



Date: February 13, 2026

To,
The Manager,

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 500368	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400051 Symbol: PATANJALI
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**Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code").**

Dear Sir/ Madam,

We would like to inform you that entities described in **Annexure 1** below ("**Acquirer and PACs**") have disposed-off equity shares of Patanjali Foods Limited ("**Company**") by way of multiple on-market transactions resulting in aggregate change of shareholding in excess of 2% (two percent) of the total shareholding or voting rights in the Company. GQG Partners LLC is the investment manager of the Acquirer and PACs and has made the investment decision on behalf of the Acquirer and PACs.

Accordingly, please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, being made by GQG Partners LLC authorized on behalf of the Acquirer and PACs. We request you to take the same on record.

Thanking you,

For and on behalf of Acquirer and PACs

GQG Partners LLC
Investment Manager
Sal DiGangi
Chief Compliance Officer

CC: Patanjali Foods Limited
616, Tulsiani Chambers, Nariman Point,
Mumbai, Maharashtra, 400021 India

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Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Patanjali Foods Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer and Persons acting in concert:</u> As provided in Annexure 1 below. <i>(Refer to Note 1 below for relationship between the Acquirer and PACs)</i>		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/sale under consideration, holding of acquirer along with PACs of Patanjali Foods Limited:			
a) Shares carrying voting rights	65,641,868 ⁽²⁾	6.03% ⁽²⁾⁽³⁾	5.99% ⁽²⁾⁽³⁾
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	65,641,868 ⁽²⁾	6.03% ⁽²⁾⁽³⁾	5.99% ⁽²⁾⁽³⁾
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	1,079,229 ⁽²⁾	0.10% ⁽²⁾⁽³⁾	0.10% ⁽²⁾⁽³⁾
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	1,079,229 ⁽²⁾	0.10% ⁽²⁾⁽³⁾	0.10% ⁽²⁾⁽³⁾

After the acquisition/sale, holding of acquirer along with PACs of Patanjali Foods Limited:			
a) Shares carrying voting rights	64,562,639 ⁽²⁾	5.94% ⁽²⁾⁽³⁾	5.89% ⁽²⁾⁽³⁾
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	64,562,639 ⁽²⁾	5.94% ⁽²⁾⁽³⁾	5.89% ⁽²⁾⁽³⁾
Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Sale of equity shares through open market transactions (including a disposal of shares).		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Multiple transactions after September 16, 2024 until February 11, 2026, as provided in Annexure 2 .		
Equity share capital / total voting capital of the TC before the said acquisition/sale	INR 1,087,828,245 divided into 543,914,123 equity shares having face value of INR 2 each. ⁽⁴⁾		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	INR 1,087,828,245 divided into 543,914,123 equity shares having face value of INR 2 each. ⁽⁴⁾		
Total diluted share/voting capital of the TC after the said acquisition/sale	INR 1,096,336,740 divided into 548,168,370 equity shares having face value of INR 2 each. ⁽⁴⁾		

- (1) GQG Partners LLC is the investment manager of the Acquirer and PACs and has made the investment decision on behalf of the Acquirer and PACs.
- (2) This reflects the aggregate shareholding of the Acquirer and PACs in the Target Company. After September 16, 2024 (the date of last transaction which was disclosed) until February 11, 2026, the Acquirer and PACs have undertaken multiple acquisition and sale transactions through various modes, including several on-market transactions. On February 11, 2026, the shareholding of the Acquirer and PACs in the Target Company changed in excess of 2% (i.e., by 2.04%) as compared to the last disclosure made. The details of these transactions by the Acquirer and PACs are set out in Annexure 2. Accordingly, this disclosure is being made to reflect the change of shareholding in excess of 2% since the last disclosure made by the Acquirer and PACs. The number and percentage of shares held by each acquirer (pre and post such disposal) is specified in Annexure 1 below.
- (3) The percentage numbers have been rounded up to reflect the percentage up to two decimal points.
- (4) As disclosed in the shareholding pattern filed by the Target Company for the quarter ended December 31, 2025.

For and on behalf of Acquirer and PACs



GQG Partners LLC

Investment Manager

Sal DiGangi

Place: Mumbai

Date: February 13, 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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Annexure 1

Details of shareholding of Acquirer and PACs

Name of the Acquirer and PACs	Shareholding prior to disposal		Shareholding post disposal	
	No. of equity shares held	%	No. of equity shares held	%
GQG PARTNERS EMERGING MARKETS EQUITY FUND A SERIES OF GQG PARTNERS SERIES LLC	6,987,524	0.64%	6,876,627	0.63%
AUSTRALIANSUPER	5,200,908	0.48%	5,075,375	0.47%
GQG PARTNERS EMERGING MARKETS EQUITY FUND	36,672,052	3.37%	36,114,217	3.32%
GQG PARTNERS EMERGING MARKETS EQUITY FUND A SUB FUND OF GQG GLOBAL UCITS ICAV	3,493,977	0.32%	3,435,291	0.32%
ALLIANCE TRUST PLC	675,413	0.06%	667,034	0.06%
GQG PARTNERS EMERGING MARKETS EQUITY FUND (AUSTRALIA)	2,107,982	0.19%	2,047,710	0.19%
JNL/GQG EMERGING MARKETS EQUITY FUND	1,222,720	0.11%	1,205,199	0.11%
BBH GQG PARTNERS EMERGING MARKETS EQUITY MASTER FUND LP	2,379,785	0.22%	2,348,133	0.22%
STATE OF CONNECTICUT RETIREMENT PLAN AND TRUST FUNDS	1,077,365	0.10%	1,061,861	0.10%
WASHINGTON STATE INVESTMENT BOARD MANAGED BY GQG PARTNERS LLC	1,494,181	0.14%	1,474,455	0.14%
UNITED SUPER PTY LTD AS TRUSTEE FOR CONSTRUCTION AND BUILDING UNIONS	404,090	0.04%	393,261	0.04%

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SUPERANNUATION FUND				
GQG PARTNERS EMERGING MARKETS QUALITY EQUITY FUND (CANADA)	23,857	0.00%	23,742	0.00%
JNL MULTI-MANAGER EMERGING MARKETS EQUITY FUND	493,955	0.05%	486,309	0.04%
GQG PARTNERS EMERGING MARKETS EQUITY CIT	2,461,031	0.23%	2,428,147	0.22%
SPIRIT SUPER	947,028	0.09%	925,278	0.09%
Total	65,641,868	6.03%	64,562,639	5.94%

**The percentage numbers in the Annexure above have been rounded up to reflect the percentage up to two decimal points.*

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Annexure 2

Details of change in Shareholding of Acquirer and PACs after September 16, 2024 until February 11, 2026

Date of the Trade	Number of Equity Shares Acquired	Number of Equity Shares Sold
10/15/2024	17,019	-
10/16/2024	1,213	-
10/17/2024	7,659	-
10/18/2024	4,601	-
10/21/2024	15,884	-
10/23/2024	48,895	(281,786)
10/24/2024	71,105	-
10/31/2024	34,160	-
11/4/2024	19,858	-
11/5/2024	72,000	-
11/6/2024	28,657	(43,294)
11/7/2024	79,514	-
11/8/2024	-	(44,704)
11/11/2024	53,413	-
11/12/2024	33,760	-
11/13/2024	62,600	-
11/14/2024	42,300	-
11/18/2024	30,000	-
11/19/2024	160,000	-
11/25/2024	-	(61,593)
11/26/2024	-	(125,577)
11/27/2024	-	(66,422)
12/6/2024	-	(106,508)
12/9/2024	-	(37,500)
12/10/2024	-	(83,578)
12/12/2024	-	(39,139)

12/13/2024	-	(11,243)
12/16/2024	-	(3,516)
12/17/2024	-	(12,279)
12/18/2024	-	(37,266)
12/19/2024	-	(86,718)
12/20/2024	-	(67,004)
12/23/2024	-	(48,428)
12/24/2024	-	(4,094)
12/26/2024	-	(25,048)
12/27/2024	85,847	(123,268)
1/8/2025	-	(104,221)
1/10/2025	-	(140,651)
1/23/2025	-	(200,000)
1/24/2025	-	(100,000)
1/29/2025	-	(43,772)
1/30/2025	-	(75,553)
1/31/2025	-	(81,597)
2/3/2025	-	(147,163)
2/4/2025	-	(229,593)
2/5/2025	-	(221,626)
2/17/2025	327,034	-
2/18/2025	116,002	-
2/20/2025	44,387	-
2/25/2025	13,256	-
2/28/2025	456,258	-
3/3/2025	162,450	-
3/4/2025	143,379	-
3/5/2025	101,908	-
3/11/2025	96,415	-
3/12/2025	65,061	-

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4/3/2025	48,504	-
4/4/2025	48,505	-
4/9/2025	132,371	-
4/15/2025	68,803	-
4/16/2025	117,987	-
4/17/2025	344,069	-
4/22/2025	344,645	-
4/23/2025	360,659	-
4/28/2025	-	(73,042)
4/29/2025	-	(53,996)
4/30/2025	-	(9,418)
5/5/2025	-	(70,909)
5/6/2025	-	(14,731)
5/8/2025	-	(21,765)
5/13/2025	-	(30,125)
6/12/2025	369,508	-
6/13/2025	47,254	-
6/16/2025	90,926	-
6/17/2025	904,136	-
7/2/2025	42,564	-
7/4/2025	34,622	-
7/7/2025	-	(40,000)
7/11/2025	62,075	-
7/14/2025	14,065	-
7/23/2025	-	(840,926)
7/24/2025	-	(64,029)
7/25/2025	-	(178,566)
7/28/2025	-	(108,215)
7/30/2025	-	(406,713)
7/31/2025	-	(379,769)

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9/2/2025	-	(39,616)
9/3/2025	-	(48,325)
9/4/2025	-	(27,398)
9/5/2025	-	(8,725)
9/24/2025	34,047	-
10/23/2025	-	(596,194)
11/27/2025	2,449	-
12/2/2025	-	(6,034)
12/3/2025	-	(45,263)
12/4/2025	-	(23,672)
12/9/2025	-	(4,000,000)
12/10/2025	-	(1,384,581)
12/12/2025	-	(1,100,000)
12/15/2025	-	(1,555,000)
12/16/2025	-	(2,503,106)
12/17/2025	-	(1,505,836)
12/18/2025	-	(671,035)
12/29/2025	-	(7,163)
12/30/2025	-	(15,693)
12/31/2025	-	(7,092)
1/2/2026	-	(143,512)
1/5/2026	-	(78,930)
1/14/2026	-	(33,718)
1/16/2026	-	(476,891)
1/28/2026	-	(2,070,711)
1/29/2026	-	(1,806,214)
1/30/2026	-	(1,272,642)
2/2/2026	-	(338,949)
2/10/2026	-	(1,074,527)
2/11/2026	-	(1,079,229)

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Total	35,828,200	(28,342,436)
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