

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Prataap Snack Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Prataap Snacks Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 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.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & C O L L P  
Chartered Accountants  
ICAI Firm registration number: 324982E/ E300003

**ABHISHEK K  
AGARWAL**  
Digitally signed by ABHISHEK K  
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Date: 2020.11.05 17:53:26 +05'30'

per Abhishek Agarwal  
Partner  
Membership No.112773

UDIN: 20112773AAAAHX5561

Mumbai  
November 5, 2020



**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](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)  
Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2020

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Revenue from operations</b>						
Sales / Income from operations	28,359.52	16,388.69	34,081.40	44,748.21	62,979.03	1,21,875.44
Other operating income	153.28	128.15	212.48	281.43	398.20	724.36
<b>II Other income</b>	183.30	181.44	225.70	364.74	438.46	887.86
<b>III Total Income (I + II)</b>	<b>28,696.10</b>	<b>16,698.28</b>	<b>34,519.58</b>	<b>45,394.38</b>	<b>63,815.69</b>	<b>1,23,487.66</b>
<b>IV Expenses</b>						
(a) Cost of materials consumed	20,094.50	11,575.96	23,194.28	31,670.46	43,350.01	84,071.04
(b) Purchases of stock-in-trade	53.88	-	213.86	53.88	497.18	834.55
(c) Changes in inventories of finished goods and stock-in-trade	(776.82)	(90.67)	22.55	(867.49)	(407.56)	359.14
(d) Employee benefits expense	1,226.46	1,037.74	1,327.60	2,264.20	2,473.49	5,134.81
(e) Finance cost	159.06	174.04	206.55	333.10	413.86	742.73
(f) Depreciation and amortisation expense (refer Note 6)	952.61	1,281.23	1,250.22	2,233.84	2,469.63	4,940.78
(g) Other expenses	5,719.97	3,298.96	6,712.07	9,018.93	12,172.34	23,583.70
<b>Total Expenses</b>	<b>27,429.66</b>	<b>17,277.26</b>	<b>32,927.13</b>	<b>44,706.92</b>	<b>60,968.95</b>	<b>1,19,666.75</b>
<b>V Profit before tax (III - IV)</b>	<b>1,266.44</b>	<b>(578.98)</b>	<b>1,592.45</b>	<b>687.46</b>	<b>2,846.74</b>	<b>3,820.91</b>
<b>VI Tax expense</b>						
(a) Current tax	132.77	-	372.65	132.77	632.34	737.39
(b) Deferred tax (including minimum alternate tax)	147.78	(113.50)	12.90	34.28	22.22	32.45
(c) Re-measurement of deferred tax on account of New Tax Regime	-	-	-	-	-	(35.84)
<b>VII Net Profit for the period (V - VI)</b>	<b>985.89</b>	<b>(465.48)</b>	<b>1,206.90</b>	<b>520.41</b>	<b>2,192.18</b>	<b>3,086.91</b>
<b>VIII Other Comprehensive Income</b>						
(a) Items that will not be reclassified to profit or loss	(2.00)	(2.01)	4.80	(4.01)	9.60	(22.94)
(b) Income tax relating to above	0.70	0.70	(1.67)	1.40	(3.35)	8.02
<b>IX Total Comprehensive Income for the period (VII + VIII)</b>	<b>984.59</b>	<b>(466.79)</b>	<b>1,210.03</b>	<b>517.80</b>	<b>2,198.43</b>	<b>3,071.99</b>
<b>X 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>XI Other equity</b>						58,010.90
<b>XII Earnings per share of INR 5 each (Not annualised)</b>						
Basic - INR	4.20	(1.98)	5.15	2.22	9.35	13.16
Diluted - INR	4.20	(1.98)	5.15	2.22	9.35	13.16

**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 5 November 2020.
- 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.
- Utilisation of proceeds (including Pre-IPO) as at 30 September 2020 is as follows:

(INR in lakhs except as stated)

Particulars	Planned utilisation	Utilised upto 30 September 2020	Unutilised upto 30 September 2020
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	1,792.82	954.98
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	3,379.17	620.83
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
<b>Total</b>	<b>23,747.90</b>	<b>22,172.09</b>	<b>1,575.81</b>

Balance proceeds of INR 1,575.81 lakhs have been deposited with scheduled commercial banks as at 30 September 2020.





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2020

Notes (Cont'd.):

4 Statement of assets and liabilities

(INR in lakhs except as stated)

Particulars	As at	
	30.09.2020	31.03.2020
	Unaudited	Audited
<b>I ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, plant and equipments	32,440.80	33,942.88
(b) Capital work-in-progress	1,224.22	714.51
(c) Intangible assets	173.40	172.36
(d) Financial assets		
(i) Investments	20,658.00	20,658.00
(ii) Loans	1,771.71	1,728.38
(iii) Other non-current financial assets	5,470.26	4,745.17
(e) Deferred tax assets (net)	685.28	718.16
(f) Other non-current assets	285.45	620.61
<b>TOTAL NON-CURRENT ASSETS</b>	<b>62,709.12</b>	<b>63,300.07</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	10,421.22	12,543.63
(b) Financial assets		
(i) Trade receivables	2,387.32	3,183.22
(ii) Cash and cash equivalents	1,868.08	2,271.75
(iii) Bank balances (other than (ii) above)	2,286.77	2,264.54
(iv) Loans	109.48	123.33
(v) Other current financial assets	3,446.94	491.98
(c) Other current assets	1,970.64	1,641.96
<b>TOTAL CURRENT ASSETS</b>	<b>22,490.45</b>	<b>22,520.41</b>
<b>TOTAL ASSETS</b>	<b>85,199.57</b>	<b>85,820.48</b>





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2020

Notes (Cont'd.):

(INR in lakhs except as stated)

Particulars	As at	
	30.09.2020	31.03.2020
	Unaudited	Audited
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	58,481.55	58,010.90
<b>TOTAL EQUITY</b>	<b>59,654.20</b>	<b>59,183.55</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES:</b>		
(a) Financial liabilities		
(i) Lease liabilities	5,167.13	5,812.94
(ii) Other non-current financial liabilities	6,858.00	6,858.00
(b) Provisions	418.71	355.91
(c) Other non-current liabilities	2,164.35	2,302.97
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>14,608.19</b>	<b>15,329.82</b>
<b>CURRENT LIABILITIES:</b>		
(a) Financial liabilities		
(i) Borrowings	-	300.00
(ii) Lease liabilities	1,250.21	1,220.07
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of trade payables other than micro and small enterprises	7,423.86	8,346.14
(iv) Other current financial liabilities	359.56	518.78
(b) Provisions	103.45	63.42
(c) Tax liabilities (net)	136.09	81.34
(d) Other current liabilities	1,664.01	777.36
<b>TOTAL CURRENT LIABILITIES</b>	<b>10,937.18</b>	<b>11,307.11</b>
<b>TOTAL LIABILITIES</b>	<b>25,545.37</b>	<b>26,636.93</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>85,199.57</b>	<b>85,820.48</b>





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2020

Notes (Cont'd.):

5 Unaudited Standalone Cash Flow Statement

Particulars	(INR in lakhs except as stated)	
	Half-Year Ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	687.46	2,846.74
Adjustments to reconcile profit before tax to net cash flows		
Add / (Less) :		
Depreciation and amortisation expense	2,233.84	2,469.63
Loss on sale of property, plant and equipments	14.04	-
Provision for slow moving inventory	28.70	-
Provision for doubtful receivables and advances	143.26	103.80
Amortisation of deferred Government grant	(138.63)	(138.35)
Provision for expenses on employee stock appreciation rights	187.39	60.10
Interest expenses	333.10	413.86
Interest income	(364.74)	(438.25)
<b>Operating profit before working capital changes</b>	<b>3,124.42</b>	<b>5,317.53</b>
<b>Working capital adjustments:</b>		
Decrease / (increase) in inventories	2,093.71	533.97
Decrease / (increase) in trade receivables	392.92	(1,547.80)
Decrease / (increase) in loans	13.85	(84.20)
Decrease / (increase) in other financial assets	16.88	(479.37)
Decrease / (increase) in other assets	(409.24)	272.41
Increase/ (decrease) in trade payables	(922.28)	3,576.16
Increase / (decrease) in other financial liabilities	(339.26)	285.66
Increase / (decrease) in provisions	98.82	61.78
Increase / (decrease) in other liabilities	1,225.91	(222.06)
	<b>5,295.73</b>	<b>7,714.08</b>
Income tax paid (net of refund received)	(78.01)	(201.94)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>5,217.72</b>	<b>7,512.14</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(966.49)	(2,566.56)
Proceeds from sale of property, plant and equipments	20.01	-
Purchase of intangibles including assets under development	(29.41)	(70.16)
Fixed Deposits with banks not considered as cash and cash equivalents	(3,534.25)	(1,568.10)
Interest received	137.52	223.76
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(4,372.62)</b>	<b>(3,981.06)</b>





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**Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2020**

Notes (Cont'd.):

Particulars	(INR in lakhs except as stated)	
	Half-Year Ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(615.67)	(576.06)
Interest paid on lease liabilities	(311.77)	(352.94)
Repayment of short-term borrowings	(300.00)	(1,758.89)
Proceeds from receipt of Government grant	-	427.00
Interest paid	(21.33)	(60.31)
Dividend (including dividend distribution tax)	-	(282.74)
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,248.77)</b>	<b>(2,603.94)</b>
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]</b>	<b>(403.67)</b>	<b>927.14</b>
Cash and cash equivalents at the beginning of the period	2,271.75	1,994.53
<b>Cash and cash equivalents at the end of the period</b>	<b>1,868.08</b>	<b>2,921.67</b>

6 In accordance with the requirements of Ind AS 16 "Property, Plant and Equipment", the Company has reassessed the useful life of property, plant and equipments and has revised the estimated useful life of plant and machineries to 15 years from the existing useful life of 10 to 21 years on the basis of technical evaluation carried out by the management's expert. The effect of the said change is recognised prospectively w.e.f. 1 July 2020 as per the requirements of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". Consequent to this change, depreciation and accumulated depreciation is lower and net profit before tax is higher by INR 308.35 lakhs for the quarter and half year ended 30 September 2020, other equity is higher by INR 234.55 lakhs as at 30 September 2020 and basic and diluted earnings per share (not annualised) is higher by INR 1.00 for the quarter and half year ended 30 September 2020.

7 During the quarter ended 30 September 2020, the Company has distributed dividend @ INR 1 per share amounting to INR 234.53 lakhs as approved by shareholders in their annual general meeting on 18 September 2020 for the financial year 2019-20.

8 On account of the spread of COVID-19 virus, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's manufacturing facilities (including contract manufacturing facilities) and operations. During the quarter, the operations of the Company were impacted due to production constraints. However, the Company has resumed operations at all its manufacturing facilities in a phased manner and is currently in the process of further scaling up its operations. As the products manufactured by the Company are covered under essential services, the impact has been less significant. Management believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. Management is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these standalone Ind AS financial results.

9 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.

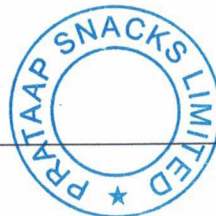
10 Figures for the previous periods / year are reclassified / rearranged / regrouped, wherever necessary.

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: 5 November 2020

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Prataap Snack Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Ind AS Financial Results of Prataap Snacks Limited (the "Holding Company"), its subsidiaries and controlled trust (the Holding Company, its subsidiaries and controlled trust together referred to as "the Group"), for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 Rotopock 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# **S R B C & C O L L P**

Chartered Accountants

Prataap Snacks Limited

Page 2 of 2

6. The accompanying Statement includes unaudited interim financial information in respect a subsidiary and a controlled trust, whose interim financial information reflect total assets of INR 2,002.42 lakhs as at September 30, 2020, and total revenues of INR 9.68 lakhs and INR 51.90 lakhs, total net loss after tax of INR 21.74 lakhs and INR 27.11 lakhs, total comprehensive loss of INR 21.74 lakhs and INR 27.11 lakhs, for the quarter ended September 30, 2020 and the period from April 1, 2020 to September 30, 2020 respectively and net cash outflows of INR 49.07 lakhs for the period from April 1, 2020 to September 30, 2020. The unaudited interim financial information of the subsidiary and controlled trust have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary and controlled trust, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement in respect of matter stated in para 6 is not modified with respect to our reliance on the work done and the financial information certified by the Management.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**ABHISHEK K**  
**AGARWAL**

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Date: 2020.11.05 18:04:11 +05'30'

per Abhishek Agarwal

Partner

Membership No.: 1112773

UDIN: 20112773AAAAHY2600

Mumbai

November 5, 2020





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2020

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Revenue from operations</b>						
Sales / Income from operations	32,516.27	19,444.83	38,587.74	51,961.10	71,492.19	1,38,646.23
Other operating income	153.28	128.98	212.48	282.26	407.44	733.19
<b>II Other income</b>	188.49	191.02	228.12	379.51	443.69	920.33
<b>III Total Income (I + II)</b>	<b>32,858.04</b>	<b>19,764.83</b>	<b>39,028.34</b>	<b>52,622.87</b>	<b>72,343.32</b>	<b>1,40,299.75</b>
<b>IV Expenses</b>						
(a) Cost of materials consumed	23,634.54	14,169.14	26,933.19	37,803.68	50,445.70	98,309.92
(b) Purchases of stock-in-trade	-	-	256.39	-	518.23	828.97
(c) Changes in inventories of finished goods and stock-in-trade	(735.43)	(117.42)	(4.98)	(852.85)	(444.39)	332.01
(d) Employee benefits expenses	1,393.06	1,189.95	1,485.03	2,583.01	2,771.13	5,769.56
(e) Finance cost	159.09	174.06	207.00	333.15	415.02	746.43
(f) Depreciation and amortisation expenses (refer Note 6)	1,269.28	1,595.43	1,581.15	2,864.71	3,109.45	6,174.12
(g) Other expenses	6,042.49	3,508.37	7,015.81	9,550.86	12,773.03	24,771.19
<b>Total Expenses</b>	<b>31,763.03</b>	<b>20,519.53</b>	<b>37,473.59</b>	<b>52,282.56</b>	<b>69,588.17</b>	<b>1,36,932.20</b>
<b>V Profit before tax (III - IV)</b>	<b>1,095.01</b>	<b>(754.70)</b>	<b>1,554.75</b>	<b>340.31</b>	<b>2,755.15</b>	<b>3,367.55</b>
<b>VI Tax expense</b>						
(a) Current tax	160.25	13.59	402.36	173.84	715.20	906.50
(b) Deferred tax (including minimum alternate tax)	90.72	(172.40)	(46.58)	(81.68)	(124.33)	(355.19)
(c) Re-measurement of deferred tax on account of New Tax Regime	-	-	-	-	-	(1,875.72)
<b>VII Net Profit for the period (V - VI)</b>	<b>844.04</b>	<b>(595.89)</b>	<b>1,198.97</b>	<b>248.15</b>	<b>2,164.28</b>	<b>4,691.96</b>
<b>VIII Other Comprehensive Income</b>						
(a) Items that will not be reclassified to profit or loss	(2.00)	(2.01)	4.80	(4.01)	9.60	(25.50)
(b) Income tax relating to above	0.70	0.70	(1.67)	1.40	(3.35)	8.66
<b>IX Total Comprehensive Income for the period (VII + VIII)</b>	<b>842.74</b>	<b>(597.20)</b>	<b>1,202.10</b>	<b>245.54</b>	<b>2,170.53</b>	<b>4,675.12</b>
<b>X 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>XI Other equity</b>						59,627.04
<b>XII Earnings per share of INR 5 each (Not annualised)</b>						
Basic - INR	3.60	(2.54)	5.11	1.06	9.23	20.01
Diluted - INR	3.60	(2.54)	5.11	1.06	9.23	20.01

**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 5 November 2020.
- 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.
- Utilisation of proceeds (including Pre-IPO) as at 30 September 2020 is as follows:

(INR in lakhs except as stated)

Particulars	Planned utilisation	Utilised upto 30 September 2020	Unutilised upto 30 September 2020
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	1,792.82	954.98
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	3,379.17	620.83
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
<b>Total</b>	<b>23,747.90</b>	<b>22,172.09</b>	<b>1,575.81</b>

Balance proceeds of INR 1,575.81 lakhs have been deposited with scheduled commercial banks as at 30 September 2020.





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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 2020

Notes (Cont'd.):

4 Statement of assets and liabilities

(INR in lakhs except as stated)

Particulars	As at	
	30.09.2020	31.03.2020
	Unaudited	Audited
<b>I ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, plant and equipments	35,576.08	35,927.92
(b) Capital work-in-progress	1,290.18	1,961.75
(c) Goodwill	4,611.00	4,611.00
(d) Other Intangible assets	17,761.83	18,246.80
(e) Financial assets		
(i) Loans	1,789.91	1,747.85
(ii) Other non-current financial assets	5,481.72	4,763.83
(f) Deferred tax assets (net)	8.69	22.00
(g) Other non-current assets	285.45	620.61
<b>TOTAL NON-CURRENT ASSETS</b>	<b>66,804.86</b>	<b>67,901.76</b>
<b>CURRENT ASSETS</b>		
(a) Inventories		
(b) Financial assets	11,221.68	13,230.83
(i) Trade receivables	2,481.30	3,257.20
(ii) Cash and cash equivalents	2,535.14	2,646.61
(iii) Bank balances (other than (ii) above)	2,767.69	2,734.71
(iv) Loans	109.48	123.32
(v) Other current financial assets	3,446.94	491.98
(c) Other current assets	2,017.89	1,697.53
<b>TOTAL CURRENT ASSETS</b>	<b>24,580.12</b>	<b>24,182.18</b>
<b>TOTAL ASSETS</b>	<b>91,384.98</b>	<b>92,083.94</b>





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2020

Notes (Cont'd.):

(INR in lakhs except as stated)

Particulars	As at	
	30.09.2020	31.03.2020
	Unaudited	Audited
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	59,825.45	59,627.04
<b>TOTAL EQUITY</b>	<b>60,998.10</b>	<b>60,799.69</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES:</b>		
(a) Financial liabilities		
(i) Lease liabilities	5,167.13	5,812.94
(ii) Other non-current financial liabilities	6,858.00	6,858.00
(b) Provisions	460.05	388.25
(c) Deferred tax liabilities (net)	3,922.12	4,018.54
(d) Other non-current liabilities	2,164.35	2,302.97
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>18,571.65</b>	<b>19,380.70</b>
<b>CURRENT LIABILITIES:</b>		
(a) Financial liabilities		
(i) Borrowings	-	300.00
(ii) Lease liabilities	1,250.21	1,220.07
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of trade payables other than micro and small enterprises	8,159.74	8,746.67
(iv) Other current financial liabilities	368.07	590.03
(b) Provisions	103.53	63.50
(c) Tax liabilities (net)	147.88	100.12
(d) Other current liabilities	1,785.80	883.16
<b>TOTAL CURRENT LIABILITIES</b>	<b>11,815.23</b>	<b>11,903.55</b>
<b>TOTAL LIABILITIES</b>	<b>30,386.88</b>	<b>31,284.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>91,384.98</b>	<b>92,083.94</b>





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2020

Notes (Cont'd.):

5 Unaudited Consolidated Cash Flow Statement

(INR in lakhs except as stated)

Particulars	Half-Year Ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>		
Adjustments to reconcile profit before tax to net cash flows	340.31	2,755.15
<i>Add / (Less) :</i>		
Depreciation and amortisation expenses	2,864.71	3,109.45
Loss on sale of property, plant and equipments	14.04	45.34
Provision for slow moving inventory	28.70	-
Provision for doubtful receivables and advances	144.58	107.24
Provision for expenses on employee stock appreciation rights	187.39	60.10
Amortisation of deferred Government grant	(138.63)	(138.35)
Interest expenses	333.15	415.02
Interest income	(379.51)	(443.48)
<b>Operating profit before working capital changes</b>	<b>3,394.74</b>	<b>5,910.47</b>
<b>Working capital adjustments:</b>		
Decrease / (increase) in inventories	1,980.45	581.75
Decrease / (increase) in trade receivables	371.60	(1,526.62)
Decrease / (increase) in loans	16.95	(94.56)
Decrease / (increase) in other financial assets	24.08	(491.64)
Decrease / (increase) in other assets	(400.93)	423.42
Increase / (decrease) in trade payables	(586.93)	3,750.58
Increase / (decrease) in other financial liabilities	(330.73)	285.66
Increase / (decrease) in provisions	107.82	50.64
Increase / (decrease) in other liabilities	1,241.90	(250.26)
Income tax paid (net of refund received)	<b>5,818.95</b>	<b>8,639.44</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>5,692.85</b>	<b>8,372.14</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(1,148.91)	(3,451.52)
Purchase of intangibles including assets under development	(32.06)	(70.07)
Proceeds from sale of property, plant and equipments	20.01	83.71
Fixed Deposits with banks not considered as cash and cash equivalents	(3,545.00)	(1,553.20)
Interest received	150.46	235.57
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(4,555.50)</b>	<b>(4,755.51)</b>





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2020

Notes (Cont'd.):

Particulars	(INR in lakhs except as stated)	
	Half-Year Ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(615.67)	(576.06)
Interest paid on lease liabilities	(311.77)	(352.94)
Repayment of short-term borrowings	(300.00)	(1,765.87)
Proceeds from receipt of Government grant	-	427.00
Interest paid	(21.38)	(70.36)
Dividend (including dividend distribution tax)	-	(282.74)
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,248.82)</b>	<b>(2,620.97)</b>
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]</b>	<b>(111.47)</b>	<b>995.66</b>
Cash and cash equivalents at the beginning of the period	2,646.61	2,866.78
<b>Cash and cash equivalents at the end of the period</b>	<b>2,535.14</b>	<b>3,862.44</b>

- 6 In accordance with the requirements of Ind AS 16 "Property, Plant and Equipment", the Group has reassessed the useful life of property, plant and equipments and has revised the estimated useful life of plant and machineries to 15 years from the existing useful life of 10 to 21 years on the basis of technical evaluation carried out by the management's expert. The effect of the said change is recognised prospectively w.e.f. 1 July 2020 as per the requirements of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". Consequent to this change, depreciation and accumulated depreciation is lower and net profit before tax is higher by INR 326.49 lakhs for the quarter and half year ended 30 September 2020, other equity is higher by INR 248.12 lakhs as at 30 September 2020 and basic and diluted earnings per share (not annualised) is higher by INR 1.06 for the quarter and half year ended 30 September 2020.
- 7 During the quarter ended 30 September 2020, the Holding Company has distributed dividend @ INR 1 per share amounting to INR 234.53 lakhs as approved by shareholders in their annual general meeting on 18 September 2020 for the financial year 2019-20.
- 8 On account of the spread of COVID-19 virus, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Group's manufacturing facilities (including contract manufacturing facilities) and operations. During the quarter, the Group has resumed operations at all its manufacturing facilities and is currently in the process of scaling up its operations. As the products manufactured by the Group are covered under essential services, the impact has been less significant. Management believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. Management is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these consolidated Ind AS financial results.
- 9 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.
- 10 Figures for the previous periods / year are reclassified / rearranged / regrouped, wherever necessary.
- 11 Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2020 are available on the Company's website i.e. [www.yellowdiamond.in](http://www.yellowdiamond.in) under Investor Information section and on the stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The key standalone financial information are as under:

(INR in lakhs)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	28,512.80	16,516.84	34,293.88	45,029.64	63,377.23	1,22,599.80
Profit before tax	1,266.44	(578.98)	1,592.45	687.46	2,846.74	3,820.91
Profit after tax	985.89	(465.48)	1,206.90	520.41	2,192.18	3,086.91

Place: Indore  
Date: 5 November 2020



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