



Ref. No.: PSL/2023-24/CS/SE/36

Date: 3rd August, 2023

To, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: DIAMONDYD	To, Corporate Relationship Department BSE Limited P.J. Towers, Dalal Street, Mumbai - 400 001 Security Code: 540724 Security ID: DIAMONDYD
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Subject: Proceedings of the 14th Annual General Meeting of the Company

Dear Sir/Madam,

We would like to inform you that the 14th Annual General Meeting (AGM) of the Members of Prataap Snacks Limited was held on Thursday, 3rd August, 2023 at 3:30 P.M. IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

In accordance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of the AGM is enclosed herewith.

The voting results of the resolutions as required under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be disclosed to the stock exchanges separately.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Prataap Snacks Limited**

Om Prakash Pandey

Company Secretary and Compliance Officer

Encl.: As above

Prataap Snacks Limited

CIN: L15311MP2009PLC021746

PROCEEDINGS OF 14TH ANNUAL GENERAL MEETING OF PRATAAP SNACKS LIMITED

The 14th Annual General Meeting (Meeting) of the Members of Prataap Snacks Limited (the Company) was held on Thursday, 3rd August, 2023 at 3:30 P.M. IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

Mr. Arvind Mehta, Chairman and Executive Director of the Company presided over the Meeting as the Chairman as per Article 16(c) of the Articles of Association of the Company. Mr. Amit Kumat, Managing Director and Chief Executive Officer, Mr. Apoorva Kumat, Executive Director (Operations), Mr. Chetan Kumar Mathur, Independent Director and Chairman of Audit Committee and Risk Management Committee, Mr. V.T. Bharadwaj, Independent Director and Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee, Mr. Sumit Sharma, Chief Financial Officer and Mr. Om Prakash Pandey, Company Secretary and Compliance Officer were also present in the Meeting through VC/OAVM.

Mr. Abhishek Baid, Chartered Accountant, representing B S R & Co., LLP, Chartered Accountants, Statutory Auditor and Mr. Ritesh Gupta, Company Secretary, representing Ritesh Gupta & Co., Company Secretaries, Secretarial Auditor and Scrutinizer were also present in the Meeting through VC/OAVM.

Forty three (43) members were present in the Meeting through VC/OAVM.

Since the quorum was present, the Chairman called the Meeting to order and briefed the members about the business and operations of the Company, its performance, the initiatives taken by the Company during the financial year ended 31st March, 2023 and future way forward of the Company.

The Register of Directors and Key Managerial Personnel and their shareholding; Register of Contracts or Agreements in which Directors are interested; Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2023; Independent Auditor Reports on the Audited Standalone and Consolidated Financial Statements of the Company; Secretarial Audit Report; Certificate of Secretarial Auditor on implementation of Prataap Employees Stock Appreciation Rights Plan 2018, as required under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Memorandum and Articles of Association of the Company were open for inspection in electronic mode during the Meeting.

The compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder, Secretarial Standard on General Meeting (SS-2) issued under Section 118 (10) of the Companies Act, 2013, Ministry of Corporate Affairs (MCA) Circulars dated 28th December, 2022, 5th May, 2022, 14th December, 2021, 13th January, 2021, 8th April, 2020, 13th April, 2020 and 5th May, 2020, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th January, 2023 with respect to calling, convening and conducting the 14th Annual General Meeting of the Company was confirmed. Further, it was also confirmed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the Meeting.

The Auditor's Report(s) do not contain any qualification, observation or adverse remark on financial transactions or matters. However, there were following unfavourable remarks under 'Report on other legal and regulatory requirements' Section in terms of the Companies (Auditor's Report) Order, 2020 (CARO) in the Auditor's Report on the Standalone Financial Statements:

- i. The amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Cess or other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delays in a few cases of Provident Fund. No undisputed

amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable, except Provident Fund as detailed in clause vii (a) in the Annexure A to the Auditor's Report on the Standalone Financial Statements.

- ii. The transactions with related parties were in compliance with Section 177 and 188 of the Companies Act, 2013 except the transactions with one related party as detailed in clause xiii in the Annexure A to the Auditor's Report on the Standalone Financial Statements, for which prior Audit Committee approval was not obtained under Section 177 of the Companies Act, 2013. However ratified by approval by Audit Committee in the Meeting held on 26th May, 2023.

The members were informed that:

- i. The slight delay in deposit of provident fund in few cases and were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable as detailed in clause vii (a) in the Annexure A to the Auditor's Report on the Standalone Financial Statements was due to mismatch of Aadhaar details and provident fund account details of such cases.
- ii. The prior approval of Audit Committee has taken for all related party transactions except for transactions with one related party as detailed in clause xiii in the Annexure A to the Auditor's Report on the Standalone Financial Statements. The same was due to oversight. The transactions with said related party were entered on arm's length basis and in ordinary course of business and accordingly, the transactions with said related party have subsequently approved/ratified by the Audit Committee in its Meeting held on 26th May, 2023.

The Secretarial Audit Report do not contain any qualification, observation, or other remark, which have any adverse effect on the functioning of the Company except the following:

- i. The prior approval of Audit Committee has taken for all related party transactions except for transactions with one related party, which subsequently approved / ratified by the Audit Committee in its meeting held on 26th May, 2023.

The members were informed that the prior approval of Audit Committee has taken for all related party transactions in terms with provisions of Section 177 of the Companies Act, 2013 read with Rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for transactions with one related party. The same was due to oversight. The transactions with said related party were entered on arm's length basis and in ordinary course of business and accordingly, the transactions with said related party have subsequently approved/ratified by the Audit Committee in its Meeting held on 26th May, 2023.

The members were informed that the Company has extended the facility to exercise their right to vote by electronic means through remote e-voting. The remote e-voting period began on 30th July, 2023 at 9:00 a.m. and ended on 2nd August, 2023 at 5:00 p.m. Further, the facility for voting through e-voting system is also available for all those members, who are present in the Meeting and did not cast their votes by remote e-voting and otherwise not barred from doing so. Members, who have already cast their votes through remote e-voting are not entitled to vote again and vote, if any, cast in the Meeting shall be treated as invalid. Mr. Ritesh Gupta, Company Secretary, Proprietor of M/s. Ritesh Gupta & Co., Company Secretaries, has been appointed by the Board of Directors as Scrutinizer to scrutinize the remote e-voting and e-voting in the Meeting.

Thereafter, the members were explained in detail the provisions of the applicable law, rationale, objective and implication of each items of business and the underlying resolutions to be moved. The members who have registered themselves as speakers upon having sent their request as such in

advance as per the procedure prescribed in the Notice of the Meeting were invited to ask questions, seek clarification and/or otherwise offer their view/comments related to any item of business of the Meeting and Company. The queries raised by the members were replied.

After that, the business of the Meeting as per Notice of the Meeting were taken up. All the three (3) resolutions were read out for the Members. The resolutions, briefly, related to:

Ordinary Business:

1. Resolution No. 1: As Ordinary Resolution

Adoption of:

- the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditor thereon; and
- the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 and the Report of Auditor thereon.

2. Resolution No. 2: As Ordinary Resolution

Declaration of dividend of Rs. 1.00 per equity share (i.e. 20%) of face value of Rs. 5.00 each fully paid-up for the financial year ended 31st March, 2023.

Since Mr. Arvind Mehta, Chairman of the Meeting was interested in the next resolution as it pertains to his re-appointment as Director. Hence, Mr. Amit Kumat, Managing Director and Chief Executive Officer chaired the Meeting and conducted the proceeding in respect of next business item.

3. Resolution No. 3: As Ordinary Resolution

Re-appointment of Mr. Arvind Mehta (DIN: 00215183) as Director, who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Arvind Mehta, resumed the Chair for the remaining proceeding of the Meeting.

Thereafter, members, who were present in the Meeting and did not cast their votes by remote e-voting and otherwise not barred from doing so were informed to cast their votes through e-voting system. The members were also informed that the voting will be allowed till 15 minutes after the conclusion of the Meeting.

The members were informed that based on consolidated Scrutinizer's Report the combined result of remote e-voting and e-voting in the Meeting will be declared on 4th August, 2023 at the Registered Office of the Company at Khasra No. 378/2, Nemawar Road, Near Makrand House, Palda, Indore – 452020, Madhya Pradesh, India. The Meeting concluded at 4:00 P.M. with a vote of thanks by Mr. Amit Kumat, Managing Director and Chief Executive Officer of the Company.

For **Prataap Snacks Limited**

Om Prakash Pandey
Company Secretary and Compliance Officer