	(386)	(419)
	4,212	2,650	4,690	6,862	7,736	16,138
6 Profit After Tax	9,523	9,442	14,052	18,965	23,182	43,180
7 Other comprehensive Income (OCI)						
Items reclassified to profit or loss	-	-	-	-	-	92,481
Deferred Tax on OCI	-	-	-	-	-	(10,772)
Total Other Comprehensive Income	-	-	-	-	-	81,709
8 Total Comprehensive income	9,523	9,442	14,052	18,965	23,182	1,24,889
9 Paid-up Equity Share Capital (Face Value Rs.10 per equity share)	4,132	4,132	4,132	4,132	4,132	4,132
10 Earnings Per Share (face value of Rs. 10/- Each)						
-Basic & Diluted (Not annualised)	23.05	22.85	34.01	45.90	56.10	104.50

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



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For Patanjali Ayurved Limited

Chief Financial Officer

PATANJALI AYURVED LIMITED
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2022

(Rs. in Lakh)

	As at 30th Sept 2022 Un-Audited	As at 31st March 2022 Audited
Assets		
Non-current assets		
Property, Plant & Equipment	1,16,037	1,19,563
Capital work in progress	10,296	12,610
Intangible assets	912	1,047
Intangible Assets Under Development	260	260
Right to use assets	3,178	3,354
Financial Assets		
Investments	51,061	1,21,527
Loans	1,13,114	88,474
Other financial assets	13,726	9,874
Other non current assets	3,397	23,960
	<u>3,11,981</u>	<u>3,80,669</u>
Current assets		
Inventories	2,09,459	2,11,638
Financial Assets		
Investments	2,80,172	2,80,172
Trade Receivables	2,40,767	2,67,830
Cash and Cash Equivalents	12,228	2,978
Other financial assets	99,746	48,801
Other Current assets	28,198	23,928
	<u>8,70,570</u>	<u>8,35,347</u>
Total Assets	<u>11,82,551</u>	<u>12,16,016</u>
Equity and liabilities		
Equity		
Equity Share Capital	4,132	4,132
Other Equity	6,82,462	6,63,497
Total Equity	<u>6,86,594</u>	<u>6,67,629</u>
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	54,933	64,873
Lease Liabilities	2,935	3,010
Other Financial Liabilities	9,026	13,549
Deferred Tax Liabilities (Net)	33,398	34,924
	<u>1,00,292</u>	<u>1,16,356</u>
Current Liabilities		
Financial liabilities		
Borrowings	2,65,100	2,75,829
Lease Liabilities	551	548
Trade payables	1,02,834	1,12,729
Other Financial Liabilities	3,596	2,542
Other Current liabilities	23,322	39,962
Provisions	262	421
	<u>3,95,665</u>	<u>4,32,031</u>
Total Equity and liabilities	<u>11,82,551</u>	<u>12,16,016</u>



For Patanjali Ayurved Limited

Chief Financial Officer

PATANJALI AYURVED LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

	(Rs. in Lakh)	
	For the H.Y. Ended 30th Sept 2022	For the H.Y. Ended 30th Sept 2021
	Un-Audited	Un-Audited
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES -</u>		
Net Profit Before Tax	25,827	30,918
Adjustments for :		
Depreciation & Amortisation expenses	5,733	7,695
Finance Cost	13,905	13,704
Effect of Exchange Rate Change	(49)	(42)
Net Gain/(Loss) on sale of fixed Assets/right	(40)	455
Interest Received	306	2,780
Profit on Slump sale	(6,162)	-
Debtor's written off	-	2
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	39,520	55,513
Movement in Inventories	2,179	(6,935)
Movement in Trade Receivables	27,111	(12,260)
Movement in Other Financial Assets	(88,055)	1,178
Movement in other assets	(7,557)	6,439
Movement in Trade Payables	(9,895)	(16,989)
Movement in Other Financial Liability	(15,817)	47
	(92,034)	(28,520)
Cash Generated from Operations	(52,514)	26,993
Less : Tax Paid	(5,100)	(7,200)
Net Cash Flow from Operating Activities	(57,614)	19,793
<u>(B) CASH FLOW FROM INVESTING ACTIVITIES -</u>		
Realisation of Investment in Preference shares & Debentures	72,077	-
Investment in Firm/Company	(1,611)	-
Movement in property, plant & equipment	459	(1,312)
Movement in Loans and Advances	(4,077)	(10,249)
Interest Received	(306)	(2,780)
Gain on sale of Investments	-	455
Amount Received against slump sale	39,675	-
Movement in long term Bank Deposit	(255)	(1,401)
Net Cash Flow Used in Investing Activities	1,05,962	(15,287)
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Term loan raised during the year	-	11,000
Repayment of Long Term Borrowings	(9,124)	(16,055)
Loan taken / (re-paid) from others	(101)	(5,853)
Amount raised through NCD	-	17,500
Movement in Short Term Borrowings	(11,444)	481
Movement in other non-current financial Liabilities	(4,523)	1,836
Finance Cost	(13,905)	(13,704)
Net Cash Flow generated from Financing Activities	(39,097)	(4,795)
Net Increase/(Decrease) in Cash and Cash Equivalents	9,252	(291)
Opening Balance for H.Y. Cash and Cash Equivalents	2,978	5,664
Closing Balance for H.Y. Cash & Cash Equivalents	12,231	5,373



For Patanjali Ayurved Limited

Chief Financial Officer

PATANJALI AYURVED LIMITED

STANDALONE SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

	Quarter Ended			Half Year Ended		(Rs. in Lakh) Year ended
	30th Sep 2022	30th June 2022	30th Sep 2021	30th Sep 2022	30th Sep 2021	31st March 2022
	Un-Audited			Un-Audited		Audited
I Segment Revenue						
FMCG Products	1,55,513	2,12,995	2,19,411	3,68,508	3,84,956	9,57,461
Ayurvedic Products	27,645	25,242	23,893	52,887	63,088	94,058
Others	3,897	2,029	4,337	5,925	8,906	9,062
Total	1,87,054	2,40,266	2,47,641	4,27,320	4,56,950	10,60,581
II Segment Results						
FMCG Products	5,741	9,921	11,226	15,662	22,084	45,578
Ayurvedic Products	2,263	2,033	1,916	4,296	5,849	8,142
Others	57	28	50	85	102	168
Sub-total	8,062	11,982	13,192	20,044	28,035	53,888
Add(+) Unallocable Income	6,409	418	1,331	6,827	3,595	6,649
Less(-) Unallocable corporate expenses	(736)	(308)	(471)	(1,044)	(712)	(1,219)
Profit before tax for the company	13,735	12,092	18,742	25,827	30,918	59,318
III Fixed Assets						
FMCG Products	1,26,396	1,26,368	1,33,447	1,26,396	1,33,447	1,29,714
Ayurvedic products	1,108	3,613	4,142	1,108	4,142	3,766
Total	1,27,504	1,29,981	1,37,589	1,27,504	1,37,589	1,33,480
Secondary Segment						
Domestic	1,85,557	2,38,688	2,45,885	4,24,245	4,54,043	10,51,963
Export	1,497	1,578	1,756	3,075	2,908	8,618
Total	1,87,054	2,40,266	2,47,641	4,27,320	4,56,950	10,60,581

Notes:

- The above standalone financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the company in their respective meetings held on 14th November 2022.
- As per Indian Accounting Standard 108 " Operating Segments", the company has reported " Segment Information" as described below:

Reportable Segment

Description

FMCG Products :-

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

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

Ayurvedic products :-

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



For Patanjali Ayurved Limited

[Signature]
Chief Financial Officer

- 3 Board of directors has passed resolution on 18th May 2022 and ratified through Special resolution by the Shareholders at Extraordinary General Meeting held on 20th June 2022, to transfer food business along with its land, Building & plant machinery & stock inventory on slump sale basis to Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited). Slump sale has been made on arm length basis following IND AS 103 "Business Combinations". There is no impact on going concern basis of the company due to its other remaining business & industry and Management is confident that company will able to meet future liabilities from internal recourses & accrual of remaining business segment of the company.
- 4 On 1st July 2022, under slump sale arrangement after considering the Business Transfer Agreement (BTA) agreed on 18th May 2022, Company has transferred assets relating to its food segment includes immovable properties (land & Buildings) of Rs. 14,515 lakhs, Movable fixed assets having book value of Rs.12,175 lakhs and Inventories of Rs. 35,422 lakhs to the Patanjali Foods Limited with the consideration of Rs.69,000 Lakhs payable/paid as per the term of BTA agreed by the both parties. After considering the expenses & liability of Rs.726 Lakhs in relating to the said arrangement company realised the gain of Rs. 6,162 lakhs which has been disclosed as exceptional items in financials results. From the said effective date company has stopped food retail & manufacturing business of those products.
- 5 Future redemption of portion of existing NCD issued by the company has not been considered as current liability as company propose to replace them by further extension / or by fresh issue of debenture.
- 6 During the period, company has purchased 89,00,000 equity share (having face value of Rs. 10 each (99.99% of total shareholding) of Goldern Feast India Pvt Ltd (GFIPL) from Shree Acharya Balkrishna ji for a consideration of Rs.1,611 lakhs (@ of Rs.18.1 per equity share) by entering into share purchase agreement on 2nd July 2022. With entering into the said transactions company has become a holding company of the Goldern Feast India Pvt Ltd as well as the Patanjali Food & Herbal Park Pvt Ltd (PFHPL) where company was earlier owning 49.07% share which is now increased to 86.16% of total shareholding of PFHPL.

7 Ratios

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2022	30th June 2022	30th Sep 2021	30th Sep 2022	30th Sep 2021	31st March 2022
	Un-Audited			Un-Audited		Audited
A Debt-Equity Ratio	0.73	0.79	0.72	0.73	0.72	0.81
B Debt Service Coverage Ratio*	1.52	2.03	3.09	1.78	2.77	2.34
C Interest Service Coverage Ratio	2.54	3.50	4.48	3.01	4.04	3.91
D Current ratio	2.20	1.98	1.83	2.20	1.83	1.93
E Long term Debt to working capital ratio	0.15	0.18	0.30	0.15	0.30	0.20
F Bad Debt to Accounts Receivable ratio	-	-	0.00	-	0.00	0.00
G Current liability ratio	0.80	0.84	0.75	0.80	0.75	0.79
H Total Debt to Total Assets ratio	0.27	0.29	0.27	0.27	0.27	0.28
I Debtors turnover*	3.06	3.69	4.96	3.39	4.95	4.78
J Inventory Turnover*	2.56	3.47	3.39	3.05	3.14	3.89
K Operating margin (In percentage)	7.55	7.70	9.61	7.63	8.97	7.49
L Net profit margin (In percentage)	3.35	3.92	5.67	4.40	5.07	4.05
M Net worth (in lakhs)	4,40,865	4,31,343	4,01,904	4,40,865	4,01,904	4,21,901

* Ratios for the Quarter ended have been annualised.



For Patanjali Ayurved Limited

Chief Financial Officer

Formula for computation of ratios are as follows:

A Debt-Equity Ratio	Total Debt (All Borrowings Including Long Term & Short Term) / Equity (Excluding OCI)
B Debt Service Coverage Ratio (On Annualised basis)	Earning Before Depreciation, Interest , Tax & Exceptional items / (Finance cost + Current Maturity of Long Term Borrowing)
C Interest Service Coverage Ratio	Earning Before Depreciation, Interest & Tax & Exceptional item / Finance Cost
D Current Ratio	Current Assets / Current Liability
E Long Term Debt to Working Capital Ratio	Long Term Borrowing / (Current Assets - Current Liability)
F Bad Debt to Accounts Receivable Ratio	Bad Debts / Average Accounts Receivable
G Current Liability Ratio	Current Liability / Total Liability
H Total Debt to Total Assets Ratio	Total Debt / Total Assets
I Debtors Turnover	Revenue from Operation / Average Accounts Receivable
J Inventory Turnover	Cost of Goods Sold / Average Inventory
K Operating Margin	(Earning Before Interest , Tax & Exceptional item- Other Income)/Revenue from Operation*100
L Net Profit Margin	(Profit for the Period excluding exceptional items & tax thereon / Revenue from Operation) * 100
M Net worth (in lakhs)	Total Assets - Total Liability - Other Comprehensive Income

- 8 Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendments Rules, 2019, for listed companies, Debenture Redemption Reserves (DRR) is not required in case of public issue of debentures or private placement of debentures. Since, the Company has issued listed securities through private placement, the Company is not required to create DRR.
- 8 Previous year / period figures have been restated / regrouped / re-classified wherever necessary in line with the financial results for the quarter ended 30th September, 2022, which are not comparable due to slump sale of Food (Manufacturing & Retail) business of the company w.e.f. 1st July 2022



Ashaya Balkrishna
Ashaya Balkrishna
Managing Director
DIN - 01778007

For Patanjali Ayurved Limited

Ram Bharat
Ram Bharat
Director
DIN - 01651754

Y.D.Arya
Y.D.Arya
CFO

Place : Haridwar
Date : 14th November, 2022



PATANJALI
PATANJALI AYURVED LIMITED

(CIN : U24237DL2006PLC144789)

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



Date: 14.11.2022

To,
The Manager,
Listing Department
BSE Limited,
P.J. Towers, Dalal Street, Mumbai - 400 001

Sub: Disclosure under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that all the listed secured Non-Convertible Debentures (face value of Rs 425 Crore) issued by the Company and outstanding as on 30th September, 2022 are secured by way of second ranking Pari-Passu Charge on all fixed assets and immovable property of Tezpur plant of the Company.

Further we submit herewith the Asset Coverage Certificate as issued by the Statutory Auditor for the quarter ended on 30th September, 2022

Yours Sincerely,
For Patanjali Ayurved Limited

(Vineet Pant)
Company Secretary

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

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

Contact : +91-1334-265370, E-mail : feedback@patanjaliayurved.org, Web. : www.patanjaliayurved.org

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on asset cover and compliance with all covenants as at 30th September, 2022 under regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to IDBI Trusteeship Services Limited (the 'Debenture Trustees')

To

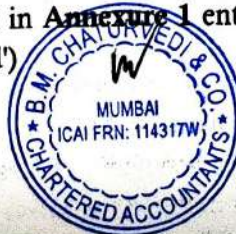
**The Board of Directors
Patanjali Ayurved Limited**

1. We M/s B.M. Chaturvedi & Co., chartered accountants, are the statutory auditors of the **Patanjali Ayurved Limited** having its registered office at **D-26, Pushpanjali, Bijwasan Enclave, New Delhi – 110061** and have been requested by the Company to examine the accompanying Statement showing Asset Cover, in terms of debenture trust deed, executed between company & trustee as per **Annexure 1** as at **30th September, 2022** (hereinafter the "Statement") which has been prepared by the company and for arriving at the secured Fixed Assets Coverage Ratio (FACR), immovable assets offered are considered at their fair market value and movable fixed assets at their book value from the unaudited standalone Ind AS Quarterly & Half Yearly Financial Results and other relevant records including valuation report dated 5th May 2021, of its land & building of Tezpur plant done by Government Approved Valuer **M/s LBM Valuers & Engineers** and documents maintained by the Company as at and for the quarter & half year ended 30th September, 2022 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, (hereinafter the "SEBI Regulations") and annexed to this report.

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

Management's Responsibility

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



Auditor's Responsibility

4. It is our responsibility is to provide reasonable assurance as to whether:
- i) the Company has maintained asset cover as per the terms of the Debenture Trust Deed; and
 - ii) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as at 30th September, 2022.
5. We have performed limited review of the Standalone Ind AS quarterly financial results of the company for the quarter & half year ended 30th September, 2022 prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI Regulations, and issued an unmodified opinion dated 14th November, 2022. Our limited review of those standalone Ind AS financial results were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial results are free of material misstatement.
6. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the Statement:
- i) Obtained and read the debenture Trust Deed and noted that as per such debenture Trust Deed the Company is required to maintain certain asset cover in respect of the debenture mentioned in the Statement.
 - ii) We have been informed that there has been no amendment to the debenture Trust Deed. We have relied on the same and not performed any independent procedure in this regard.
 - iii) Traced and agreed the principal amount of the Debentures outstanding as at 30th September, 2022 to the unaudited standalone Ind AS financial results of the Company and books of account maintained by the Company as at 30th September, 2022.
 - iv) Obtained and read the list of asset cover in respect of Debentures outstanding as per the Statement. Traced the assets from the Statement to the unaudited standalone Ind AS financial results of the Company and fair market value of said report issued by government approved valuer, M/s LBM Valuers & Engineers, relied by us as at 30th September, 2022.
 - v) Examined and verified the arithmetical accuracy of the computation of asset cover in the accompanying Statement.



- vi) Compared the Asset Cover with the Asset Cover required to be maintained as per debenture Trust Deed.
- vii) With respect to covenants, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deed, as at 30th September, 2022. We have relied on the same and have not performed any independent procedure in this regard.
- viii) Performed necessary inquiries with the Management and obtained necessary representations.

Opinion

7. Based on the procedures performed by us, as referred to in paragraph 6 above and according to the information and explanations received and management representations obtained in our opinion:
 - i) The Company has maintained asset cover as per the terms of the Debenture Trust Deed; and
 - ii) The Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed and stated in the Statement to this report as at 30th September, 2022.

Restrictions on use

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

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

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



Place: Haridwar

Date: 14th November, 2022

UDIN: 22017607BDAKHE1084



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Annexure-1

Statement of Management Certificate of Assets Cover as per the terms of debenture trust deed and compliance with covenants

Computation of Assets Cover Ratio as on 30th September, 2022 (Asset cover ratio as per the Debenture Trust Deed)

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

	Particulars	Amount (In Lakh)
A	Secured Assets (as per details attached)	99,788
B	Secured Loans (NCD)	42,500
	Assets Cover Ratio(A/B) (Refer note 1 below)	2.35 Times

Notes:

1 Assets Cover Ratio: Secured Assets/Secured Loans

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

Secured Assets for above NCD are arrived at after deducting from the gross amount of fixed assets as above, the outstanding amount of secured loan of bank having first ranking Pari-Passu charge other than NCD as on 30th September, 2022.

(b) **Secured Loans:** Outstanding amount of Rs 42,500 lakhs of the secured Non- Convertible debentures. Debentures are secured by way of second ranking Pari-passu charge on all fixed assets and immovable property of Tezpur plant of the company and 28th May 2023 for NCD-face value Rs. 25,000 Lakhs and 17th May 2024 for NCD – face value Rs. 17,500 Lakhs.

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

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

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

For and on behalf of Patanjali Ayurved Limited

Y D Arya
(Chief Financial Officer)



Vineet Pant
(Company Secretary)



Encl. – Detail working note

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Patanjali Ayurved Limited

Tezpur Plant

Detail working note on Assets Cover Certificate on NCD as on 30.09.2022

Assets Cover Ratio	Working Note	(Rs in lakh)
Total Secured Fixed Assets of Tezpur Plant as per Balance sheet as on 30/09/2022	A	43,208
Add: Surplus of Fair value of Industrial Land & Buildings as per Valuation Report (Dated 5th July, 2021) of Govt. approved Valuer LBM Valuers & Engineers over its book value	B	58,080
Fair Value of Land & Building as per valuation report	85,223	
Less: WDV of above Land & Buildings	(27,144)	
Surplus on fair valuation	58,080	
Total Value of fixed assets available for security cover as per Term Sheet	A+B	1,01,288
(-) Assets offered to other secured loans other than NCD	C	(1,500)
Secured Assets available for NCD	D	99,788
Total NCD	E	42,500
Assets Cover Ratio (In times)	(D/E)	2.35



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Patanjali Ayurved Limited

Tezpur Plant

Detail working note on Assets Cover Certificate on NCD as on 30.09.2022

Working Notes			
A Total Secured Assets At Tezpur Plant at Book valued			(Rs. In Lakhs)
Land : Leasehold			1,576
Land : Freehold			58
Buildings			25,510
	Total Immovable Assets	i	27,144
Plant & Equipment			9,349
Electrical Equipments			2,037
Lab Equipments			32
Office Equipments			3
Furniture & Fixtures			187
Computers			26
Vehicles			75
	Total Movable Assets	ii	11,708
		i+ii	38,852
CWIP			4,356
Total Book Value of Tezpur Plant			43,208
B Other Secured Loans in addition to NCD issued under debenture trust deed.			
Particulars			
Long Term Loan-Axis (Including Accrued Interest)			1,500
Total Secured Loans other than NCD			1,500
C Secured Assets available for NCD			
a. Secured Assets As per Un-audited Balance sheet as on 30/09/2022	a		43,208
b. Add: Fair value portion of Industrial Land & Building as per Valuation report of Govt. Reg. Valuer LBM Valuers & Engineers	b		85,223
c. Less: book value of Industrial Land & Building as considered in b	c		(27,144)
d. Total Value of assets aggregate for security cover as per Term Sheet	d=a+b-c		1,01,288
e. Less: Total secured loans other than NCD	e		(1,500)
Total Value of Secured Assets meant for asset coverage over NCD	f=d-e		99,788
D Total NCD covered under the term sheet			42,500

For and on behalf of Patanjali Ayurved Limited

Y D Arya
(Chief Financial Officer)



Vineet Pant
(Company Secretary)