



**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) 61090100 / 200

Website: www.patanjalifoods.com

## Notice of 37<sup>th</sup> Annual General Meeting

Notice is hereby given that the Thirty Seventh (37<sup>th</sup>) Annual General Meeting (“AGM / Meeting”) of the members of **Patanjali Foods Limited** (Formerly known as Ruchi Soya Industries Limited) will be held on Friday, the September 29, 2023 at 3.00 PM through video conferencing (“VC”)/other audio visual means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of the Board of Directors and Auditors thereon.
2. To declare dividend on preference shares and equity shares for the year ended March 31, 2023.
3. To appoint a director in place of Shri Swami Ramdev (DIN: 08086068) who, retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. **To re-appoint Shri Tejendra Mohan Bhasin (DIN: 03091429), as the Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of section 149, section 150, section 152, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) {including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force}, and upon recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Shri Tejendra Mohan Bhasin, aged 67 years (approx.) who was appointed as Independent Director of the Company for a period of three (3) consecutive years to hold

office as such up to August 12, 2023, and whose continuation as independent director will require approval of members and who has submitted the declaration that he meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years with effect from August 13, 2023 to August 12, 2028.

**RESOLVED FURTHER THAT** any of the directors of the Company, Shri Kumar Rajesh, Chief Financial Officer and Shri Ramji Lal Gupta, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution.”

5. **To re-appoint Smt. Gyan Sudha Misra (DIN: 07577265), as the Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of section 149, section 150, section 152, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) {including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force}, and upon recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Smt. Gyan Sudha Misra, aged 74 years (approx.) who was appointed as Independent Director of the Company for a period of three (3) consecutive years to hold office as such up to August 12, 2023, and who has submitted the declaration that she meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)

(b) of Listing Regulations, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years with effect from August 13, 2023 to August 12, 2028.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Listing Regulations, the consent of the members be and is hereby accorded to continue the office of Smt. Gyan Sudha Misra as Independent Director of the Company even after attaining the age of 75 years, on the same terms and conditions as approved by the members herein above, and it shall be considered as the requisite approval from members as required under the Listing Regulations.

**RESOLVED FURTHER THAT** any of the directors of the Company, Shri Kumar Rajesh, Chief Financial Officer and Shri Ramji Lal Gupta, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution.”

6. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024**

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

**“RESOLVED THAT** pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 {including any statutory amendments(s), modification(s) or re-enactment(s) thereof, for the time being in force}, the remuneration payable to M/s. K. G. Goyal & Co., Cost Accountants (Firm Registration No. 000017), appointed by the Board of Directors of the Company, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, amounting to ₹ 4,40,000/- (Rupees Four Lacs Forty Thousand Only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

**RESOLVED FURTHER THAT** Shri Ram Bharat, 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 authorised to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution.”

7. **To grant Omnibus approval for related party transactions with Patanjali Ayurved Limited**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), various circulars issued by SEBI, the applicable provisions of the Companies Act, 2013 (“**the Act**”) along with the rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on materiality of related party transactions and on dealing with related party transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for entering into and/or continuing to enter into transaction(s) with Patanjali Ayurved Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for sale/ purchase of goods, packing materials, rendering of services and other transactions in the ordinary course of business of the Company at arm’s length basis, from time to time, during the financial year ending March 31, 2024 upto an amount not exceeding ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only) on such terms and conditions as may be decided by the Audit Committee / Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing Director of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

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

Place: Mumbai  
Date : August 11, 2023

**Ramji Lal Gupta**  
Company Secretary

**Registered Office:**  
616, Tulsiani Chambers, Nariman Point,  
Mumbai – 400021, Maharashtra

## NOTES:

1. An Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 (**"the Act"**), setting out the material facts in respect of the special business to be transacted at the Annual General Meeting (**"AGM / Meeting"**) is annexed hereto. Further, details as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) in respect of the directors seeking appointment/re-appointment at the AGM, given as an annexure to Explanatory Statement and the same shall form part of the Explanatory Statement pursuant to the provisions of section 102 of the Act and Notice.
2. In view of global outbreak and continuing COVID-19 pandemic, the Ministry of Corporate Affairs (**"MCA"**), vide its General Circular No. 10/2022 dated December 28, 2022 read together with General Circular No. 02/2022 dated May 05, 2022, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 2/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021 and General Circular No. 21/2021 dated December 14, 2021 (collectively referred to as **"MCA Circulars"**) and other applicable circulars issued by the Securities and Exchange Board of India (**"SEBI"**), has permitted the Companies to conduct the AGM for the financial year ended / ending any time before / on March 31, 2023 through video conferencing (**"VC"**) or other audio visual means (**"OAVM"**) as per respective due dates by September 30, 2023, without physical presence of the members at a common venue.
3. In compliance with applicable provisions of the Act read with the MCA Circulars and Listing Regulations, the 37<sup>th</sup> AGM of the Company is being conducted through VC / OAVM. In accordance with the provisions of Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India (**"ICSI"**) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
4. The Company has appointed National Securities Depository Limited (**"NSDL"**) to provide VC/ OAVM facility for the AGM.
5. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, issued by MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of section 112 and section 113, the Institutional / Corporate Shareholders are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Corporate members/Societies/Trusts intending to send their authorised representative to attend the AGM through VC / OAVM facility, are requested to send a duly certified copy of Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the AGM.
7. In the case of joint holders, the member whose name appears as the first in the order of names as per the Register of Members of the Company will be entitled to vote at AGM.
8. **Electronic dispatch of Annual Report and process for registration of email id for obtaining copy of Annual Report:**
  - (i) In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors and Auditors or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). The Notice calling the AGM and the Annual Report 2022-23 has been uploaded on the website of the Company at [www.patanjalifoods.com](http://www.patanjalifoods.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The same is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (ii) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in) or Share Transfer Agent at [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com) along with the copy of the signed request letter mentioning the name, demat account number/folio number, email id, mobile number and address of the member, self-attested copy of the PAN card and of any document (e.g. : Driving License, Election Identity Card, Passport) as supporting documents. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
9. **Procedure to raise questions / seek clarifications with respect to annual report:**
  - (i) Members who wish to express their views / ask questions during the AGM may register themselves as a speaker by sending their request and questions in advance at least

seven (7) days prior to AGM mentioning their name, demat account number / folio number, email id, mobile number at [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).

- (ii) Members who wish to express their views / have queries may send their queries in advance at least seven (7) days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in). These queries will be replied to by the Company suitably by email.
- (iii) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

#### 10. Instructions to Members for remote e-voting and joining virtual meeting:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
4. In line with the Ministry of Corporate Affairs (MCA) Circular, the Notice calling the AGM has been uploaded on the website of the Company at [www.patanjalifoods.com](http://www.patanjalifoods.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock

Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

5. Members whose name are recorded in the Register of Members or in the Register of Beneficial Owners by the Depositories as on cut-off date i.e. Friday, September 22, 2023 shall be entitled to avail the facility of remote e-voting as well as e-voting during AGM. Any receipt of the Notice, who has no voting rights as on the cut-off date shall treat this Notice as intimation only.
6. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of AGM and prior to the cut-off date i.e. Friday, September 22, 2023 shall also be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM by following the procedure mentioned hereunder.
7. A dividend of ₹ 6/- per equity share has been recommended by the Board of Directors for the financial year ended March 31, 2023, subject to approval of the members at this Meeting. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 22, 2023 to Friday September 29, 2023 (both days inclusive) for determining the entitlement of the members to the dividend, for financial year ended March 31, 2023.
8. The cut-off date for the purpose of determining entitlement of shareholders/members to dividend for the financial year ended March 31, 2023, if approved at the AGM is Friday, September 22, 2023.
9. Dividend as recommend by the Board of Directors, if declared at the AGM, shall be dispatched/remitted commencing from the day after the AGM i.e. September 30, 2023.
10. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change or updation of bank particulars. Such changes/updation are to be intimated only to the DPs of the Members. In case the Company is unable to pay the dividend to any shareholder(s) by electronic mode due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant/demand draft to such shareholders.

11. If the final dividend, as recommended by Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source, shall be made:
- i. to all beneficial owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively referred to as “Depositories” as of end of day on Thursday, September 21, 2023.
  - ii. to all shareholders / members in respect of shares held in physical form after giving effect to valid transfer in respect of transfer requests lodged with the Company/RTA as of the close of business hours on Thursday, September 21, 2023.
12. Pursuant to the Finance Act, 2020, the dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendment thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and RTA (if shares held in physical form).

Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source to [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com) on or before September 10, 2023. Shareholders are requested to note that in case their PAN is registered, the tax will be deducted at 10%, otherwise it will be deducted at 20%.

Non-resident shareholders {including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)} can avail beneficial rate under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Owner Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents to [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before September 10, 2023.

13. The Company, for sending Notices/communications will use the details of address registered with the NSDL/CDSL and downloaded by RTA from the respective Depository. Shareholders holding shares in electronic form are hereby informed that their address registered in Demat Account should be updated with respective Depository Participant so as to get updated immediately. The Company or its RTA cannot act on any request received directly from the Shareholders holding shares in electronic form for any change of address. Such changes are to be advised only to the Depository Participant of the Shareholders.
11. **The instructions for shareholders for e-voting and joining virtual meetings are as under:**
- (i) The voting period begins on Tuesday, September 26, 2023 at 09.00 AM and ends on Thursday, September 28, 2023 at 05.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Friday, September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



### 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 and joining virtual meeting 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.                                    | <ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 the 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL.                                    | <ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>   |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <p>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 or joining virtual meeting &amp; voting during the meeting.</p>  |

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022- 4886 7000 or 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

### B) Login Method for e-Voting and joining virtual meeting 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<br>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<br>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<br>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](http://www.evoting.nsdl.com)
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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.
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](http://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](http://www.evoting.nsdl.com) or call on 022-4886 7000 or 022-2499 7000 or send a request to Miss Prajakta Pawle at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [pddiwan@yahoo.co.in](mailto:pddiwan@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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.

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email 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](mailto:secretarial@patanjalifoods.co.in) or [investors@sarthakglobal.com](mailto: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](mailto:secretarial@patanjalifoods.co.in) or [investors@sarthakglobal.com](mailto: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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.



3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

#### **12. Procedure for inspection of Documents:**

- (i) All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).
- (ii) Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, can send an email at [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).

The Register of Directors and KMPs and their shareholding maintained under section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

#### **13. General Information:**

- (i) The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, September 22, 2023.
- (ii) Once the vote on a resolution is cast by the member, he/she will not be allowed to change it subsequently or cast the vote again.
- (iii) Sarthak Global Limited, 170/10, Film Colony, R.N.T. Marg, Indore 452001 (M.P.) is the Share Transfer Agent of the Company. Sarthak Global Limited is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondence to the Share Transfer Agent.
- (iv) The Company has appointed CS Prashant Diwan, Practicing Company Secretary, as Scrutiniser to scrutinise the remote e-voting process and e-voting system at the AGM in a fair and transparent manner.
- (v) Members who wish to claim their dividends that remained unpaid/unclaimed, are requested to correspond with the Company or to the Share Transfer Agent. The amount of dividend remaining unpaid/unclaimed for a period of seven (7) years from the due date is required to be transferred to the Investor Education and Protection Fund (“IEPF”), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to dividend for the financial year 2014-15 to the IEPF within the stipulated time period during the year.
- (vi) Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular dated 25<sup>th</sup> January, 2022, has clarified that listed Companies, with immediate effect, shall issue the securities only in demat mode while processing investor services requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this, Members holding shares in physical form are requested to submit duly filled form ISR-4 to M/s Sarthak Global Limited, RTA at 170/10 R.N.T. Marg, Film Colony, Indore – 452001 or by email to [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com) for the above mentioned service request. Further to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding equity shares in physical form are requested to consider converting their holding to demat mode.
- (vii) **Furnishing PAN, KYC, Bank Details and Nomination by Shareholders:** SEBI has issued Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021, Circular No. SEBI/HO/MIRSD/

MIRSD\_RTAMB/P/CIR/2021/687 dated 14<sup>th</sup> December, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 for Common and Simplified Norms for processing investor's services request by Registrar and Share Transfer Agents (RTAs) and norms for furnishing PAN, KYC details and Nomination, freezing of folios without valid PAN, KYC details; compulsory linking of PAN and Aadhar by Shareholders holding shares in physical form, among others.

The Company has also sent an individual letter to physical shareholders requesting them to furnish PAN, KYC details and Nomination to avoid freezing of their folios. Specimen copy of letter and prescribed formats for KYC and Nomination is available on website of Company under "Updation of KYC" section at <http://www.patanjalifoods.com/kycUpdation.php>.

**Freezing of Folios without PAN, KYC details and Nomination:** Folios wherein any one of the above mentioned documents/details are not available on or after 1<sup>st</sup> October, 2023, shall be frozen by RTA/Company in terms of said Circulars. The frozen folios will be referred by RTA/Company to the administering authority under the Benami Transaction (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

**Compulsory linking of PAN and Aadhaar by all shareholders in physical mode:** From April 01, 2023 or any other dates as may be specified by the Central Board of Direct Taxes ("CBDT"), RTA will accept only valid PANs and also verify that the PAN in the existing folios are valid i.e. linked to the Aadhaar number of the Shareholder. The folios wherein PAN is not valid as on the notified cut-off date of March 31, 2023 or any other date as may be specified by the CBDT, will also be frozen.

**Shareholder, please note that in terms of the afore mentioned Circulars, w.e.f. April 01, 2023, RTA of the Company will not process any service request or complaint from Shareholder(s) / claimant(s) unless PAN, KYC and Nomination documents/details are available.**

(viii) **Dematerialisation of Physical Holdings – A Special Request**

SEBI vide its Press Release No. 12/2019 dated March 27, 2019 has decided that except in case of transmission or transposition of securities, request for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository w.e.f. April 01, 2019. Hence, we request the shareholders to demat their physical holding immediately.

In terms of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 transfer of securities held in physical mode has been discontinued

w.e.f. April 01, 2019. Accordingly transfer of shares can be done only if the shares are held in demat form.

Further, SEBI vide Circular No. SEBI/HO/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, decided that listed Companies while processing request for issue of duplicate share certificate, transmission, transposition, etc., shall henceforth issue the securities in demat form only. Shareholders/claimants may submit the above requests in duly filled Forms ISR-4 along with documents mentioned therein. Form ISR-4 can be downloaded from the website of the Company at <http://www.patanjalifoods.com/kycUpdation.php>.

In view of the above, we request all shareholders of the Company who hold the shares in physical form to dematerialise their shares.

- (ix) Members holding shares in electronic form are requested to provide their e-mail address, details relating to nomination, mobile number and bank details to their Depository Participant(s) ("DP") in case the same are not updated.
- (x) Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. In case any Institutional Member, facing issues for participating in AGM can write to [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).
- (xi) The Scrutiniser shall after the conclusion of e-voting at the Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within two working days of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.
- (xii) Shareholders are requested to invariably quote their respective folio number/s (for those holding shares in physical form) and their respective DP Id & Client Id number (for those holding shares in electronic/demat form) in any correspondence with the Company or Company's Registrar and Share Transfer Agent.
- (xiii) The results shall be declared on or after the date of the Annual General Meeting of the Company and the resolutions shall be deemed to be passed on the date of the Meeting. The results declared, along with the Report of the Scrutiniser shall be placed on the website of the Company at [www.patanjalifoods.com](http://www.patanjalifoods.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

Since the AGM is being conducted through VC / OAVM, the Route Map is not annexed to this Notice.

## EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

The Board of Directors of the Company had appointed Shri Tejendra Mohan Bhasin as an additional director in the category of non-executive Independent Director of the Company. His appointment for the first term of three (3) consecutive years commencing from August 13, 2020 to August 12, 2023 was confirmed by the members at the 34<sup>th</sup> AGM of the Company.

During his first tenure as an Independent Director of the Company Shri Tejendra Mohan Bhasin contributed immensely in the Board and Committee deliberations.

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the outcome of Performance Evaluation of Shri Tejendra Mohan Bhasin was undertaken. On the basis of performance evaluation and his expertise, knowledge, continued guidance to the management and the substantial contribution made by him, the Board, at its meeting held on August 11, 2023 based on the recommendation of Nomination and Remuneration Committee has approved the re-appointment of Shri Tejendra Mohan Bhasin as an Independent Director of the Company for a further term of five(5) consecutive years commencing from August 13, 2023 subject to the approval of the members.

In the opinion of the Board of Directors, Shri Tejendra Mohan Bhasin fulfils the conditions specified in the Act and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the management.

The Board is also of the opinion that he possesses requisite skills, experience and knowledge relevant to the Company's business and considers that his continued association as an Independent Director would be of immense benefit to the Company.

The Company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Shri Tejendra Mohan Bhasin as Director of the Company. The Company has also received a declaration of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") from him. Shri Tejendra Mohan Bhasin is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. A copy of the Letter of Appointment of Shri Tejendra Mohan Bhasin as Non-Executive Independent Director of the Company, is available for inspection through electronic mode on the basis of request being sent to [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).

Pursuant to Regulation 17(1C) of the Listing Regulations, the re-appointment of a Director on the Board of Directors shall be approved by the members at the next general meeting or within a time period of three (3) months from the date of re-appointment whichever is earlier.

Further, in accordance with the provisions of Regulation 25 (2A) of the Listing Regulations, the re-appointment of an Independent Director requires approval of members by way of a special resolution. Therefore, item no. 4 is proposed to be passed and approved as special resolution.

The terms and conditions of appointment of independent director shall be available for inspection through electronic mode and the same shall also be available at the Company's website at [www.patanjalifoods.com](http://www.patanjalifoods.com).

Except Shri Tejendra Mohan Bhasin, being the appointee and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at item no. 4 of the notice.

### Item No. 5

The Board of Directors of the Company had appointed Smt. Gyan Sudha Misra as an additional director in the category of non-executive Independent Director of the Company. Her appointment for the term of three consecutive years commencing from August 13, 2020 to August 12, 2023 was confirmed by the members at the 34<sup>th</sup> AGM of the Company.

During her first tenure as an Independent Director of the Company Smt. Gyan Sudha Misra contributed immensely in the Board and Committee deliberations.

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Performance Evaluation of Smt. Gyan Sudha Misra was undertaken. On the basis of outcome of performance evaluation and her expertise, knowledge, continued guidance to the management and the substantial contribution made by her, the Board, at its meeting held on August 11, 2023 based on the recommendation of Nomination and Remuneration Committee has approved the re-appointment of Smt. Gyan Sudha Misra as an Independent Director of the Company for a further term of five (5) consecutive years commencing from August 13, 2023 subject to the approval of the members.

In the opinion of the Board of Directors, Smt. Gyan Sudha Misra fulfils the conditions specified in the Act and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and she is independent of the management.

The Board is also of the opinion that she possesses requisite skills, experience and knowledge relevant to the Company's business and considers that her continued association as an Independent Director would be of immense benefit to the Company.

The Company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Smt. Gyan Sudha Misra as Director of the Company. The Company has also received a declaration of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") from her. Smt. Gyan Sudha Misra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director. A copy of the Letter of Appointment of Smt. Gyan Sudha Misra as Non-Executive Independent Director of the Company, is available for inspection through electronic mode on the basis of request being sent to [secretarial@patanjalifoods.co.in](mailto:secretarial@patanjalifoods.co.in).

In accordance with the provisions of Regulation 25 (2A) of the Listing Regulations, the re-appointment of an Independent Director requires approval of members by way of a special resolution.

Further, pursuant to Regulation 17 of the Listing Regulations, consent of the Members by way of Special Resolution is required for continuation of a non-executive director beyond the age of 75 years. Since Smt. Gyan Sudha Misra is of the age of 74 years, and during her proposed term of appointment, she will attain the age of 75 years on April 28, 2024. Therefore, the appointment of Smt. Gyan Sudha Misra as an independent director for consecutive period of five (5) years i.e. from August 13, 2023 to August 12, 2028 in item no. 5 is proposed to be passed as special resolution and the same shall be considered as requisite approval under regulation 17 of the Listing Regulations for continuation of Smt. Gyan Sudha Misra as independent director beyond the age of 75 years.

Pursuant to the requirements of the Act and based on her expertise, knowledge, continued valued guidance to the management and outcome of the performance evaluation during her first term of three (3) years and the substantial contribution made by her, it is proposed to seek approval of the members by way of special resolution to re-appoint Smt. Gyan Sudha Misra, as an Independent Director for a further term of five (5) years commencing from August 13, 2023.

The terms and conditions of appointment of independent director shall be available for inspection through electronic mode and the same shall also be available at the Company's website at [www.patanjalifoods.com](http://www.patanjalifoods.com).

Except Smt. Gyan Sudha Misra, being the appointee and her relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of the notice.

#### Item No. 6

The Board of Directors of the Company, on the recommendation of the Audit Committee, at their respective meetings held on May 30, 2023, approved the appointment and remuneration of M/s. K. G. Goyal & Co., Cost Accountants (Firm Registration No. 000017), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024 at a remuneration of ₹ 4,40,000/- (Rupees Four Lacs Forty Thousand Only) plus applicable taxes thereon and re-imbursment of out-of-pocket expenses.

In terms of the provisions of section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought to ratify the remuneration payable to the Cost Auditors. In compliance with the General Circular number 20/2020 issued by the Ministry of Corporate Affairs, this item is considered unavoidable and forms part of this Notice.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in this Resolution as set out in Item No. 6 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 6 for the approval of Members.

#### Item No. 7

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), the transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of members. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), such transactions which are material as per the provisions of Listing Regulations require the prior approval of members through a resolution, notwithstanding the

fact that the same are on an arm's length basis and in the ordinary course of business. As per Regulation 23 of Listing Regulations, a Related Party Transaction will be considered as 'material' if the transaction(s), to be entered into, individually or taken together with previous transactions, during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The Company has been entering into various transactions of sale/purchase of goods, packing materials, rendering of services and others with Patanjali Ayurved Limited ("PAL"), in its ordinary course of business and on arm's length basis.

Omnibus approval of members for all transactions, of any nature whatsoever in the ordinary course of business, with PAL up to ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only) is being sought under Item No. 7.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Company's Policy on materiality of related party transactions and on dealing with related party transactions ("Company's Policy") provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the decisions in the interest of the Company. Additionally, an update on the actual related party transactions entered into during every quarter is provided to the Audit Committee for review.

**Details of the Material Related Party Transactions as required, under SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:**

| Sr. No. | Particulars   | Details   |
|---------|---|---|
| 1.      | Name of the Related Party   | Patanjali Ayurved Limited (PAL)   |
| 2.      | Name of the director or key managerial personnel who is related, if any                 | Shri Ram Bharat and Shri Acharya Balkrishna   |
| 3.      | Nature of Relationship  | PAL is one of the promoters of the Company. Furthermore, Shri Ram Bharat, Managing Director and one of the promoters of the Company, is also a Director of PAL. Shri Acharya Balkrishna, one of the promoters and Chairman of the Company holds 98.54 % of the paid-up equity share capital of PAL. |
| 4.      | Type, material terms and particulars of the proposed transaction                        | Entering into transactions of sale/purchase of goods, packing materials, rendering of services and other transactions, in the ordinary course of business, during the year 2023-24.   |
| 5.      | Tenure of the proposed transaction  | Financial year 2023-24  |
| 6.      | Value of the proposed transaction   | Not exceeding ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore Only). The proposal seeks to provide enabling authority to the Board and Audit Committee to undertake the transactions with PAL as and when required within, the aforesaid limits and as per the Company's Policy.              |
| 7.      | Percentage of the Company's annual consolidated turnover (approx.) for the year 2022-23 | 4.71% (Approx.)   |
| 8.      | Justification as to why the RPT is in the interest of the Company                       | PAL is having very efficient supply chain and wide sales/procurement network due to its nature of business. For increasing the Company's sales volume and product reach, the sales/supply chain network of the PAL is beneficial for the Company.   |
| 9.      | Any other information that may be relevant  | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, as annexed to this Notice.   |

The transactions shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company and any subsequent material modification in the proposed transaction, as may be defined by the Audit Committee as a part of Company's Policy, shall be placed before the members for approval in terms of Regulation 23(4) of the Listing Regulations.

The Board recommends the resolution set out at Item no. 7 for approval of the members. No member(s) of the Company, who is considered as a related party within the definition of "related party" as per Listing Regulations, for the purpose of this transaction, shall vote to approve the resolution proposed in Item No. 7 in this notice.

Except as disclosed hereinabove and to the extent of shareholding in the Company, Directors and Key Managerial Personnel of the Company and their respective relatives are not, whether financially or otherwise, concerned or interested, in the resolution set out at item No. 7.



## DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE THIRTY SEVENTH ANNUAL GENERAL MEETING

[Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

### Shri Tejendra Mohan Bhasin (DIN: 03091429), Independent Director

Shri Tejendra Mohan Bhasin holds a bachelor's degree in Law, master's degree in Business Administration from the University of Delhi and Doctorate in Philosophy (Ph.D) from University of Madras. He is an associate of the Indian Institute of Bankers. He has been conferred with honorary fellowship by Indian Institute of Banking and Finance. He was appointed as the vigilance commissioner in central vigilance commission by the President of India. Presently, he is the chairman of Advisory Board for Banking Frauds constituted by the central vigilance commission, in consultation with RBI.

He was formerly associated with Oriental Bank of Commerce as the General Manager. He was the Executive Director on the board of United Bank of India and the Chairman and Managing Director of Indian Bank. Apart from his association with our Company, he is a director on the boards of SBI Cards and Payment Services Limited, PNB Gilts Limited, PNB Housing Finance Limited and SBI Life Insurance Company Limited.

Shri Tejendra Mohan Bhasin is proposed to be re-appointed as Non-Executive Independent Director of the Company for a further term of five (5) years. He was not paid any remuneration by the Company during the year ended March 31, 2023 except sitting fee. No remuneration is sought to be paid to him. He attended eleven (11) meetings of the Board during the year ended March 31, 2023.

**Age:** 67 years

**Nature of expertise in specific functional areas:** Leadership & Management Strategy, Financial, Investment Banking & Legal etc.

**Disclosure of inter-se relationships between Directors and Key Managerial Personnel:** None

**Shareholding including shareholding as beneficial owner in the Company as on March 31, 2023:** Nil

**Listed Companies (other than Patanjali Foods Limited) in which Shri Tejendra Mohan Bhasin holds Directorships:** SBI Cards and Payment Services Limited, PNB Gilts Limited, PNB Housing Finance Limited and SBI Life Insurance Company Limited.

**Listed Companies (other than Patanjali Foods Limited) from which Shri Tejendra Mohan Bhasin has resigned in the past three years:** IDBI Intech Limited and Centrum Capital Limited.

**Listed Companies (other than Patanjali Foods Limited) in which Shri Tejendra Mohan Bhasin holds Membership in Committees of the Board:**

Chairman – Nomination & Remuneration Committee, SBI Cards & Payment Services Limited

Chairman – Stakeholders Relationship and Customer Experience Committee, SBI Cards & Payment Services Ltd.

Chairman – Nomination & Remuneration Committee, PNB Gilts Limited

Chairman – CSR Committee, PNB Housing Finance Limited

Chairman – Risk Management Committee, PNB Housing Finance Limited

Chairman – Stakeholders Relationship Committee, SBI Life Insurance Company Limited

Member – Audit Committee, SBI Cards & Payment Services Limited

Member – IT Strategy Committee, SBI Cards & Payment Services Limited

Member – Audit Committee, PNB Gilts Limited

Member – CSR Committee, PNB Gilts Limited

Member – Audit Committee, PNB Housing Finance Limited

Member – CSR Committee, SBI Life Insurance Company Limited

Member – Profits Committee, SBI Life Insurance Company Limited

Member – Audit Committee, SBI Life Insurance Company Limited

Member – Policyholder Protection Committee, SBI Life Insurance Company Limited

**Skills and capabilities for re-appointment of Shri Tejendra Mohan Bhasin as Independent Director:** Shri Tejendra Mohan Bhasin has 45 years of experience in administration, banking, insurance, management, law and finance industry.

**Smt. Gyan Sudha Misra**  
(DIN: 07577265), Independent Director

Smt. Gyan Sudha Misra is a retired judge of Supreme Court of India. Before her elevation to Supreme Court of India, she was the Chief Justice of Jharkhand High Court, prior to which she also served as judge of Patna High Court and of Rajasthan High Court.

Prior to elevation as Judge, Smt. Gyan Sudha Misra practiced in the Supreme Court for 21 years and also in the Delhi High Court and Patna High Court specialising in civil, criminal & constitutional matters. Smt. Gyan Sudha Misra was also actively associated with the activities of the lawyers and the legal profession and served as Treasurer, Joint Secretary and Member Executive Committee of the Supreme Court Bar Association, several times.

Smt. Gyan Sudha Misra holds Graduate Degree in Law and Post Graduate Degree in Political Science from Patna University.

Smt. Gyan Sudha Misra is proposed to be re-appointed as Non-Executive Independent Director of the Company for a further term of five (5) years. She was not paid any remuneration by the Company during the year ended March 31, 2023 except sitting fee. No remuneration is sought to be paid to her. She attended eleven (11) meetings of the Board during the year ended March 31, 2023.

**Age:** 74 years

**Nature of expertise in specific functional areas:** Legal

**Disclosure of inter-se relationships between Directors and Key Managerial Personnel:** None

**Shareholding including shareholding as beneficial owner in the Company as on March 31, 2023:** Nil

**Listed Companies (other than Patanjali Foods Limited) in which Smt. Gyan Sudha Misra holds Directorships:** Olectra Greentech Limited and Indiabulls Housing Finance Limited.

**Listed Companies (other than Patanjali Foods Limited) from which Smt. Gyan Sudha Misra has resigned in the past three years:** Indiabulls Real Estate Limited, Yaari Digital Integrated Services Limited and Indiabulls Life Insurance Company Limited.

**Listed Companies (other than Patanjali Foods Limited) in which Smt. Gyan Sudha Misra holds Membership in Committees of the Board:**

Chairperson – Stakeholders Relationship Committee, Indiabulls Housing Finance Limited

Member – Audit Committee, Indiabulls Housing Finance Limited

Member – Nomination and Remuneration Committee, Indiabulls Housing Finance Limited

Member – Nomination and Remuneration Committee, Olectra Greentech Limited

