



PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

CIN: L15140MH1986PLC038536

Registered Office: 616, Tulsiani Chambers, Nariman Point, Mumbai - 400021,
Maharashtra, India

Email: secretarial@patanjalifoods.co.in Telephone: (+91-22) 22828172 /69061600

Website: www.patanjalifoods.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)]

Dear Members,

Notice is hereby given to the Members (“the Members” or “the Shareholders”) that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), General Circular No. 14/2020 dated 8th April, 2020 read with General Circular Nos. 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated September 25, 2023 in relation to extension of the framework provided in the aforementioned circulars up to 30th September, 2024, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) (“the Company”) by means of Postal Ballot, only by way of e-voting (“e-voting”) process.

The proposed resolutions and explanatory statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and Section 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this postal ballot notice (“Postal Ballot Notice” or “Notice”).

Pursuant to rule 22(5) of the Rules, the Board of Directors of the Company has appointed CS Prashant Diwan, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are requested to carefully read the instructions mentioned in this Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on 2nd day of February, 2024 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “NSDL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members whose email addresses are not registered with their Depository Participant or the Registrar (RTA) to register their e-mail address by following the procedure set out in the Postal Ballot Notice. The postal ballot results will be submitted within two working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on 4 th day of January, 2024
End of e-voting:	5:00 p.m. (IST) on 2 nd day of February, 2024

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer’s Report will also be displayed on the website of the Company at <https://www.patanjalifoods.com> and the Service Provider at www.evoting.nSDL.com while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. 2nd day of February, 2024.

SPECIAL BUSINESS:

- 1. Authorization to give loans, guarantees, to provide security in connection with a loan to any other body corporate or person and to make investment in other bodies corporate under section 186 of the Companies Act, 2013.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013, if any (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and subject to such other consents, permissions, approvals, as may be required in this behalf, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person ; and (c) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time in one or more tranches as the Board of Directors may in their absolute discretion deem beneficial and in the interest of the Company, subject to the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, shall not exceed Rs. 10,000 Crores (Rupees Ten Thousand Crores Only), notwithstanding that aggregate of outstanding of such loans given or to be given and guarantees and security provided and investment made is in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Shri Ram Bharat (DIN: 01651754) Managing Director, Shri Sanjeev Kumar Asthana, Chief Executive Officer, Shri Kumar Rajesh, Chief Financial Officer and Shri Ramji Lal Gupta, Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute

deeds, applications, documents and file returns with Registrar of Companies or Stock Exchanges, that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

2. Approval of the ‘PFL - Employee Stock Option Plan 2023’

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) read with rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the relevant provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of ‘**PFL - Employee Stock Option Plan 2023**’ (“**ESOP 2023**” or “**Plan**”), the salient features of which are furnished in the explanatory statement annexed hereto and to authorize the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee constituted / to be constituted by the Board, including the Nomination and Remuneration Committee of the Company, to exercise its powers including the powers conferred by this resolution) to create and grant from time to time, in one or more tranches, not exceeding **1,08,59,845 (One Crore Eight Lakhs Fifty Nine Thousand Eight Hundred and Forty Five)** in aggregate employee stock options (“**Options**”) to or for the benefit of such person(s) working exclusively with the Company whether in or outside India, including any director, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Plan, exercisable into not more than **1,08,59,845 (One Crore Eight Lakhs Fifty Nine Thousand Eight Hundred and Forty Five)** equity shares (“**Shares**”) of face value of **Rs. 2/- (Rupees Two)** each fully paid-up, where one Option upon exercise shall convert into one Share subject to payment/ recovery of requisite exercise price, on such terms & conditions and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB & SE Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such

documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

By Order of the Board of Directors
For **Patanjali Foods Limited**
(Formerly known as Ruchi Soya Industries Limited)

Place : Mumbai
Date : December 28, 2023

Sd/-
Ramji Lal Gupta
Company Secretary
M. No.: FCS 2930

Registered Office:
616, Tulsiani Chambers, Nariman Point,
Mumbai - 400021, Maharashtra, India
CIN: L15140MH1986PLC038536
Email: secretarial@patanjalifoods.co.in
Website: www.patanjalifoods.com

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In accordance with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (“**the MCA Circulars**”) and the Circulars issued by the Securities and Exchange Board of India (“**SEBI**”) from time to time (“**the SEBI Circulars**”), this Postal Ballot Notice is being sent only by electronic mode to those Members whose names would appear on the Register of Members / List of Beneficial Owners as on December 29, 2023 (“**Cut-off Date**”), to be received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively referred to as “**Depositories**”) and whose e-mail address is registered with the Company/ Depositories/ Depository Participants. A copy of this Postal Ballot Notice will also be available on the website of the Company at www.patanjalifoods.com, BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) at www.bseindia.com and www.nseindia.com respectively and the website of NSDL, the e-voting service providing agency to the Company (www.evoting.nsdl.com).
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only. A person who is not a member on the relevant date should treat this Notice for information purpose only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS-2) issued by The Institute of Company Secretaries of India on General Meetings, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. As required by Rule 20 and 22 of the Rules read with the Listing Regulations, the dispatch of the Postal Ballot Notice and Explanatory Statement will be announced through an advertisement in at least one English language and one vernacular language newspaper where the Registered Office of the Company is situated.
6. The e-voting rights of the Shareholders / beneficial owners shall be reckoned on the shares held by them as on 29th day of December, 2023 being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically.
7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up equity share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
8. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
9. Postal Ballot (e-voting) commences on Thursday, the 4th day of January, 2024 (9.00 a.m. IST) and ends on Friday, the 2nd day of February, 2024 (5.00 p.m. IST). At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.

10. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be 2nd day of February, 2024. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
11. The Board of Directors has appointed Mr. Prashant Diwan (Membership No. FCS 1403, CP No. 1979), Practising Company Secretary, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
12. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or any other person authorized by him, on or before Saturday, the 3rd February, 2024. The Scrutinizer's decision on the validity of votes cast will be final.
13. All the documents referred to in this Postal Ballot Notice and the Explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretarial@patanjalifoods.co.in.

General information and instructions relating to e-voting:

- (i) The voting period begins on Thursday, the 4th day of January, 2024 (9.00 a.m. IST) and ends on Friday, the 2nd day of February, 2024 (5.00 p.m. IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz. 29th December, 2023 may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("**SEBI Master Circular**"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

Pursuant to above said SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode is given below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is

available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the

	<p>evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or

- folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pddiwan@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Miss Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@patanjalifoods.co.in or Companies RTA i.e. Sarthak Global Limited at investors@sarthakglobal.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@patanjalifoods.co.in or Companies RTA i.e. Sarthak Global Limited at investors@sarthakglobal.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS:

Item No. 1

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the funds for short term by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed in a general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 10,000 Crores (Rupee Ten Thousand Crores Only), as proposed in the Notice.

It is pertinent to mention here that the members have, vide resolution passed through Postal Ballot on September 30, 2014, have authorised the Board of Directors to give loan or give any guarantee or to invest in securities upto Rs. 2,000 Crores (Rupee Two Thousand Crores Only). The increasing business operations and future growth plans of the Company may necessitate making further investments in /providing loans to or giving guarantees to or providing security in connection with a loan to other person or body corporate over a period of time in the future. It is, therefore, necessary to authorise the Board for such purposes, namely to make any loan(s) to and/or to give any guarantee (s)/ provide any security(ies), in connection with loan(s) taken by body corporate(s) and / or to acquire by way of subscription, purchase or otherwise the securities of body corporate(s) upto the limits as mentioned in the resolution, including the investments already made / loans given / guarantees given / securities provided for loans taken by other bodies corporate.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said resolution except to the extent of their directorship and /or shareholding in other Company/ies. The Directors recommend the Resolution at item no. 1 of the Notice for approval of the Members as a Special Resolution.

Item No. 2

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation plan. Your Company believes that equity-based compensation plans are effective tools to attract, retain, motivate and reward the talents working exclusively with the Company. With the objective to motivate key employees for their contribution to the corporate growth on sustained basis, to create an employee ownership culture, to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company’s objectives, your Company intends to implement an employee stock option plan namely ‘**PFL - Employee Stock Option Plan 2023**’ (“**ESOP 2023**” or “**Plan**”) seeking to cover eligible employees of the Company.

At this juncture, the Company has transited to the next phase of leveraging market opportunities and business growth including addressing of business competition which has resulted in consistent demand for talent for critical roles. Apart from this, emergence of skillsets relevant for the Company’s business coupled with industry practice as to equity compensation has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction, retention, motivation and incentivisation of both existing and future critical resources in the leadership positions, or holding critical roles as required in the business. Further, given the nature of the business, the Company is required to stay aligned with the sector/ industry wherein most of the cases, equity compensation is made attractive for eligible personnel with some discount from the prevailing market price subject to meeting of predefined performance conditions.

Accordingly, the Nomination and Remuneration Committee of the Directors (“**Committee**”) and the Board of Directors (“**Board**”) of the Company at their respective meetings held on November 08, 2023, had approved the introduction of the Plan, subject to approval of members.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB & SE Regulations**”), features of the Plan are given as under:

a) Brief description of the Plan:

The Plan contemplates grant of Options to the eligible employees (including Directors) as specified at point ‘c’ below, from time to time as may be determined in due compliance of SBEB & SE Regulations and provisions of the Plan. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Committee of the Company shall supervise the Plan as required under SBEB & SE Regulations. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed **1,08,59,845 (One Crore Eight Lakhs Fifty-Nine Thousand Eight Hundred and Forty-Five)** Options. Each Option when exercised would be converted into one equity share of **Rs. 2 /- (Rupees Two)** each fully paid-up.

Further, SBEB & SE Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Plan remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Plan:

Following classes of employees and directors (collectively referred to as “**Employees**”) are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India, or
- (ii) a Director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an Independent Director.

but excludes-

- a. an Employee who is a Promoter or belongs to the Promoter Group; and
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

d) Requirements of vesting and period of vesting:

Any Option granted under the Plan shall vest not earlier than minimum vesting period of **1 (one)** year and not later than the maximum vesting period of **4 (four)** years from the date of grant as may be determined by the Committee.

The vesting dates and relative percentages shall be determined by the Committee and may vary from employee to employee or any class thereof.

Vesting of Option would be subject to continued employment with the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would Vest. An option grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for vesting and all the unvested Options as on date of resignation shall be cancelled forthwith.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SBEB & SE Regulations.

e) Maximum period within which the Option shall be vested:

Any Option granted under the Plan shall be subject to a maximum vesting period **of 4 (four)** years from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

f) Exercise price or pricing formula:

The exercise price per Option shall be as may be determined by the Committee at the time of grant subject to a discount up to 20% (Twenty Percentage) from the market price of the Shares as on the date of grant.

The exercise price shall be specified in the letter issued to the option grantee at the time of the grant.

g) Exercise period and the process of Exercise:

The exercise period for vested Options shall be a maximum of **3 (Three)** years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of grant.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of Options that may be granted under the Plan per Employee and in aggregate (taking into account all grants) for such Employee, shall not exceed **21,71,969 (Twenty One Lakh Seventy One Thousand Nine Hundred and Sixty Nine)** Options per eligible Employee.

j) Maximum quantum of benefits to be provided per employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

k) Route of Scheme implementation:

The Plan shall be implemented and administered by the Company.

l) Source of acquisition of shares under the Plan:

The Plan contemplates issue of fresh/primary equity shares of the Company.

m) Amount of loan to be provided for implementation of the Plan(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:

This is currently not contemplated under the Plan.

n) Maximum percentage of secondary acquisition:

This is currently not contemplated under the Plan.

o) Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on share-based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SBEB & SE Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q) Declaration:

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall be disclosed in the Directors' report.

r) Period of Lock-in:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of specified securities/Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB & SE Regulations.

A draft copy of the Plan will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Plan.

Your Board of Directors recommends the Special Resolution set forth as Item No. 2 of the notice for your approval.

By Order of the Board of Directors
For **Patanjali Foods Limited**
(Formerly known as Ruchi Soya Industries Limited)

Place : Mumbai
Date : December 28, 2023

Sd/-
Ramji Lal Gupta
Company Secretary
M. No.: FCS 2930

Registered Office:
616, Tulsiani Chambers,
Nariman Point,
Mumbai - 400021, Maharashtra, India
CIN: L15140MH1986PLC038536
Email: secretarial@patanjalifoods.co.in
Website: www.patanjalifoods.com

Information at a Glance:

Particulars	Notes
Cut-off Date to determine members eligible to vote on the resolution	December 29, 2023
Voting start time and date	9:00 a.m. (IST) on Thursday, January 04, 2024
Voting end time and date	5:00 p.m. (IST) on Friday, February 02, 2024
Date on which the resolution is deemed to be passed	Last date of voting i.e. Friday, February 02, 2024
Name, address and contact details of Registrar and Share Transfer Agent (RTA)	Sarthak Global Limited Address: 170/10, Film Colony, R.N.T. Marg, Indore - 452001 Contact details: (+91-731) 4279626 / 2523545
Name, address and contact details of e-voting service provider	National Securities Depository Limited Address: 4 th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Contact details: 022 - 4886 7000 and 022 - 2499 7000
E-voting website address	www.evoting.nsdl.com