

# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

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## Limited Review Report on unaudited standalone financial results of Prataap Snacks Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Prataap Snacks Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Prataap Snacks Limited (“the Company”) for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm’s Registration No.:101248W/W-100022

VIKRAM Digitally signed by  
VIKRAM ADVANI  
Date: 2022.11.03  
15:25:19 +05'30'

**Vikram Advani**

*Partner*

New Delhi

03 November 2022

Membership No.: 091765

UDIN:22091765BBWSVD6167

Registered Office:



Prataap Snacks Limited  
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,  
Near Makrand House, Indore, Madhya Pradesh, 452020, India  
Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;

CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in

Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2022

(INR in lakhs except as stated)

| Particulars   | Quarter ended    |                   |                  | Half-Year Ended  |                  | Year Ended        |
|---|------------------|-------------------|------------------|------------------|------------------|-------------------|
|   | 30.09.2022       | 30.06.2022        | 30.09.2021       | 30.09.2022       | 30.09.2021       | 31.03.2022        |
|   | Unaudited        | Unaudited         | Unaudited        | Unaudited        | Unaudited        | Audited           |
| <b>I Revenue from operations</b>                                      |                  |                   |                  |                  |                  |                   |
| Sales / Income from operations  | 39,805.63        | 32,332.43         | 32,477.21        | 72,138.06        | 56,207.29        | 120,976.64        |
| Other operating income (Refer Note 6)                                 | 715.87           | 683.75            | 330.63           | 1,399.62         | 472.44           | 1,360.16          |
| <b>II Other income</b>  | 253.28           | 187.17            | 813.51           | 440.45           | 954.81           | 1,346.75          |
| <b>III Total Income (I + II)</b>                                      | <b>40,774.78</b> | <b>33,203.35</b>  | <b>33,621.35</b> | <b>73,978.13</b> | <b>57,634.54</b> | <b>123,683.55</b> |
| <b>IV Expenses</b>  |                  |                   |                  |                  |                  |                   |
| (a) Cost of materials consumed  | 29,620.79        | 24,998.37         | 23,827.32        | 54,619.16        | 41,702.12        | 89,681.65         |
| (b) Purchases of stock-in-trade                                       | 14.78            | 40.96             | 73.19            | 55.74            | 120.60           | 235.66            |
| (c) Changes in inventories of finished goods and stock-in-trade       | (728.25)         | (54.71)           | (606.40)         | (782.96)         | (872.65)         | (809.37)          |
| (d) Employee benefits expense   | 1,606.21         | 1,510.50          | 1,374.80         | 3,116.71         | 2,262.50         | 5,034.47          |
| (e) Finance cost  | 184.49           | 169.79            | 153.80           | 354.28           | 315.27           | 669.41            |
| (f) Depreciation and amortisation expense                             | 1,430.12         | 1,059.29          | 1,026.29         | 2,489.41         | 2,016.77         | 4,067.09          |
| (g) Other expenses  | 8,294.96         | 6,651.24          | 6,041.66         | 14,946.20        | 10,235.49        | 22,801.46         |
| <b>Total Expenses</b>   | <b>40,423.10</b> | <b>34,375.44</b>  | <b>31,890.66</b> | <b>74,798.54</b> | <b>55,780.10</b> | <b>121,680.37</b> |
| <b>V Profit before exceptional item and tax (III - IV)</b>            | <b>351.68</b>    | <b>(1,172.09)</b> | <b>1,730.69</b>  | <b>(820.41)</b>  | <b>1,854.44</b>  | <b>2,003.18</b>   |
| <b>VI Exceptional item (Refer Note 7)</b>                             | -                | -                 | -                | -                | -                | 1,393.76          |
| <b>VII Profit / (Loss) before tax (V - VI)</b>                        | <b>351.68</b>    | <b>(1,172.09)</b> | <b>1,730.69</b>  | <b>(820.41)</b>  | <b>1,854.44</b>  | <b>609.42</b>     |
| <b>VIII Tax expense</b>   |                  |                   |                  |                  |                  |                   |
| (a) Current tax   | 52.72            | (210.24)          | 312.97           | (157.52)         | 335.98           | 164.07            |
| (b) Deferred tax (including minimum alternate tax)                    | (1.82)           | (123.23)          | (37.39)          | (125.05)         | (39.36)          | (479.82)          |
| <b>IX Net Profit / (Loss) for the period (VII - VIII)</b>             | <b>300.78</b>    | <b>(838.62)</b>   | <b>1,455.11</b>  | <b>(537.84)</b>  | <b>1,557.82</b>  | <b>925.17</b>     |
| <b>X Other Comprehensive Income</b>                                   |                  |                   |                  |                  |                  |                   |
| (a) Items that will not be reclassified to profit or loss             | 38.97            | 24.85             | 3.78             | 63.82            | 4.44             | 24.43             |
| (b) Income tax relating to above                                      | (13.62)          | (8.68)            | (1.32)           | (22.30)          | (1.55)           | (8.54)            |
| <b>XI Total Comprehensive Income / (Loss) for the period (IX + X)</b> | <b>326.13</b>    | <b>(822.45)</b>   | <b>1,457.57</b>  | <b>(496.32)</b>  | <b>1,560.71</b>  | <b>941.06</b>     |
| <b>XII Paid-up equity share capital - Face value INR 5 each</b>       | 1,172.65         | 1,172.65          | 1,172.65         | 1,172.65         | 1,172.65         | 1,172.65          |
| <b>XIII Other equity</b>  |                  |                   |                  |                  |                  | 60,918.78         |
| <b>XIV Earnings per share of INR 5 each (Not annualised)</b>          |                  |                   |                  |                  |                  |                   |
| Basic - INR   | 1.28             | (3.58)            | 6.20             | (2.29)           | 6.64             | 3.94              |
| Diluted - INR   | 1.28             | (3.58)            | 6.20             | (2.29)           | 6.64             | 3.94              |

**Notes:**

- The above standalone Ind AS financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 November 2022.
- The Company has determined 'Snacks Food' as a reportable segment as evaluated by the chief operating decision maker for allocation of resources and assessing the performance. There are no other reportable segment as per Ind AS 108 'Operating Segment'. Accordingly, no separate segment information has been provided.





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CIN: L15311MP2009PLC021746

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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2022

Notes (Cont'd.):

3 Statement of assets and liabilities

(INR in lakhs)

| Particulars                                 | As at            |                  |
|---|------------------|------------------|
|   | 30.09.2022       | 31.03.2022       |
|   | Unaudited        | Audited          |
| <b>I ASSETS</b>                             |                  |                  |
| <b>NON-CURRENT ASSETS</b>                   |                  |                  |
| (a) Property, plant and equipments          | 33,658.66        | 30,941.25        |
| (b) Capital work-in-progress                | 2,107.99         | 1,379.86         |
| (c) Intangible assets                       | 156.62           | 152.30           |
| (d) Financial assets                        |                  |                  |
| (i) Investments                             | 20,658.00        | 20,658.00        |
| (ii) Loans                                  | 1,807.87         | 1,763.66         |
| (iii) Other non-current financial assets    | 2,435.45         | 5,637.51         |
| (e) Deferred tax assets (net)               | 1,780.66         | 1,677.91         |
| (f) Other tax assets (net)                  | 432.65           | 114.30           |
| (g) Other non-current assets                | 656.58           | 645.39           |
| <b>TOTAL NON-CURRENT ASSETS</b>             | <b>63,694.48</b> | <b>62,970.18</b> |
| <b>CURRENT ASSETS</b>                       |                  |                  |
| (a) Inventories                             | 11,949.33        | 13,336.77        |
| (b) Financial assets                        |                  |                  |
| (i) Trade receivables                       | 731.50           | 1,570.74         |
| (ii) Cash and cash equivalents              | 1,057.45         | 1,702.96         |
| (iii) Bank balances (other than (ii) above) | 284.48           | 580.72           |
| (iv) Loans                                  | 132.32           | 116.83           |
| (v) Other current financial assets          | 8,896.52         | 5,175.28         |
| (c) Other current assets                    | 2,314.06         | 1,433.32         |
| <b>TOTAL CURRENT ASSETS</b>                 | <b>25,365.66</b> | <b>23,916.62</b> |
| <b>TOTAL ASSETS</b>                         | <b>89,060.14</b> | <b>86,886.80</b> |







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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2022

Notes (Cont'd.):

| Particulars   | (INR in lakhs)   |                  |
|---|------------------|------------------|
|   | As at            |                  |
|   | 30.09.2022       | 31.03.2022       |
|   | Unaudited        | Audited          |
| <b>II EQUITY AND LIABILITIES</b>  |                  |                  |
| <b>EQUITY</b>   |                  |                  |
| (a) Equity share capital  | 1,172.65         | 1,172.65         |
| (b) Other equity  | 60,339.81        | 60,918.78        |
| <b>TOTAL EQUITY</b>   | <b>61,512.46</b> | <b>62,091.43</b> |
| <b>LIABILITIES</b>  |                  |                  |
| <b>NON-CURRENT LIABILITIES:</b>   |                  |                  |
| (a) Financial liabilities   |                  |                  |
| (i) Lease liabilities   | 5,298.79         | 3,572.41         |
| (b) Provisions  | 374.55           | 410.58           |
| (c) Other non-current liabilities   | 2,464.26         | 2,469.09         |
| <b>TOTAL NON-CURRENT LIABILITIES</b>  | <b>8,137.60</b>  | <b>6,452.08</b>  |
| <b>CURRENT LIABILITIES:</b>   |                  |                  |
| (a) Financial liabilities   |                  |                  |
| (i) Borrowings  | 1,198.36         | 3,008.22         |
| (ii) Lease liabilities  | 1,652.24         | 1,407.32         |
| (iii) Trade payables  |                  |                  |
| Total outstanding dues of micro and small enterprises                           | 983.36           | 839.69           |
| Total outstanding dues of trade payables other than micro and small enterprises | 9,382.01         | 7,579.49         |
| (iv) Other current financial liabilities  | 3,614.27         | 3,802.52         |
| (b) Other current liabilities   | 2,502.04         | 1,635.54         |
| (c) Provisions  | 77.80            | 70.51            |
| <b>TOTAL CURRENT LIABILITIES</b>  | <b>19,410.08</b> | <b>18,343.29</b> |
| <b>TOTAL LIABILITIES</b>  | <b>27,547.68</b> | <b>24,795.37</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>89,060.14</b> | <b>86,886.80</b> |







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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2022

Notes (Cont'd.):

4 Unaudited Standalone Cash Flow Statement

| Particulars  | (INR in lakhs)    |                   |
|--|-------------------|-------------------|
|  | Half-Year Ended   |                   |
|  | 30.09.2022        | 30.09.2021        |
|  | Unaudited         | Unaudited         |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES</b>   |                   |                   |
| Profit before tax  | (820.41)          | 1,854.44          |
| Adjustments to reconcile profit before tax to net cash flows                                       |                   |                   |
| <i>Add / (Less) :</i>  |                   |                   |
| Depreciation and amortisation expenses   | 2,489.41          | 2,016.77          |
| Loss on sale of property, plant and equipments   | 40.14             | -                 |
| Provision for slow moving inventory  | 85.30             | (39.36)           |
| Trade receivables written off  | 0.56              | -                 |
| Allowance for credit losses  | 233.69            | 31.27             |
| Net gain/ Loss on derecognition of lease liability and ROU assets                                  | (75.86)           | -                 |
| Provision for doubtful advances  | (6.01)            | -                 |
| Amortisation of deferred Government grant  | (170.23)          | (165.40)          |
| Government grant income  | (831.90)          | (32.06)           |
| Employee stock appreciation rights expense   | 34.62             | (64.91)           |
| Remeasurement of Financial liabilities measured at FVTPL   | -                 | (554.35)          |
| Finance cost   | 354.28            | 315.27            |
| Interest income  | (364.59)          | (400.46)          |
| <b>Operating profit before working capital changes</b>   | <b>969.00</b>     | <b>2,961.21</b>   |
| <i>Working capital adjustments:</i>  |                   |                   |
| Decrease / (increase) in inventories   | 1,302.14          | 2,334.44          |
| Decrease / (increase) in trade receivables   | 504.99            | 126.21            |
| Decrease / (increase) in loans and other financial assets  | (74.98)           | (30.77)           |
| Decrease / (increase) in other assets  | (865.74)          | (915.33)          |
| Increase/ (decrease) in trade payables   | 1,946.20          | (419.85)          |
| Increase / (decrease) in other financial liabilities   | 78.01             | 157.51            |
| Increase / (decrease) in provisions  | 35.08             | 97.18             |
| Increase / (decrease) in other liabilities   | 1,007.36          | 165.85            |
|  | <b>4,902.06</b>   | <b>4,476.45</b>   |
| Income tax paid (net of refund received)   | (160.82)          | (212.47)          |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>  | <b>4,741.24</b>   | <b>4,263.98</b>   |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>   |                   |                   |
| Purchase of property, plant and equipments including capital work-in-progress and capital advances | (3,377.27)        | (1,295.67)        |
| Proceeds from sale of property, plant and equipments   | 6.75              | -                 |
| Proceeds from sale of CWIP   | 29.66             | -                 |
| Purchase of intangibles including assets under development   | (37.11)           | (56.28)           |
| Receipt of government grant  | 562.00            | 480.80            |
| Repayment of loan by employees welfare trust   | -                 | 66.50             |
| Investment in fixed deposits with banks not considered as cash and cash equivalents                | (534.31)          | (4,511.03)        |
| Redemption / maturity of fixed deposits with banks not considered as cash and cash equivalents     | 1,032.26          | 2,317.80          |
| Interest received  | 53.32             | 251.79            |
| <b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>   | <b>(2,264.70)</b> | <b>(2,746.09)</b> |





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2022

Notes (Cont'd.):

| Particulars  | (INR in lakhs)    |                 |
|--|-------------------|-----------------|
|  | Half-Year Ended   |                 |
|  | 30.09.2022        | 30.09.2021      |
|  | Unaudited         | Unaudited       |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                               |                   |                 |
| Proceeds from short-term borrowings  | -                 | 2,500.00        |
| Repayment of lease liabilities   | (840.63)          | (733.74)        |
| Interest paid on lease liabilities   | (275.66)          | (241.83)        |
| Repayment of short-term borrowings   | (1,809.86)        | (1,005.00)      |
| Interest paid  | (78.63)           | (73.44)         |
| Dividend   | (117.27)          | (117.27)        |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                            | <b>(3,122.05)</b> | <b>328.72</b>   |
| <b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]</b> | <b>(645.51)</b>   | <b>1,846.61</b> |
| Cash and cash equivalents at the beginning of the period                   | 1,702.96          | 951.73          |
| <b>Cash and cash equivalents at the end of the period</b>                  | <b>1,057.45</b>   | <b>2,798.34</b> |

- 5 During the quarter ended 30 September 2022, the Company has distributed dividend of INR 0.50 per equity share amounting to INR 117.27 lakhs as approved by shareholders in their annual general meeting on 3 August 2022 for the financial year 2021-22.
- 6 The Company vide letter dated 3 December 2021 received approval under the Production Linked Incentive Scheme ('PLI') introduced by Ministry of food processing industries (MOFPI). The approval has been granted under ready to cook/ ready to eat (RTC/ RTE) segment of the aforesaid scheme. The Incentive under the scheme is subject to meeting certain conditions related to defined incremental sales thresholds and committed investment for eligible products. The company believes that it will be able to comply with all the required conditions attached to the scheme and shall be eligible for the incentive under this scheme for the financial year ending 31 March 2023. Accordingly, the Company has recognised the PLI Incentive of INR 365.70 lakhs under other operating income during the quarter ended 30 Sep 2022 and INR 790.39 lakhs for the period ended 30 Sep 2022.
- 7 There was a fire accident in one of the Company's plants situated at Howrah, West Bengal, on 3 November 2021. The fire severely impacted the building, plant & machinery, leasehold improvements, and inventories lying at the plant; however, there were no human casualties. The total impact of this event was INR 1,393.76 lakhs. Considering the nature of the event and magnitude of impact, this amount was disclosed as an exceptional item in the statement of profit and loss for the year ended 31 March 2022. Pending completion of survey and acceptance of claim by the insurance company, the insurance claim receivable has not been recorded in the statement of profit and loss.
- 8 The Code on Social Security 2020 has been notified in the Official Gazette on 29 September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are notified.



For and on behalf of the Board of Directors of  
Prataap Snacks Limited

Arvind Mehta  
Chairman and  
Executive Director  
DIN - 00215183

Amit Kumar  
Managing Director and  
Chief Executive Officer  
DIN - 02663687

Place: Indore  
Date: 03 November 2022

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited consolidated financial results of Prataap Snacks Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Prataap Snacks Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Prataap Snacks Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (i) Subsidiaries- Avadh Snacks Private Limited and Red Rotopack Private Limited
  - (ii) Controlled Trust- Prataap Snacks Employee Welfare Trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:



## B S R & Co. LLP

6. The Statement includes the interim financial information of a subsidiary and controlled trust which have not been reviewed, whose interim financial information reflect total assets of INR 1,974 lakhs as at 30 September 2022 and total revenues of INR 26.9 lakhs and INR 51.14 lakhs and total net profit after tax of INR 0.57 lakhs and INR 1.19 lakhs and total comprehensive income of INR 0.57 lakhs and INR 1.19 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash flows (net) of INR 8.42 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

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ADVANI VIKRAM ADVANI  
Date: 2022.11.03  
15:25:55 +05'30'

**Vikram Advani**

*Partner*

New Delhi

03 November 2022

Membership No.: 091765

UDIN:22091765BBWVVG2277



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Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;

CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in

Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2022

(INR in lakhs except as stated)

| Particulars   | Quarter ended    |                   |                  | Half-Year Ended   |                  | Year Ended        |
|---|------------------|-------------------|------------------|-------------------|------------------|-------------------|
|   | 30.09.2022       | 30.06.2022        | 30.09.2021       | 30.09.2022        | 30.09.2021       | 31.03.2022        |
|   | Unaudited        | Unaudited         | Unaudited        | Unaudited         | Unaudited        | Audited           |
| <b>I Revenue from operations</b>                                      |                  |                   |                  |                   |                  |                   |
| Sales / Income from operations  | 45,013.43        | 37,572.54         | 36,726.75        | 82,585.97         | 64,546.69        | 138,309.77        |
| Other operating income (Refer Note 6)                                 | 715.00           | 684.58            | 331.46           | 1,399.58          | 473.44           | 1,352.16          |
| <b>II Other income</b>  | 263.85           | 198.63            | 820.15           | 462.48            | 966.95           | 1,372.90          |
| <b>III Total Income (I + II)</b>                                      | <b>45,992.28</b> | <b>38,455.75</b>  | <b>37,878.36</b> | <b>84,448.03</b>  | <b>65,987.08</b> | <b>141,034.83</b> |
| <b>IV Expenses</b>  |                  |                   |                  |                   |                  |                   |
| (a) Cost of materials consumed  | 33,608.23        | 29,535.12         | 27,104.27        | 63,143.35         | 48,592.24        | 104,221.36        |
| (b) Purchases of stock-in-trade                                       | 44.13            | 59.04             | 50.33            | 103.17            | 122.77           | 332.49            |
| (c) Changes in inventories of finished goods and stock-in-trade       | (756.86)         | (48.83)           | (520.16)         | (805.69)          | (826.94)         | (860.67)          |
| (d) Employee benefits expenses  | 1,816.15         | 1,697.78          | 1,543.29         | 3,513.93          | 2,578.34         | 5,718.17          |
| (e) Finance cost  | 184.52           | 169.83            | 153.85           | 354.35            | 315.37           | 671.83            |
| (f) Depreciation and amortisation expenses                            | 1,771.82         | 1,407.32          | 1,347.19         | 3,179.14          | 2,658.14         | 5,377.18          |
| (g) Other expenses  | 8,808.13         | 7,209.06          | 6,462.87         | 16,017.19         | 11,027.98        | 24,419.65         |
| <b>Total Expenses</b>   | <b>45,476.12</b> | <b>40,029.32</b>  | <b>36,141.64</b> | <b>85,505.44</b>  | <b>64,467.90</b> | <b>139,880.01</b> |
| <b>V Profit before exceptional item and tax (III - IV)</b>            | <b>516.16</b>    | <b>(1,573.57)</b> | <b>1,736.72</b>  | <b>(1,057.41)</b> | <b>1,519.18</b>  | <b>1,154.82</b>   |
| <b>VI Exceptional item (refer Note 7)</b>                             | -                | -                 | -                | -                 | -                | 1,393.76          |
| <b>VII Profit / (Loss) before tax (V - VI)</b>                        | <b>516.16</b>    | <b>(1,573.57)</b> | <b>1,736.72</b>  | <b>(1,057.41)</b> | <b>1,519.18</b>  | <b>(238.94)</b>   |
| <b>VIII Tax expense</b>   |                  |                   |                  |                   |                  |                   |
| (a) Current tax   | 153.50           | (236.17)          | 366.64           | (82.67)           | 371.07           | 205.28            |
| (b) Deferred tax (including minimum alternate tax)                    | (61.51)          | (198.67)          | (99.19)          | (260.18)          | (161.67)         | (735.12)          |
| <b>IX Net Profit / (Loss) for the period (VII - VIII)</b>             | <b>424.17</b>    | <b>(1,138.73)</b> | <b>1,469.27</b>  | <b>(714.56)</b>   | <b>1,309.78</b>  | <b>290.90</b>     |
| <b>X Other Comprehensive Income (OCI)</b>                             |                  |                   |                  |                   |                  |                   |
| (a) Items that will not be reclassified to profit or loss             | 38.97            | 24.85             | 3.78             | 63.82             | 4.44             | 34.08             |
| (b) Income tax relating to above                                      | (13.62)          | (8.68)            | (1.32)           | (22.30)           | (1.55)           | (10.97)           |
| <b>XI Total Comprehensive Income / (Loss) for the period (IX + X)</b> | <b>449.52</b>    | <b>(1,122.56)</b> | <b>1,471.73</b>  | <b>(673.04)</b>   | <b>1,312.67</b>  | <b>314.01</b>     |
| <b>XII Paid-up equity share capital - Face value of INR 5 each</b>    | 1,172.65         | 1,172.65          | 1,172.65         | 1,172.65          | 1,172.65         | 1,172.65          |
| <b>XIII Other equity</b>  |                  |                   |                  |                   |                  | 61,252.82         |
| <b>XIV Earnings per share of INR 5 each (Not annualised)</b>          |                  |                   |                  |                   |                  |                   |
| Basic - INR   | 1.81             | (4.86)            | 6.26             | (3.05)            | 5.58             | 1.24              |
| Diluted - INR   | 1.81             | (4.86)            | 6.26             | (3.05)            | 5.58             | 1.24              |

**Notes:**

- The above consolidated Ind AS financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 November 2022.
- The Group has determined 'Snacks Food' as a reportable segment as evaluated by the chief operating decision maker for allocation of resources and assessing the performance. There are no other reportable segment as per Ind AS 108 'Operating Segment'. Accordingly, no separate segment information has been provided.





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2022

Notes (Cont'd.):

3 Statement of assets and liabilities

(INR in lakhs)

| Particulars                                | As at            |                  |
|--|------------------|------------------|
|  | 30.09.2022       | 31.03.2022       |
|  | Unaudited        | Audited          |
| <b>I ASSETS</b>                            |                  |                  |
| <b>NON-CURRENT ASSETS</b>                  |                  |                  |
| (a) Property, plant and equipments         | 36,734.71        | 34,129.62        |
| (b) Capital work-in-progress               | 2,376.79         | 1,386.31         |
| (c) Goodwill                               | 4,611.00         | 4,611.00         |
| (d) Other Intangible assets                | 15,727.29        | 16,258.14        |
| (e) Financial assets                       |                  |                  |
| (i) Loans                                  | 1,821.76         | 1,785.16         |
| (ii) Other non-current financial assets    | 2,453.98         | 5,654.58         |
| (f) Other tax assets (net)                 | 432.66           | 154.24           |
| (g) Other non-current assets               | 731.58           | 649.42           |
| <b>TOTAL NON-CURRENT ASSETS</b>            | <b>64,889.77</b> | <b>64,628.47</b> |
| <b>CURRENT ASSETS</b>                      |                  |                  |
| (a) Inventories                            | 12,970.57        | 14,462.33        |
| (b) Financial assets                       |                  |                  |
| (i) Trade receivables                      | 828.98           | 1,657.23         |
| (ii) Cash and cash equivalents             | 1,571.79         | 1,898.88         |
| (iii) Bank balance (other than (ii) above) | 1,039.35         | 1,317.70         |
| (iv) Loans                                 | 132.32           | 116.83           |
| (v) Other current financial assets         | 8,896.52         | 5,175.28         |
| (c) Other current assets                   | 2,362.35         | 1,468.05         |
| <b>TOTAL CURRENT ASSETS</b>                | <b>27,801.88</b> | <b>26,096.30</b> |
| <b>TOTAL ASSETS</b>                        | <b>92,691.65</b> | <b>90,724.77</b> |







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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2022

Notes (Cont'd.):

| Particulars   | (INR in lakhs)   |                  |
|---|------------------|------------------|
|   | As at            |                  |
|   | 30.09.2022       | 31.03.2022       |
|   | Unaudited        | Audited          |
| <b>II EQUITY AND LIABILITIES</b>  |                  |                  |
| <b>EQUITY</b>   |                  |                  |
| (a) Equity share capital  | 1,172.65         | 1,172.65         |
| (b) Other equity  | 60,497.12        | 61,252.82        |
| <b>TOTAL EQUITY</b>   | <b>61,669.77</b> | <b>62,425.47</b> |
| <b>LIABILITIES</b>  |                  |                  |
| <b>NON-CURRENT LIABILITIES:</b>   |                  |                  |
| (a) Financial liabilities   |                  |                  |
| (i) Lease liabilities   | 5,298.80         | 3,572.41         |
| (b) Provisions  | 438.54           | 459.56           |
| (c) Deferred tax liabilities (net)  | 2,323.54         | 2,561.44         |
| (d) Other non-current liabilities   | 2,464.26         | 2,469.09         |
| <b>TOTAL NON-CURRENT LIABILITIES</b>  | <b>10,525.14</b> | <b>9,062.50</b>  |
| <b>CURRENT LIABILITIES:</b>   |                  |                  |
| (a) Financial liabilities   |                  |                  |
| (i) Borrowings  | 1,198.36         | 3,008.22         |
| (ii) Lease liabilities  | 1,652.24         | 1,407.32         |
| (iii) Trade payables  |                  |                  |
| Total outstanding dues of micro enterprises and small enterprises                           | 983.36           | 839.69           |
| Total outstanding dues of trade payables other than micro enterprises and small enterprises | 10,054.40        | 8,174.56         |
| (iv) Other current financial liabilities  | 3,730.59         | 3,883.87         |
| (b) Other current liabilities   | 2,759.49         | 1,845.14         |
| (c) Provisions  | 79.28            | 71.99            |
| (d) Current tax liabilities (net)   | 39.02            | 6.01             |
| <b>TOTAL CURRENT LIABILITIES</b>  | <b>20,496.74</b> | <b>19,236.80</b> |
| <b>TOTAL LIABILITIES</b>  | <b>31,021.88</b> | <b>28,299.30</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>92,691.65</b> | <b>90,724.77</b> |





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2022

Notes (Cont'd.):

4 Unaudited Consolidated Cash Flow Statement

| Particulars  | (INR in lakhs)    |                   |
|--|-------------------|-------------------|
|  | Half-Year Ended   |                   |
|  | 30.09.2022        | 30.09.2021        |
|  | Unaudited         | Unaudited         |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES</b>   |                   |                   |
| Profit before tax  | (1,057.41)        | 1,519.18          |
| Adjustments to reconcile profit before tax to net cash flows                                       |                   |                   |
| Add / (Less) :   |                   |                   |
| Depreciation and amortisation expenses   | 3,179.14          | 2,658.14          |
| Loss on sale of property, plant and equipments   | 36.81             | (0.82)            |
| Provision for slow moving inventory  | 85.30             | (39.36)           |
| Trade receivables written off  | 0.56              | -                 |
| Allowance for credit losses  | 238.34            | 40.46             |
| Net gain/ Loss on derecognition of lease liability and ROU assets                                  | (75.86)           | -                 |
| Provision for doubtful advances  | (6.01)            | -                 |
| Employee stock appreciation rights expense   | 34.62             | (64.91)           |
| Amortisation of deferred Government grant  | (170.23)          | (165.40)          |
| Government grant income  | (831.90)          | (33.06)           |
| Remeasurement of Financial liabilities measured at FVTPL   | -                 | (554.35)          |
| Finance cost   | 354.35            | 315.37            |
| Interest income  | (386.62)          | (412.60)          |
| <b>Operating profit before working capital changes</b>   | <b>1,401.09</b>   | <b>3,262.65</b>   |
| <b>Working capital adjustments:</b>  |                   |                   |
| Decrease / (increase) in inventories   | 1,406.46          | 2,510.42          |
| Decrease / (increase) in trade receivables   | 489.35            | 210.52            |
| Decrease / (increase) in loans and other financial assets  | (74.88)           | 44.57             |
| Decrease / (increase) in other assets  | (875.28)          | (908.85)          |
| Increase/ (decrease) in trade payables   | 2,023.52          | (750.98)          |
| Increase / (decrease) in other financial liabilities   | 68.69             | 161.97            |
| Increase / (decrease) in provisions  | 50.09             | 109.18            |
| Increase / (decrease) in other liabilities   | 1,061.28          | 279.14            |
|  | <b>5,550.32</b>   | <b>4,918.62</b>   |
| Income tax paid (net of refund received)   | (162.75)          | (237.03)          |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>  | <b>5,387.57</b>   | <b>4,681.59</b>   |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>   |                   |                   |
| Purchase of property, plant and equipments including capital work-in-progress and capital advances | (3,727.94)        | (1,345.10)        |
| Proceeds from sale of CWIP   | 29.66             | -                 |
| Purchase of intangibles including assets under development   | (37.83)           | (56.28)           |
| Receipt of government grant  | 562.00            | 480.80            |
| Proceeds from sale of property, plant and equipments   | 26.15             | 11.19             |
| Investment in fixed deposits with banks not considered as cash and cash equivalents                | (534.31)          | (4,986.03)        |
| Redemption / maturity of fixed deposits with banks not considered as cash and cash equivalents     | 1,032.37          | 2,620.55          |
| Interest received  | 57.35             | 261.41            |
| <b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>   | <b>(2,592.55)</b> | <b>(3,013.46)</b> |







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**Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2022**

Notes (Cont'd.):

| Particulars  | (INR in lakhs)    |                 |
|--|-------------------|-----------------|
|  | Half-Year Ended   |                 |
|  | 30.09.2022        | 30.09.2021      |
|  | Unaudited         | Unaudited       |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                               |                   |                 |
| Proceeds from short-term borrowings  | -                 | 2,500.00        |
| Repayment of lease liabilities   | (840.63)          | (733.74)        |
| Interest paid on lease liabilities   | (275.65)          | (241.83)        |
| Repayment of short-term borrowings   | (1,809.86)        | (1,005.00)      |
| Interest paid  | (78.70)           | (73.54)         |
| Dividend   | (117.27)          | (117.26)        |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                            | <b>(3,122.11)</b> | <b>328.63</b>   |
| <b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]</b> | <b>(327.09)</b>   | <b>1,996.76</b> |
| Cash and cash equivalents at the beginning of the period                   | 1,898.88          | 1,178.47        |
| <b>Cash and cash equivalents at the end of the period</b>                  | <b>1,571.79</b>   | <b>3,175.23</b> |

- 5 During the quarter ended 30 September 2022, the Holding Company has distributed dividend of INR 0.50 per equity share amounting to INR 117.27 lakhs as approved by shareholders in their annual general meeting on 3 August 2022 for the financial year 2021-22.
- 6 The Group vide letter dated 3 December 2021 received approval under the Production Linked Incentive Scheme ('PLI') introduced by Ministry of food processing industries (MOFPI). The approval has been granted under ready to cook/ ready to eat (RTC/ RTE) segment of the aforesaid scheme. The Incentive under the scheme is subject to meeting certain conditions related to defined incremental sales thresholds and committed investment for eligible products. The Group believes that it will be able to comply with all the required conditions attached to the scheme and shall be eligible for the incentive under this scheme for the financial year ending 31 March 2023. Accordingly, the Group has recognised PLI Incentive of INR 365.70 lakhs under other operating income during the quarter ended 30 Sep 2022 and INR 790.39 lakhs for the period ended 30 Sep 2022.
- 7 There was a fire accident in one of the Holding Company's plants situated at Howrah, West Bengal, on 3 November 2021. The fire severely impacted the building, plant & machinery, leasehold improvements, and inventories lying at the plant; however, there were no human casualties. The total impact of this event was INR 1,393.76 lakhs. Considering the nature of the event and magnitude of impact, this amount was disclosed as an exceptional item in the statement of profit and loss for the year ended 31 March 2022. Pending completion of survey and acceptance of claim by the insurance company, the insurance claim receivable has not been recorded in the statement of profit and loss.
- 8 The Code on Social Security 2020 has been notified in the Official Gazette on 29 September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are notified.
- 9 Unaudited Standalone Ind AS Financial Results for the Quarter Ended 30 September 2022 are available on the Holding Company's website i.e. www.yellowdiamond.in under Investor Information section and on the stock exchange websites i.e. www.bseindia.com and www.nseindia.com. The key standalone Ind AS financial information are as under:

| Particulars                   | Quarter ended |            |            | Half-Year Ended |            | Year Ended |
|-------------------------------|---------------|------------|------------|-----------------|------------|------------|
|                               | 30.09.2022    | 30.06.2022 | 30.09.2021 | 30.09.2022      | 30.09.2021 | 31.03.2022 |
|                               | Unaudited     | Unaudited  | Unaudited  | Unaudited       | Unaudited  | Audited    |
| Total revenue from operations | 40,521.50     | 33,016.18  | 32,807.84  | 73,537.68       | 56,679.73  | 122,336.80 |
| Profit before tax             | 351.68        | (1,172.09) | 1,730.69   | (820.41)        | 1,854.44   | 609.42     |
| Profit after tax              | 317.18        | (838.62)   | 1,455.11   | (521.44)        | 1,557.82   | 925.17     |



For and on behalf of the Board of Directors of  
Prataap Snacks Limited

**Arvind Mehta**  
Chairman and  
Executive Director  
DIN - 00215183

**Amit Kumar**  
Managing Director and  
Chief Executive Officer  
DIN - 02663687

Place: Indore  
Date: 03 November 2022