



PATANJALI FOODS LIMITED

(Formerly known as Ruchi Soya Industries Limited)

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PFL/2023

December 12, 2023

To

BSE Ltd.

Floor No. 25,

Phiroze Jeejeebhoy Tower,

Dalal Street,

Mumbai – 400 001

National Stock Exchange of India Ltd.,

“Exchange Plaza”,

Bandra-Kurla Complex,

Bandra (E),

Mumbai – 400 051

BSE Scrip Code: 500368

NSE Symbol: PATANJALI

Dear Sirs,

Sub: Transcript of Analysts / Institutional Investors Meet of Patanjali Foods Limited (“the Company”)

This is in continuation to our letter dated December 05, 2023 regarding audio recording of Analysts / Institutional Investors Meet held on December 05, 2023.

We attach herewith the transcript of the said Analysts / Institutional Investors Meet for your records.

The aforesaid information will also be hosted on the website of the Company at www.patanjalifoods.com.

Yours Faithfully,

For Patanjali Foods Limited

(formerly known as Ruchi Soya Industries Limited)

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Lal
Gupta

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by Ramji Lal
Gupta
Date:
2023.12.12
18:42:30 +05'30'

Ramji Lal Gupta
Company Secretary

Encl. As above



“Patanjali Foods Limited Analyst/Investor Meet 2023”

December 05, 2023

Disclaimer: E&OE. This transcript is edited for factual errors. In case of discrepancy, the audio recordings uploaded on the stock exchange on December 05 2023, will prevail.



**MANAGEMENT: SHRI SWAMI RAMDEV – NON-EXECUTIVE DIRECTOR,
PATANJALI FOODS LIMITED
MR. SANJEEV KUMAR ASTHANA – CEO, PATANJALI
FOODS LIMITED
MR. KUMAR RAJESH – CFO, PATANJALI FOODS
LIMITED**

Sanjeev Kumar Asthana: Good evening and welcome to you all. Thank you very much that you all came. We wanted to show you the story of Patanjali, how Patanjali Foods Limited has covered the journey of 3 years, how many changes have taken place, how are you looking at the business of a complete reinvention what is your next plan. We are very blessed that Pujya Swamiji is with us.

He agreed for an Analyst plus Investor Meet, that we will go and will talk to them. So, the thing about the program is that first of all we will hear from Swamiji, his address, his vision and thinking about Patanjali Foods. Then, there is a short presentation about 15-20 minutes which I will do and after that, whoever has any questions about it, we all are company management here and we have one hour, so we will discuss about it and without much ado, I will request Pujya Swamiji to take the stage.

Swami Ramdev: Greetings to all of you.. Initially, when we had launched our FPO in the midst of Ukraine-Russia war then many people had said that Swami Ramdev does not know about IPO, FPO and capital markets and they said that the time was not favorable.

Well, I have been a bit stubborn since childhood. To those who say that this work cannot be done, I say brother, we will definitely do this work and you guys saw that FPO was launched and after that what we committed and there was a big discussion going on about the price band – what should be the price band and what all should be the announcements. Even today, you will have many curiosities in your mind, first I am giving a small brief introduction.

What is Patanjali, you all must have heard it – Patanjali's brands and portfolio has around (+2000) SKUs. Formally, we can say that our journey started about 30 years ago. We say just for sake of saying that Patanjali has become a very big brand just like that but nothing is created just like that because the fact is that today there are more than 100 crores people of the country behind Patanjali, this is a big story and Harvard, Cambridge and Stanford, which are big business schools in Europe, Britain, America have also started discussing that many people are doing PhD on the growth story and success of Patanjali. Many people are reading, watching and learning about it in different ways. Out of every three people, two use some product of Patanjali - Dental care, skin care, hair care, home care, oil, biscuits, honey, medicine, and others, we have kept it here for a little introduction.

There are few products of Patanjali and we have kept these as an introduction. And today we have organised this kind of business meeting, after this we will also give you some product as an introduction. This is no gift, it is to give a brief introduction about Patanjali to those who have used some products or not, we have lovingly prepared a small gift hamper for you which you may please accept while leaving. Believe it or not, it is a gift, some people suddenly came to me and said, look, we are going to the investor meet, so no gift. So, if you don't take any gift then take it as Prasad and even then, if someone doesn't take then also no problem.

I have no motive for giving it forcibly and it is not a greed for anyone. How could it be greed a product worth of Rs. 500 there is no greed. Well, whatever protocols are made by some individuals and principle that you should not take any gift, no problem, but we traveled more

than 25,00,000 kilometers across India in 30 years. I myself have organized camps for more than 10 crores people. You guys know everything. Some of you who are youngsters will be in college at that time, there must be some in school and many of you must be aware that when in 2004 I came to Bandra Kurla Complex I did a camp of around 1,00,000 people.

People say, in Mumbai, so many people cannot wake up and at that time we were building Patanjali. We did not have money, so we said that we wanted to take donations for setting up Patanjali Yogpeeth, so we gave Rs. 5,000 passes to each and till now people have kept them safe.

Today morning one thing was asked by a brother representing an American fund, What is the growth story of Patanjali, what is the main core mantra behind the success of Patanjali? See we built it through service to help to the entire brand and the ultimate beneficiary of Patanjali is that trust or if you see it from outside most of the shares are from Acharya Balkrishna ji, some you can see from the names of Gramodhyog Trust, you will see from the names of Patanjali Parivahan.

So, ultimate aim of Patanjali is that whatever we should do that should be done for character building and nation building, health education, research, agriculture and in different ways how we can proceed further in life. By 2045, we want to see India as a biggest country and one of the greatest GDP for that we want to see Patanjali as a big contributor to that growth and we are in very creative work for that thing.

From here, the story begin and now again I will come back to the same topic that what is the vision of Patanjali. Within Patanjali, we do charitable work, education, research, we also have a huge set up for research. There are approximately 400 scientists, 500 scientists are there who do research in different products, do research in Yoga, do research in Ayurveda herbs and then do product development, its entire process of drug discovery, its protocol, cell line trials, human trials, animal trials, in-vitro and double blind clinical control trials, if we talk about any kind of evidence, then I say that our there are four types of *Pramana* – “*Atma Pramana*”, “*Apta Pramana*”, *etc.* That which we ourselves have seen and experienced, we did what we said, that self-experience has become the self-evidence is “*Atma Pramana*”

Taking cue from speeches of ‘*Apta Purushas*’ (religious people) is “*Apta Pramana*”. I myself have studied those philosophies, Upanishads, Ayurveda and the whole world for years studied a lot on the knowledge have done, did research. So, “*Atma Pramana*,” “*Apta Pramana*,” and “*Partyaksha Pramana*” which is called a “Real World Evidence” and all the things have been developed along with “clinical evidence”.

Today, Patanjali group’s turnover will be around Rs 45,000 crores plus this time we did about Rs 45,000 crores. This time, you will get to know further that it will be Rs 45,000 crores plus by the end of March whatever will be there you will come to know. In this which is not there in this listing entity there is a lot of work, it is a big work for our wellness and our medicine work is done completely in trust which you take Madhunashini, Madhugrit Mukta Vati, we do it under

the trust. There is a pharmacy of ours which is about 30 years old and we built it in 1993 and that pharmacy was selling that thing through it. Wellness work is a little different.

Moreover, now the entire business of Patanjali can be spread into two parts. One is of our personal care and home care and secondly all this food, FMCG and all the things which are there Biscuit, nutraceutical, Nutrela, oil, ghee everything is included in it.

So, from vision perspective, I talk about 5 years. Our target in oil palm plantation, in 5 years is Rs 800-1000 crores to Rs 1200 crores. There is a slight deviation of 1-2 years because fruiting starts in 4 years. Well, in 5-6 years, it becomes fully fruiting, or we can consider maximum 7 years for complete fruiting. So there can be a little deviation in this

They also take out an average of Rs 800 to Rs 1200 crores and then get around Rs 1,000 crores plus EBITDA from palm plantation can be there. In palm plantation, we already have an agreement with the state government for approximately 5,00,000 hectares of land. Right now, because there are agreements with three people. One state government, one farmer and one company. This is a very transparent system and there is no compromise of any kind in it. There is no high and low work, all is very clean work.

And if we take the average out between 16 to 20 then this is around 18% EBITDA business and it has 25 years of experience which comes from the earlier interest of the company which our people had and are still continuing in it from last 20 years, 25 years and very skilled team for 25 years and have a lot of devotion and determination in them. I myself have visited thrice in those fields where even today around 60,000 hectares plus land upto 30th September, 2023 already installed has been done and that much nursery is ready.

There are about 1 crores trees planted on the ground and a nursery of 1,00,00,000 sprouts. There are three types of nurseries arrangements inside which one is primary nursery, then secondary nursery is there. First, sprouts start then small quantities of plants get ready and then it reach up to height of human waist, then we plant them in forest. The work is going on so vigorously that we will complete it.

The Rs 1000 crores plus business which is there that is transparent and there is no adverse effect of any kind of weather on it, neither there is any use of insecticides, nor any excess use of pesticides, and the barren land is used for it. Some people had questions in the beginning, now those questions have been resolved by us in two years. Indonesia and Malaysia forest is being cut and here, we plant the trees and we create manmade forest on a barren land, on which other good farming is not possible. So much subsidy has been given, of approx. ₹ 40,000 per hectare in the Oil Palm Mission which has been launched by the government. In this, the government gives subsidies for 4 years and there is a separate subsidy for irrigation, a separate subsidy for fertilizer within it and there are separate subsidies for nurseries as well. For the plant and machinery which we set up there are a lot of facilities provided by the government. Government has allocated ₹12,500 crores on this. There is capital expenditure, but our involvement in it is almost nominal. The government has supported this so much and wants that we do not have to

import oil from outside from Indonesia and Malaysia. This is clear cut if you have any questions on this then you can ask more later on this palm plantation.

Secondly, there is a very big business that is of food. We can divide food into three parts. One is foods business which we transferred the entire business from Patanjali Ayurved Limited. I am talking about the commodity business except the oil one. That business too, almost if I say with a stability, we have done EBITDA in it from approximately ₹ 1,000 crores to ₹1,500 crores, but there can be up and down and now, we are increasing it towards premiumization.

Today if we talk about brand premium in almost every brand from palm oil to mustard oil, to Sunrich which is our brand of Sunflower and Mahakosh which is our big brand of soya. We will show you from here as well. You must have seen what is happening now for the last few days, we have brand ambassador as Dhoni which we thought that things have reached a level and beyond that how can we take the brand forward in different ways, how can we further increase the distribution – we are trying for this. So, our brand premium is that of Rs. 5 to Rs. 7 to Rs. 8, Rs. 10. We took the brand premium on it, because for masses and classes in whichever way, the brand philosophy is there. As the company cannot run without profit and margins, and we have to ensure that maximum customers are aligned with it, so we can take it forward. . So, I am talking about the stability of a ₹ 1,000 crores business. Apart from that, I am talking about food business of Patanjali. In that, the biggest brand is the ghee, which today is being sold at the highest premium. If we look at the time from starting till now, it should be around 18 years to 20 years and that means if you look at the upper side, this brand has progressed a lot since 2010 and from 2015 to 2023, its worth is Rs 1,200 crores and maybe this year, our target of Ghee is Rs 1,400 to 1,500 crores and it is our very premium brand and we maintained the level of quality ranging from premiumness for that level we have maintained that level very well. For Honey and Chyawanprash, today you will see only two brands on the shelves in the entire country if we talk about it – Dabur and Patanjali. Today, if we talk about shelf space you will get better space of Patanjali than Dabur. You can see it with your own eyes anywhere in the country, from big cities to small towns.

So, there is honey, there is Chyawanprash, there is cow ghee, there is mustard oil, the rest of our rice bran oil is there, and all the remaining virgin coconut oil is there all the premium oils are from Patanjali, which means many people must have used them as well. You must have seen that a new ad campaign on spices has also reached you. If it hasn't come then we will give it. In spices, Patanjali has to do many things. Three brands are leading now in spices. Patanjali did not focus much on it till now.

I want to tell you one thing today that the maximum turnover I have heard till now is up to Rs. 2,000 to 3,000 crores in spices. I can promise you spices worth Rs 1,000 crores plus in spices for Patanjali. We have that capacity. It can go more than Rs. 1,000 crores because there is normal turmeric, chili and all this are there, rest of the things like vegetable masala, garam masala, chaat masala etcetera in that you get good premium. The turnover will be Rs 1,000 crores plus and I can gradually increase it to Rs 1,000 crores today. There will be more.

Similarly, it is said that whenever we talk in a group, then we do it keeping in mind that less promise over delivery, so we want to speak only as much as we can do and even speak less than that, speak a little conservatively. So, we have a big role to play in spices in future. In our future plans, what we have of soya chunks that we are making it big and in Nutrela, in addition to the soya chunks, we will focus more on nutraceuticals also. Within this, we can also get premium for soya protein and for processed foods, we can align some technology with other things to create a new product line, e.g. dry fruits, we have added premium dry fruits and all that. In foreign countries, the majority of dry fruits are branded ones. In India, unbranded dry fruits are still sold the most, but we will build it more.

Thirdly, apart from these foods, nutraceuticals and Nutrela, our very core business is Biscuits. Our growth story of Biscuit is that we are aiming for a turnover of around Rs. 5000 crores and this includes 12% to 15% of EBITDA and we have shown this successfully ever since the acquisition, we have merged that business and that too in a slump sale.

We have told one line during the FPO to all the investors whosoever has met me at the time, around 85 people, there weren't many at that time. We said what we say we will deliver and now we have a big product portfolio. Whatever we are saying, we will leave no stone unturned to complete it. We said that, if required, we will do whatever we can to transfer the value of businesses – biscuits and food, on the minimum side, and we made it happen and in very limited time.

Out of the three businesses, starting from Rs 1,000 crores to Rs 2,000 crores EBITDA will come. This, I talked to you about biscuits, food, Nutrela and nutraceuticals.

We will talk a little about it without any questions, but now you guys don't force us too much because I am sanniyasi and cannot lie. I must not tell the truth this is what I have been told and we don't know how to speak a diplomatic language. So, what to say in Patanjali demerge-merge and new business acquisitions. So, these three words are very mysterious. It is necessary to mention in this that I have met in America, 50 plus investors and whatever big funds there are, whatever names you have heard, we also heard it for the first time. And I liked it very much that everyone about Patanjali is very curious and this is a very positive thinking about whatever is going on, and in future, whatever is going to happen. So, there should be a consolidation of the entire business and its brands. There should be no confusion, and in this merge, demerge and new business acquisition these three works are done very fast and in a transparent manner so that investors also benefit, Patanjali should also benefit and ultimately, what we want to do for the country, it should help us in doing that – nation building, research or health education work and we will take it forward with authenticity and there will be no confusion among anyone about the brand Patanjali that what is food, what is non-food, what is personal care, home care and where is all that, We will move with a positive attitude and in this you will get update in some time.

Last, Patanjali brand, everyone questioned us, will the mother company retain the brand? it is with the listed company only. There is no question about it, and we have signed the entire agreement and like I said, whatever efforts can be made to move this thing forward towards consolidation, we will complete it on time. And as processes are involved in the listed entity, we will take this forward with authenticity..

There is a very big sky for us to grow and fly because if we talk about Patanjali it has the capabilities to capture the market share due to different brand in different brand portfolio, we are able to take a big share and we have independent distribution channels. It is different for food, the commodity distribution is different, non-food is different, that of biscuits is different, that of nutraceutical is different. And by taking all these processes forward we want when India is moving towards becoming an economic superpower of the entire world. So, there should be a big contribution of Patanjali in it with great authenticity and full transparency. The service that we have to do is a goal of my personality and my life. But, as far as the company's behavior is concerned, whatever you have seen in it till now, whether it is the question of corporate governance, whether it is the question of professional management, whether it is transparency, accountability, the business done as a responsible brand should work like.

We have Asthana ji, Rajesh ji who are very authentic personalities, our respected Bharat ji, there is Pujya Acharya Shri ji and among all the directors we currently have, we have also received a proposal to add new directors, so we will take things forward with great authenticity.

You all have come with great eagerness and with great love. We kept it for limited people, otherwise maybe there could have been 500 or more than 1000 people here, so we did it by first keeping the registration etcetera so that as much as possible, we could move forward by doing things within the limited scope. For this, the people of our organization as well as the people of Jefferies made a lot of efforts. We salute them all. All of you, whatever curiosity you all have and the faith that you all have in me or in Patanjali, you supported us. Because when a man walks, even after taking a few steps, then he also has one ideological and one positive wavelength that people bring there.

So, thank you all very much and the remaining work Sanjeev Asthana ji will do the rest.

Sanjeev Kumar Asthana: Thank you, Swami ji, thank you very much. The biggest problem is that when you speak after Pujya Swamiji has spoken, no one is ready to listen, but I will do it quickly. I will take a total of 15 minutes because we have a presentation that I will give and quickly run through, so that you guys can understand what has Patanjali really done?

Our vision is to be purely around health, wellness, Ayurveda and on its basis and to create distinctive value which we equally discuss with all the shareholders and stakeholders, our customers and investors, all our employees, and the overall suppliers, a value can be created for

everyone. Firstly, we want to expand the food and FMCG segment, the share of which is already in our first half around 28%. Overall, there is a very good growth in the revenue of the company.

As Swami ji told you, as the market of all the products is changing, in the same way we are responding to the market and bringing changes to the market immediately. In branding and marketing activities, I will also show you some ads that we have made with a lot of efforts and said things like Dhoni ji has taken our Mahakosh and Sunrich. We have created ads for Chyawanprash, honey, spices, many new ones today. So quick on the market by giving a response, we are progressing in that way. Our omni-channel distribution network already has approximately 1.5 million, we go directly to most of the retail outlets, while for more than 1.5 million we have indirect reach and it is continuously developing.

There is a lot of focus on premiumization that we are selling on a regular basis. Apart from this, we have to cater to both markets, those who can afford, can pay, which will increase profitability and value-based selling, the products on which we have a strong hold, and we can increase it and grow going further.

And there is a huge focus on oil palm plantation because it is a major project and one of its kind in India, we are expanding it fast. Some milestones that we have achieved and show the speed with which Patanjali has changed in a way in the last 3-3.5 years. We took over Ruchi Soya in December 2019 and acquired the biscuits business in May 21, 1.5 years back.

The nutraceutical business was launched on June '21 and April '22, we conducted a successful FPO by raising funds of Rs 4,300 crores. 19% equity was diluted and made a debt free company the next day with whatever FPO proceedings came. Ruchi Soya company name was there and we renamed it in June 2022 to Patanjali Foods.

On July 2022, two months later we started the food business which we acquired from Patanjali and this year minimum public shareholding in which we raised funds to meet the minimum public shareholder norm. So, with this speed and pace, these are the big events that happened. But, in between, so many series of small and large events that we did that can happen in the life cycle of a company. This would not have happened in 15 years, 20 years, 25 years. What we have done in 3 years would not have been possible in 25 years.

You all know the quick financial performance so, I will not read it in full but would like to highlight two things that food and FMCG share business which I told about has become 28.5% of the overall revenue, which was around 18% at the same time last year. So, we are continuously building and growing it. There is almost 28% growth in the business of biscuits and confectionary year-on-year which we are continuously growing at a rapid pace and in the business of edible oil which is 72% of ours is sold in branded form in that we have about 10% plus growth which we are consolidating and building.

And on the parameters of financial performance, you will see it in every way in one company. It is growing rapidly and by building it we are consolidating it and taking it forward. This is a

reflection of the revenue mix so I will not repeat it. I will not spend time on this, but broadly you can see that in the first half we have 28% of FMCG, 72% of oil and minor one of wind power, which is the same separate segmental reporting and the focus on it increased equally. will remain as we have our food and FMCG portfolio, profit margin and the quality of profit how we will improve and grow.

Many initiatives have been taken, which I wanted to tell you about. One is that of Dhoni ji, I will also show you the ad. In the digital and social media presence, it is part of our continuous massive push into e-commerce and D2C and expand our business in that. We have shown you some of our premium products that have been launched.

We launched the premium dry fruit range under the brand name Max Nuts. We launched millet based cereals under Nutrela brands. 7-grain cookies, digestive and ragi biscuits which we have launched in biscuits. Apart from that, we have completely reworked the Nutrela sports with complete rebranding by introducing new variants and presenting it in a contemporary modern way. We have hired great leadership and talent from good companies and with great experience and oil palm expansion of course continuously it is running. “Chuno Sahi” our tagline we have introduced. This is our Kacchi Ghani Mustard Oil.

(Audio-Visual Presentation)-33.42 to 35.06

Swami Ramdev: In that Mahi ka Mahakosh, Oil’s captain that wording we have put so in saying there is one tagline ‘Chuno sahi’, but oil captain has come, in this purity has also come, health has come. So, the theme which is there and Mahi’s Mahakosh, oil captain and Chuno sahi so we caught these words from three different directions. For the last so many days these people were trying and doing so some people have contributed because from many years we have read about these words, seen these words. So, by doing all these things, it has been well explained, I think you might have enjoyed this ad.

Sanjeev Kumar Asthana: Last one is, Swami Ji, of Sunrich’s ad.

Swami Ramdev All these brands run in South and in that *salpa, salpa* in Kannada, Telugu and Malayalam and “*Kami Kunji*” so that has been taken in music that is a strong brand in South so in this way we have said about this one and one thing I forgot to say when we started this that this is a big elephant how we will run, now elephant is running very good. Approximately ₹ 4,300 crores zero-debt, we have done around 3,000 crores, 3,500 crores stock is there in our company and around 1,700, 1,800 crores we have liquidity around 4,300 crores loan has been completed and around 5,000 crores plus Patanjali has liquidity.

Sanjeev Kumar Asthana: Quick one. FMCG business we have four verticals – Food, Biscuits, Nutrela Soya Food and Nutraceutical I won’t say all, but as I have said in first half annually 4,400 crores FMCG revenue is there and profitability our EBITDA margin around 16.5% which we are pushing as we have said to grow that business and many such efforts have been put to capitalize like Nutrela Patanjali

brand to get expanded and to range them at premium level for that the efforts are going on and now I will give you a quick overview for all businesses by doing this.

Like we have our food business as people have different ideas to get clarify we have almost 600 SKUs there, we have around 240 odd products there, leading products which we have like cow ghee, Chyawanprash and honey are there and in that massive work is going on. Flours and staples, dry fruits, spices, medicated juices, pickles, sharbat, lemon juices, medicated juices is a very extensive range and continuously distribution growth is happening through different channels and we are expanding and now I will show you that Chyawanprash ad which is there which is a new and we have surveyed and checked it is an extremely preferred ad which is very uniquely positioned.

(Audio-Visual Presentation) – 39.24-41.00

Sanjeev Kumar Asthana: Quick Overview of Biscuits. Swami Ji, I am doing a quick run through so that I can cover the whole thing nicely. Well, we have many leading brands like milk (doodh) Biscuit brands which is a leading brand in the country. Patanjali Coconut (nariyal) Biscuits are very popular in the country. We have a range of cookies. We have done business with 28% year-on-year growth. Now this is what we acquired and at that time, it was around Rs 950 crores. Now this business of ours will be almost Rs 1500 crores. So, almost 50% growth has been done in 2 years. There is a growth of almost 28% year-on-year. We reach it at more than 8 million retail outlets (direct and indirect). We are increasing it. Our capacity is around 16,000 tons and after successful launch, now as you can see, we are selling Seven Grain Biscuit, Ragi and Digestive. Apart from this, there are slew of products lined up which we will expand and build. Our growth drivers are clearly that we are focusing on premium and new product launches. We are expanding distribution and strategic expansion of manufacturing capacity wherever required where we can provide them logistics benefit, there should be supply chain benefits, where complete closer of supply sources on the basis of that we are building our entire business and taking it forward. The Nutrela business is very exciting as you all know Nutrela is a 25-year-old brand. It is a very successful and largest selling brand in this category. Everyone knows Soya Nuggets repositioning is going on. The umbrella brand of Nutrela is going on which we had declared that we will build is growing rapidly. We have launched multiple new categories under it, the response for which is very good, like for example Max Nuts, wherein we have launched a range of products in tie-up with an international company for the global supply chain. We launched Max Millet Range, we launched Ragi Chocos. We entered the ready to eat, ready to cook segment of the Oats and now the last one is this muesli of Max Millet which is about to be launched. Plus, on a range of other product lined up, their packing and all these are lying here, I would request you to see them when you get time. And in this business of Nutrela, as you know, we have more than 40% market share, it is an established brand and it has consistently generated about 16% to 18% to 20% EBITDA margin. We will build Nutrela into a very solid premium umbrella brand by launching and developing the range of products and categories under this.

We had launched the nutraceutical business with a lot of fanfare and then we went back to the drawing board. We have completely reworked our strategy as to what is required on a contemporary basis, what are the distribution channels, what are the requirements of flavors in it, there was a whole learning curve of the market which we have done by re-commenting it, so currently our status as you will see is sports nutrition range, this is a completely newly designed with new flavors, new ranges, new packing, new design. Similarly in Super Foods, we have built, as you can see, we have done a complete rebranding of all the Actifuel. Currently, as you see, Gummies or effervescent tablet is globally available, so we are developing the entire nutraceutical business on a global level and completely re-strategizing it, as in how do we cater to the emerging segment demand. Just a small glimpse of our Nutrela Sports.

(Audio Video Presentation)

Sanjeev Kumar Asthana: So, Nutraceuticals as I said is still on social media. By building it up, they are doing strategy workout on it. How to build it up on TV commercials and how to entirely reenergize it. In the edible oil segment, we have two clear segments. Swamiji has told a lot about oil palm plantation so I will not repeat it. I will just briefly skip it. We have a very extensive manufacturing capacity. Like, it is completely backward integrated at all the interiors in all the strategic ports of the entire country. Our half yearly revenue is around Rs 11,300 crores. You will see what capacity and reach we have. One of its biggest benefits is that you are always close to all the consumption centers and strategic supply chain sources. It has a very massive benefit for us. On its basis, we are building this business by completely consolidating it. Our volume is almost 2 million tons. It is a continuous exercise to increase the volume. You have seen how we are rebranding it by leveraging brand power of Mahendra Singh Dhoni and Swamiji. Then Ruchi Gold is the largest selling palm oil brand in the country. Mahakosh, Sunrich, Nutrela, Patanjali, there are so many arrays of brands because our reach and distribution reach has expanded a lot. We are working on it further to focus on all premium oils. Launch new variants, push the blended oil and build them and in that side, we are putting a lot of effort and derisk this business to improve so that the hedges and volatility in this business does not affect the business and make it better.

Oil plantation I will not talk much but basically, we have almost 40 nurseries and we have a very massive growth path of seed sprouts which is expansion of our Oil Palm Plantation. The target is 5,00,000 hectares, we have to do it over the next five years and the vision of the company is very clear, on the basis of which we will build it up and grow it and it is a very asset light model, so there is not much capital expenditure in it but it is on the basis of net revenue so this business is very capital efficient for us. This is oil palm plantation in terms of the network showing our whole progress and all the other licensing categories that a good company should have, i.e. license and certificate all those things are completely available to us and continuously wherever improvements are required, those should be made in it by making full efforts.

This is our Board, which is known to everyone. I will not repeat in detail, but very eminent independent directors, Supreme Court Justice, very eminent ex-vigilance commissioner and chairman of a bank on multiple different boards, etc.

This is our management team in this lot of people have stayed with company for the last 20-25 years. Some new people have joined the company, it is a very stable team. We are looking at this, in the last 3 years no one has left the company rather we have consolidated it, holding on to it and building it. We have already introduced ESOP, which has been approved by the board, it is soon to be announced. So, there is a lot of efforts going on in terms of retention policy, hiring of new talent and the company is working on it by building up completely.

And on ESG, again I think on the part of governance committees, risk management and how to run an energy efficient business a huge amount of work is going on.

The road ahead which is my last slide so that we have time for Q&A. India's consumption growth story will continue to ride and build on it. So, the focus of FMCG business or food business is one of the growth drivers which we are pushing, and we would continue to drive consumption growth in the country.

Second is that improving margins that as you all know that FMCG has a higher margin and edible oil has less so our big focus is to expand margins of the company and push it towards the stated intent of double digit EBITDA on a blended basis but on pure play FMCG basis also we will continue to expand the margin construct on the basis the strategy that we outlaid to you.

Reposition and align with the contemporary outlook. So, many a times we talk about it is a traditional business, which it is not. You have seen the ad, you have seen the work, which is going on which is very contemporary, emerging, modern business outfits but with value system of Indianness and traditional which on a very blended basis we are reenergizing Patanjali to scale new heights. There is a huge amount of effort we are putting in on the multichannel distribution network that we want to develop and evolve.

And of course, oil palm plantation is not only going to drive significant growth, but it is a part of the nation building. It is a part of national effort, which we want to drive and build a very good business for the nation.

Thank you very much for your patient hearing. Now we are open to take questions that anyone may have and Swamiji is right here so please freely ask your questions. Thank you.

Participant:

I just have questions regarding Oil plantation business. What are the numbers of your business now? And is it part of a the Edible Oil segmental reporting and going forward what its organic increase in fruiting that can be expected until the step change happens in 4-4.5 years whatever Swami ji mentioned till that time, how is business progressing?

Sanjeev Kumar Asthana:

So, quick answer to your question that it is part of the edible oil segmental reporting. #2 is that every year we consistently make EBITDA margin on oil palm plantation alone between 16%-18%, in some years it is higher also and for an example, a year before, we made 262 crores in this business. Last year I think we made 230 crores EBITDA margin in this because of oil prices fell a little and organic growth is that earlier we were growing at the rate of 5000 to 6000 hectare, we are planting new every year so it is a big business for us. I think last year if my numbers are

right, we did about 1100 crores of revenue under oil palm alone and this is growing organically in any case. The big expansion that we are doing right now is that by next year, we will plant 25,000 hectares, year after will do more than 100,000 hectares. A big-ticket growth that you will see. 10%-15% growth you will keep on seeing it. A big-ticket growth will come after four years when you will see a sudden spike in both revenue as well as profitability.

Participant: So, until then a 10% increase in our.....

Sanjeev Kumar Asthana: 10%-15% organic growth in any case, is happening.

Participant: On our edible oil business, do you think the worst of the cycle is behind us and now going forward, we can expect 3%-4% margin that we used to do?

Sanjeev Kumar Asthana: So, worst of the cycle is certainly behind us. I think last four quarters were probably exceptionally bad in last almost three decades, I think this quarter is I'm already seeing a significant improvement, next quarter should be even better. So, my sense is that edible oil is seeing an upswing in the cycle, and we should see a relatively better time in the edible oil.

Participant: Our cash balance is now 2000 odd crores. And every year we are going to accrue a lot more cash because our CAPEX is minimal as you outlined. So, do we have a dividend policy in place that we would like to implement?

Sanjeev Kumar Asthana: We have a dividend policy. Last year we paid Rs. 5. This year we paid Rs. 6 and so that policy is very stated, one that we would like the distribution of dividend profits to the shareholders and that we are following diligently.

Ramesh Bhojwani: Ramesh Bhojwani from Mehta & Vakil. First and foremost, it is so rejuvenating and recharging to see Swamiji in flesh and blood doing the presentation of a 40-year enterprise to put it in commercial terms. He is the moving force and spirit behind the Patanjali, behind Nutrela and behind I would say many crores of Indians who are die hard, 100% all Indian psychological thought process in the mind. I have two small points you mentioned in the presentation, Patanjali Foods is 5000 crores sized business. Why not make a public issue of Patanjali Biscuits Limited because it has achieved the scale and size. It will unlock not just value, but it will unlock cash flow money to be utilized for much faster, much smoother growth.

Sanjeev Kumar Asthana: I'll do a quick answer, but maybe Swamiji might like to respond, but it's already we are part of the food system. It's already done. I think the sum of the total, some of the parts, it's a much better strategy to follow and grow that. So, the company is on very strong footing, and I think we'll continue to grow.

Swami Ramdev: Whatever money we require, we will take it from you people. And we will also give back to you people. We do not believe in the caste system. Those eliminate illiteracy is called Brahmins, those who eliminates injustice are called Kshatriyas, those who eliminate poverty are called Vaishyas and who eliminates the impurity is called Shudra, we are four in one, that is why we also take, and we also give back too. Like it is said in Bhagavad Gita "Chātūr-Varnyam Mayā

Sriṣṭam Guṇa-Karma-Vibhāgaśah” that some people know how to take and do not know how to give. We were the first to give to the country for 30 years and in the last 3 years ever since the listing company came into existence we are still giving. Once I said, 'Hey brother, enjoy a lot', then you said to me, 'Speak a little slowly,' that's why whatever work you are telling me, whatever business we want to grow, there will be no constraints of money for it because givers like you are very generous and will take with full authenticity and give with authenticity with a full force.

Ramesh Bhojwani: He has put it beautifully you can't have a better expression than this. Thank you and all the best.

Shirish Pardeshi: This is Shirish Pardeshi from Centrum; I have three questions. The first question is on the oil palm plantation. So, you said 28%, your crop is 3 years old. So, maybe if you can give the journey what kind of investments next three to four years you would like to incur and when the revenue contribution will reach to about 10%.

Sanjeev Kumar Asthana: So, 28% when we say that oil palm as a cycle, so it takes three or four years for the new crop to start, seven years, it matures and thereafter it goes on for 25 years.

Swami Ramdev: In four years fruiting starts and in fifth year good fruiting comes. In six to seven years full fruiting starts. The current new crop has been fruiting for 30 years. The plantation we are doing now, more than 1 crores trees are giving us fruiting. We talked about three types of nurseries namely nursery, primary, secondary which is going on. We will grow this very rapidly. As of now we have 37 and three or four nurseries will be operational. Going forward, whatever work we will do we will have to do on several lakh acres of land every year. I have the full capability for that, so this whole series, as it is called, will continue continuously.

Shirish Pardeshi: What Kind of Investments do you plan to incur in the next three years?

Sanjeev Kumar Asthana: So, the investments are minimal right now because most of our investments will be backended. So, in four years' time when the actual capacity is required, then that is the time we'll be making investment. Right now, our investments are minimal just in the nursery and the rest is all working capital. So, it's not really much of capital expenditure that we are doing right now.

Shirish Pardeshi: But in terms of refining?

Sanjeev Kumar Asthana: So, in refining, we will build, as I told you that in year four and five, I think that time will require about \$150 million of investment and quite a bit of it, especially the investment in Northeast will get subsidized back by the government also.

Shirish Pardeshi: My second question is on you have shown a very strong growth in biscuits, 28%. What is helping you and from whom you are getting the market share?

Sanjeev Kumar Asthana: So, biscuits, two parts which have driven the growth. One is the distribution expansion that we did, we have nearly expanded our distribution from 650,000 retail outlets to nearly 1 million outlets. We have filled up all the blank white spaces that we had and there's a continuous growth happening. So, we're just adding at the rate of nearly 5000 to 7000 retail outlets in biscuits alone every month, literally that we're doing. Second is what we have done is that we've expanded the categories and the number of product range that we offered in the marketplace. And the third piece, which has come through the revenue growth is it's not just the volume, but it's also the higher revenue price point at which we are selling so that is driving the growth in the Biscuit space.

Shirish Pardeshi: So, what kind of premium portfolio, say Rs. 200 plus kg would be contributing at this time?

Sanjeev Kumar Asthana: Right now it's very minimal. As I mentioned in July this year, we started with our premium offering that we did of Seven Grains, Ragi and Digestives that we are set to expand now. Right now, it's minimal but the aspiration is that we want to take it closer to 1/4th of the revenue should come from the premium biscuits within next three years.

Shirish Pardeshi: My last question on Swamiji's thesis "merge-demerge," we are holding 2000 crores cash. Are there any plans, if at all if you want to look for any outside acquisition and if that is true, what kind of things or gaps do you think in terms of brand, portfolio, distribution, manufacturing?

Swami Ramdev: No, now this is a very serious question. That's why I told you about this that whatever opportunities we will have in food because a pure FMCG I think we will have a lot of opportunities in the coming 5 years to do things according to whatever best parameters we may have - in terms of growth, in terms of revenue, in terms of profit margin. In the next five years we will have lots of opportunities for acquisition and because this discussion has come up many times in investor meetings, what do you think about the demerger of the oil business and the total FMCG business? So, we have thought about this very seriously and the result of that will come soon. That's why I said that you also know the limitations within which these things can be said, but we are working on it with great authenticity, and we will soon announce what will be in everyone's interest and accordingly, we will execute. A consolidation is a big question for the entire business so there are limitations in talking about it now. You also know that I can say as much, but all the work was carried forward at a rapid pace.

Shirish Pardeshi: Thank you, Swami ji, my question was in this direction that you will also merge the personal care business going forward?

Swami Ramdev: I know what you were asking.

Dheeraj Dave: Thank you Swamiji and Patanjali Team Management. My name is Dheeraj Dave, and I am from Samvad Financial. I have a question basically we are reaching 1.5 million retail outlets and you said that we have reached from 0.5 million to almost 1 million in biscuits how much time did it take to reach to this level and what should we think because if we look at the competitors like Dabur or HUL basically they have reached around 8 million to 10 million. So, you are doing

very well in backward but what are you planning in reach distribution like how many outlets will we reach after 5 years and how many will we service directly?

Swami Ramdev: Dabur has a direct distribution of 10 million. Today Patanjali's distribution in the total universe is at least more than in 30 lakhs shops. Now we have pan masala vendors, golgappa vendors, cloth vendors and many other types of them so if you look at direct and indirect, there are not more than 50 lakh counters from where FMCG is sold, the rest are just on paper things that is a different thing. We are putting all our efforts into strengthening our distribution in every way. The most important thing is that our entire business is based on real-time visibility. As for the software we currently have in FMCG I can say that system, that software at present, I am not naming any company, but none of the companies have this software so we have learned a lot in the last five years, and we have done a lot in the last five years. Now we have no problem in expanding this thing. So, very soon we will reach the extreme of distribution. You will see 25% to 30% growth in this business constantly every year.

Shirish Pardeshi: When we say 1.5 million outlets then this is direct VR services.

Swami Ramdev: This is direct and equally we have indirect too.

Shirish Pardeshi: Approximately 3 million total so I would suggest you keep that in the slides in future communication because all the company indicates that. The second part is basically in that non-traditional or modern retail outlets and online approximately as of today's how much of our share and how we see three years down the line?

Sanjeev Kumar Asthana: So, like our current share, like in many other businesses, our share in e-commerce right now is less, it is less than 2%.

Swami Ramdev: Now we are deliberately keeping it low because it spoils our retail you also know that.

Sanjeev Kumar Asthana: So, many times, it happens there like our share is very good in modern trade. We do almost Rs 1500 crores through modern trade and are growing it continuously and full efforts are being made on it and the focus is on expanding the e-commerce part like nutraceuticals are building directly through D2C channel. We are doing Nutrela we are doing directly D2C. Max Nuts and dry fruits range whatever we offered, we are doing it through e-commerce and own stores, so it is omnichannel strategy. We are pretty confident at e-commerce will also come up. We are selective over there because sometimes GT faces some difficulties over there, so we are just continuously fine tuning, but we have worked to do on the e-commerce side that we are building up now.

Nitin Gandhi: I am Nitin Gandhi from KIFS. Two things I wanted to know from you. Just like you are entering in oil plantation, so in the same way do you have any plans for entering into dates? that's one thing. And the second thing is that grain-based millets like oats and quinoa has become a trend these days, so what do you think about it? Are you planning anything on that line? Are they really good or not in Indian condition perspective if you can share that too that would be great?

Swami Ramdev: See we have launched all the millets, nothing is remaining. We started growing quinoa in India also. And the rest is now like it's a superfood of this so on and so forth, so these are the marketing strategies and all. We are doing whatever is best in it and we will do so going forward too.

Nitin Gandhi: About Dates Plantation?

Swami Ramdev: Growing of dates is going on a lot in Rajasthan but we are not doing it but now they are doing it from outside because whatever is happening in dates in India also, from what I know is happening in Rajasthan till now. So, right now those yellow dates that are coming in they are selling it but I have not seen that much work of dry dates in India right now.

Vinit: I would like to understand the company's stake on the pharmaceutical business that is Ayurveda and can you comment on how we are dealing with the IMA issue that happened and what is its growth trajectory in the future?

Swami Ramdev: It is better we don't speak on this issue. IMA is an organization of doctors who are mostly useless doctors who does only politics. You would not see any good doctors associated with this. Most of the doctors who are members of this they can be out of politeness. As far as fighting is concerned, till today we have not done any fighting just for the sake of fighting, we fight for the reason. No decision was taken by the Supreme Court, people just started saying Supreme Court hits out at Swami Ramdev. As much as we talked about hitting it, we hit it by 99%. We held a press conference about what is right and what is wrong. Anyone can come and made some comments and in that there was a useless discussion you must have seen the day this issue has come up the very same day we did a press conference and clear the air. This problem that we have with allopathy, where there is no treatment for BP, sugar, thyroid, asthma, liver, kidney, heart, etc. It is a thought process and an ideology. How can anyone tell the whole world that if we do not have a solution and there is no solution in the whole world? Like some people follow Islam, some people follow Christian, some people are communist, if they say that the whole world will be Christian, the whole world will be communist, that the whole world converts to Islam, then it is wrong then. It is a thought process and that is a different kind of fight and there is no challenge of any kind in it. God forbid these fights keep coming again and again, because whenever there are controversies, we get a chance to express our views. So, in every such situation, we get an opportunity to express our views, otherwise we have no problem with it.

Varun Goenka: Varun Goenka from Value Quest. One question is on brand strategy, why did you create Nutrela as a brand rather we could have launched it under Patanjali Foods, what is the thought process on this? Second, we are almost reaching our turnover of Rs 8,000 – 10,000 crores on the food side, but we are talking much bigger, it includes operational, supply chain logistics, raw material, quality standards inventory if you can share what challenges you have faced and what have you learned in the last few years, the scale up is not very easy so if you can share your learnings that would be great?

Swami Ramdev: We did a lot of research on the brand Nutrela for around one year. It was Nutrela Soya Chunk already so we were brainstorming whether we should launch Nutraceutical on the name of

Nutrela or launch it with another name. we had 8 or 10 names, we did a complete market survey on the names and then we decided to name the brand Nutrela. As far as backward integration is concerned and the entire raw material procurement, manufacturing, supply chain, dealing with such a big manufacturing, quality control, all these things is a very challenging job. But during our journey of last 30 years, we have been subjected to many kinds of things by people called myth, misconceptions and accusations or conspiracies. Some people don't even digest how these things are happening. So, today we do 99% of the manufacturing ourselves. The 22 locations that you have just seen were shown of Ruchi Soya Company. If you talk about total manufacturing units from Haridwar, to Nagpur, to Noida, to Tezpur to different places including everything from our Biscuit plant, to pharmacy, we have around 100 factories including all the small and big factories. Of those, about 5000 have inputs to us from our live cameras. If any problem of any kind occurs anywhere, it is immediately marked with a red mark. So, we have installed a complete system through that. That's why I told him that the system, process everything has been put in place this is about physical infrastructure. Now as far as manpower is concerned, it reduces our direct manpower by approximately 1,00,000 and indirect, people are involved in the entire system, from farmers, to different aloe vera plants, Amla, palm plantation deciding that about 5,00,000 people join the subway, so it is a huge task, but there is a lot of dedication in it and to take things forward, skilled people are needed, we have these kind of people, so that is why we are able to do this thing well. Yes, one has to always be alert, which we are maintaining. You must have seen it during Corona times, Patanjali did not face any challenge even for a day, so we tried to retain that too about 10 years ago, we started our transportation work and if our transportation work was done through Patanjali Parivahan, then it took 15 days to a month or two months for the rest of the people to become active in Corona, we own 1000 trucks to do our things and then get other logistics from the market, but we don't face any challenge regarding supply chain or any kind of distribution in any way that we will face any problem in doing it. Yes, as I said earlier, the distribution of all businesses is different from top to bottom, and we are doing it with complete responsibility.

Varun Goenka:

There is a small, connected question in this that we are launching so many of their products and some are not connected to each other. For example, instead of making one of its champion products bigger and expanding into the same area for example, Marico is there they are just in oil category for the last 30 years and has become a product champion in it. We have ghee or and many such products where we are market leaders so instead of focusing on a few products, we are entering in the new products so what is your thought process behind that?

Swami Ramdev:

Our leading products such as honey, Chyawanprash, our medicated juices market share of all those products is 70% to 80%, in some of the products it is 50%. In Soya Chunks we are about 50% to 60% depending on the different areas, we are 70% to 80% in medicated juice. There are many different types of things, so our big brands, we will make them bigger. As I said Masala (Spices), there is no problem in expanding them. We are growing only those products which are easy to grow, and we can grow them as well. The rest of the products where we have reached at peak, the focus is on both sides to remain at that peak and to increase it further so our focus is on both the sides because today as I said that we are dealing with revenues of Rs 45,000 crores within this company and going forward, our aim is to reach to Rs 1 lakhs crores in terms of

turnover, so you will have to make efforts on many directions but our priority is not diverted, it is focused. Whatever has to be made big, one has to make it bigger and bigger. Now we will see in a few days the top 10-20 brands of Patanjali will be very big. The rest will continue to grow, organic growth will be there in those products.

Pritesh:

Pritesh Vora from Mission Holdings here sir. my question is that after many years a company has emerged from India has come in our main capital market which is challenging the biggest FMCG. My question is sir, as of today, Hindustan Unilever, which is the biggest company, makes a profit of Rs 14,000 crores to Rs. 15,000 crores of EBITDA is about 10x to 12x bigger than us, and takes about 5% royalty on its sales in foreign exchange outside India. So, what do you think sir, by when will we be able to cross this EBITDA of Rs 14,000 crores to Rs. 15,000, when will we be able to challenge this if you have any timeline then please let us know?

Swami Ramdev:

Right now, we just have to digest what I told you. People are not able to digest our growth, so the sooner people are able to understand this, the sooner we will meet and beat. Actually what happens, you must have seen that 10 years ago people used to say, "hey, all of them are talking about Rs 5000 crores when I used to talk then people used to say, it is not in the capability of Baba's, when we said Rs 10,000 crores then they said this cannot be possible, this is why we are accused of this and we have to answer about them. They say that we still don't have the knowledge. There is no technology, no research, that we don't have distribution, do not have manufacturing capacity, the capability, and do not have professional management corporate governance. That we do not have systems and process. Now everything is done, now you see that for the last five years and at least for the last three years, most of them have stopped talking. So, now we have reached one level.

Pritesh:

Tell me the timeline now sir?

Swami Ramdev:

Just told about the 5-year timeline, next year you will know a lot about our performance without being told. Now look at it, which monk in the history of India got any company listed? For whom was it done, and everyone knows that I am a bit blunt in this matter. And has kept his entire life transparent. No personal interest of Rs. 1, I don't have an inch of land in my name, and not a share of Rs. 1 in my name. Now still, where we are doing this work for whom, so our ultimate goal is to make the country bigger, "Nation First, Country First" and work with good values. Many people raised slogans and gave speeches for 100 years from 1905 to 2024-25, we only hear speeches about Swadeshi, who executed this on the ground. So, now we have worked on one level. Next time you will see the shirshasana of Unilever.

Pritesh:

Very well said sir. Thank you very much.

Sheela Rathi:

Pranam Swamiji. This is Sheela Rathi from Morgan Stanley A couple of Questions sir my question is with respect to the palm oil opportunity which we have started, Swami ji had said that there will be a sizing up of 5 lakhs hectares. Today we are importing all our palm oil requirements. So, how much domestic supply will we be able to do in the next 10 years according to the subsidy that the government is giving, if there is some number, it will be very helpful.

- Sanjeev Kumar Asthana:** So, like India imports about 9 million tons currently and in the next 10 years the expectation is that the import will close to 13 million to 14 million tons. In our plan of 5,00,000 hectares, we expect that our production will be around 1 million tons to 1.2 million tons. If 80% of our requirements are fulfilled from that so, we will be self-reliant as a Patanjali will be completed. The country will have to import of course, because there is a huge requirement, there is a huge deficit so the country will continue to import continuously.
- Swami Ramdev:** This can happen later after completion of the 5-year target may be we will be so skilled up so now what we are talking about 1 to 1.5 we can reach to 5 also. So, after reaching a level, those things can be discussed further. So, the self-reliance of Patanjali is certain, we will have a big contribution in the self-reliance of the country, and we will be able to make it bigger.
- Sheela Rathi:** Secondly, Swami ji, you had said in the beginning that there are 400 researchers, will anyone get a sense as to what will be the R&D spend of sales for the company?
- Swami Ramdev:** See, our research expenses are borne by our trust, our Patanjali Research Foundation is a trust. So, all this work is done in it. There is no burden of expenses of R&D on the listed company.
- Tripat Venkatrao Shinde:** Om Swami ji, you talk about making local is global, will Patanjali ever bring royalty from outside?
- Swami Ramdev:** Look my intentions are very big, but my tongue is a little locked, so I can say only that much because you know that all ACB and all these stuff people scare me a lot. This is a listed company, everything is recorded. Don't speak even a single word from here and there, so if you want to listen to me freehold, then watch Aastha Channel in the morning.
- Tripat Venkatrao Shinde:** Swamiji, I have been listening to this every day for the last 10 years, that's why this question has been asked.
- Swami Ramdev:** So, in this forum I have some legal constraint in divulging the details. Look, I consider bravery as the greatest religion. I have reached here because I was brave and courageous otherwise a person who was born in the house of illiterate parents, a monk studying in a Gurukul in a government school has a dream that I will make a contribution in making India a world economic super power. This is what I have said now like I told you, after three months, every six months, you will see some new announcements, you will see acquisitions from here, you will see new skies and new heights. I will tell you that practically because everyone has told me when we talk in such meetings, we should talk which comes under the scope of law and legislation. My aim of awakening the people of the country is always going on, it will also hoist the flag in the whole world.
- Siddharth:** Siddharth Purohit from InvesQ Investment Advisors. One question is that the big brand that you have made Patanjali till now is largely your contribution and off late you have started all these things like celebrity endorsements, but going forward, as much as your vision is, there will be

multiple engagements will be required. So, what is your strategy for that and how much would you like to spend? You can give such a percentage of revenue?

Swami Ramdev:

Look, we will spend it well, we will not spend as much as the Unilever, it is not needed that much. But will also take multiple brand ambassadors, and we will also spend on distribution. We have a lot of plans for that, so we will put multi-dimensional effort in that, then we will deliver it with more commitment than what I talked about today. You all know that to take a brand to the next level, whatever expenses are required in different ways like distribution, marketing, supply chain and so on, there is no dearth of expenses right now and there will be no problem as far as expenses are concerned in future as well. We don't have to see anywhere else for the expansion plans which we have made.

Participant:

Do you have any plans on Ayurvedic Hospital like IMA has allopathic hospital that way can we have Ayurvedic Hospital?

Swami Ramdev:

Right now, I am going to inaugurate one part of the Super-Specialty Critical Care and Surgery Hospital very soon. Patanjali Hospital has two phases, Phase-1 In Phase-1 we will complete the whole super specialty hospital. Within 3 to 5 years, the world's biggest wellness facility, the largest education center and the largest research center in the world you will see all that in Delhi NCR. Complete preparations have been made for it.

Kumar Rajesh:

Om! Param Pujya Swami Ji Maharaj, Respected Asthana Ji and our distinguishing guests. All of us are feeling happy that you have accepted our invitation and are present in this auditorium and meeting Swami ji and talking about Patanjali Foods Limited. For this, I am very thankful and grateful to all of you on behalf of Patanjali Senior Management. And along with this, I would also like to say that there are a few products of our company outside which we have kept for you. You all take it and see it. Don't consider it as a gift, rather it has been given for your use only and it is kept for you only for that. There are also arrangements for tea and snacks which were there since the time of arrival, and it is still there. Thank you.