



Ref. No.: PSL/2021-22/CS/SE/52

Date: 11th November, 2021

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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Dear Sir/Madam,

Subject: Outcome of Board Meeting

Ref.: Financial Results for the quarter and half year ended 30th September, 2021

We write to inform you that the Board of Directors of the Company in its Meeting held today i.e. 11th November, 2021, have approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly signed aforesaid Financial Results and Limited Review Report issued by the Statutory Auditor are enclosed herewith.

The Board Meeting commenced at 03:30 P.M. and concluded at 05:30 P.M.

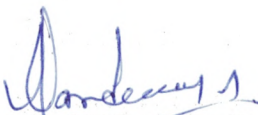
This is for your information and records.

Thanking you,

Yours faithfully,

For **Prataap Snacks Limited**





Om Prakash Pandey

Company Secretary and Compliance Officer

Encl.: As above

Prataap Snacks Limited

CIN : L15311MP2009PLC021746

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 quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
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 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“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 Listing Regulations. 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. The figures for the quarter and six months ended 30 September 2020, quarter ended 30 June 2021 and for the year ended 31 March 2021 are based on previously issued standalone financial results and annual standalone financial statements that were reviewed / audited by the erstwhile auditors (vide their unmodified limited review report dated 5 November 2020, unmodified limited review report dated 3 August 2021 and unmodified audit report dated 28 May 2021).

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5. 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 SEBI (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

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ADVANI Date: 2021.11.11
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Vikram Advani

Partner

Membership No.: 091765

UDIN:21091765AAAACN7245

Place: New Delhi

Date: 11 November 2021



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 2021

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations						
Sales / Income from operations	32,477.21	23,730.08	28,359.52	56,207.29	44,748.21	1,00,077.63
Other operating income	330.63	141.81	153.28	472.44	281.43	959.94
II Other income (Refer Note 7)	813.51	141.30	183.30	954.81	364.74	861.60
III Total Income (I + II)	33,621.35	24,013.19	28,696.10	57,634.54	45,394.38	1,01,899.17
IV Expenses						
(a) Cost of materials consumed	23,827.32	17,874.80	20,094.50	41,702.12	31,670.46	70,537.96
(b) Purchases of stock-in-trade	73.19	47.41	53.88	120.60	53.88	161.11
(c) Changes in inventories of finished goods and stock-in-trade	(606.40)	(266.25)	(776.82)	(872.65)	(867.49)	(214.57)
(d) Employee benefits expense (Refer Note 6)	1,374.80	887.70	1,226.46	2,262.50	2,264.20	4,702.30
(e) Finance cost	153.80	161.47	159.06	315.27	333.10	627.04
(f) Depreciation and amortisation expense	1,026.29	990.48	952.61	2,016.77	2,233.84	4,199.32
(g) Other expenses	6,041.66	4,193.83	5,719.97	10,235.49	9,018.93	19,896.12
Total Expenses	31,890.66	23,889.44	27,429.66	55,780.10	44,706.92	99,909.28
V Profit before tax (III - IV)	1,730.69	123.75	1,266.44	1,854.44	687.46	1,989.89
VI Tax expense						
(a) Current tax	312.97	23.01	132.77	335.98	132.77	393.37
(b) Deferred tax (including minimum alternate tax)	(37.39)	(1.97)	147.78	(39.36)	34.28	(489.56)
VII Net Profit for the period (V - VI)	1,455.11	102.71	985.89	1,557.82	520.41	2,086.08
VIII Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss	3.78	0.66	(2.00)	4.44	(4.01)	3.13
(b) Income tax relating to above	(1.32)	(0.23)	0.70	(1.55)	1.40	(1.09)
IX Total Comprehensive Income for the period (VII + VIII)	1,457.57	103.14	984.59	1,560.71	517.80	2,088.12
X Paid-up equity share capital - Face value INR 5 each	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65
XI Other equity						60,177.85
XII Earnings per share of INR 5 each (Not annualised)						
Basic - INR	6.20	0.44	4.20	6.64	2.22	8.89
Diluted - INR	6.20	0.44	4.20	6.64	2.22	8.89

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 11 November 2021.
- 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.





Prataap Snacks Limited
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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2021

Notes (Cont'd.):

3 Statement of assets and liabilities

Particulars	(INR in lakhs)	
	As at	
	30.09.2021	31.03.2021
	Unaudited	Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	31,317.86	30,548.53
(b) Capital work-in-progress	2,235.50	2,077.04
(c) Intangible assets	173.81	144.59
(d) Financial assets		
(i) Investments	20,658.00	20,658.00
(ii) Loans	1,742.41	1,814.80
(iii) Other non-current financial assets	8,633.24	4,540.20
(e) Deferred tax assets (net)	1,244.44	1,206.63
(f) Other non-current assets	318.53	339.67
TOTAL NON-CURRENT ASSETS	66,323.79	61,329.46
CURRENT ASSETS		
(a) Inventories	9,761.84	12,056.92
(b) Financial assets		
(i) Trade receivables	2,475.00	2,556.46
(ii) Cash and cash equivalents	2,798.34	951.73
(iii) Bank balances (other than (ii) above)	1,491.30	1,555.48
(iv) Loans	109.76	112.40
(v) Other current financial assets	2,144.30	3,422.36
(c) Other current assets	2,480.52	1,533.98
TOTAL CURRENT ASSETS	21,261.06	22,189.33
TOTAL ASSETS	87,584.85	83,518.79





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2021

Notes (Cont'd.):

Particulars	(INR in lakhs)	
	As at	
	30.09.2021	31.03.2021
	Unaudited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	61,556.38	60,177.85
TOTAL EQUITY	62,729.03	61,350.50
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Lease liabilities	4,089.40	3,407.53
(ii) Other non-current financial liabilities (refer Note 7)	3,003.64	3,557.99
(b) Provisions	474.25	415.87
(c) Other non-current liabilities	2,644.16	2,027.88
TOTAL NON-CURRENT LIABILITIES	10,211.45	9,409.27
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	2,509.18	1,014.18
(ii) Lease liabilities	1,562.38	1,302.88
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	665.69	376.88
Total outstanding dues of trade payables other than micro and small enterprises	7,225.72	7,927.15
(iv) Other current financial liabilities	748.76	583.32
(b) Provisions	104.52	70.16
(c) Tax liabilities (net)	310.07	186.57
(d) Other current liabilities	1,518.05	1,297.88
TOTAL CURRENT LIABILITIES	14,644.37	12,759.02
TOTAL LIABILITIES	24,855.82	22,168.29
TOTAL EQUITY AND LIABILITIES	87,584.85	83,518.79





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2021

Notes (Cont'd.):

4 Unaudited Standalone Cash Flow Statement

Particulars	(INR in lakhs)	
	Half-Year Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,854.44	687.46
Adjustments to reconcile profit before tax to net cash flows		
Add / (Less) :		
Depreciation and amortisation expense	2,016.77	2,233.84
(Profit) / Loss on sale of property, plant and equipments	-	14.04
Provision for slow moving inventory	(39.36)	28.70
Provision for doubtful receivables and advances	31.27	143.26
Amortisation of deferred Government grant	(197.46)	(138.63)
Provision for expenses on employee stock appreciation rights	(64.91)	187.39
Remeasurement of financial liabilities measured at FVTPL	(554.35)	-
Finance cost	315.27	333.10
Interest income	(400.46)	(364.74)
Operating profit before working capital changes	2,961.21	3,124.42
Working capital adjustments:		
Decrease / (increase) in inventories	2,334.44	2,093.71
Decrease / (increase) in trade receivables	126.21	392.92
Decrease / (increase) in loans and other financial assets	(30.77)	30.73
Decrease / (increase) in other assets	(915.33)	(409.24)
Increase / (decrease) in trade payables	(419.85)	(1,018.51)
Increase / (decrease) in other financial liabilities	157.51	(243.03)
Increase / (decrease) in provisions	97.18	98.82
Increase / (decrease) in other liabilities	165.85	1,225.91
	4,476.45	5,295.73
Income tax paid (net of refund received)	(212.47)	(78.01)
NET CASH FLOWS FROM OPERATING ACTIVITIES	4,263.98	5,217.72
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(1,295.67)	(966.49)
Proceeds from sale of property, plant and equipments	-	20.01
Purchase of intangibles including assets under development	(56.28)	(29.41)
Repayment of loan by employees welfare trust	66.50	-
Investment in fixed deposits with banks not considered as cash and cash equivalents	(4,511.03)	(7,942.39)
Redemption / maturity of fixed deposits with banks not considered as cash and cash equivalents	2,317.80	4,408.14
Interest received	251.79	137.52
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(3,226.89)	(4,372.62)





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Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2021

Notes (Cont'd.):

Particulars	(INR in lakhs)	
	Half-Year Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	2,500.00	-
Repayment of lease liabilities	(733.74)	(615.67)
Interest paid on lease liabilities	(241.83)	(311.77)
Repayment of short-term borrowings	(1,005.00)	(300.00)
Proceeds from receipt of Government grant	480.80	-
Interest paid	(73.44)	(21.33)
Dividend	(117.27)	-
NET CASH FLOWS FROM FINANCING ACTIVITIES	809.52	(1,248.77)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]	1,846.61	(403.67)
Cash and cash equivalents at the beginning of the period	951.73	2,271.75
Cash and cash equivalents at the end of the period	2,798.34	1,868.08

- 5 During the quarter ended 30 September 2021, 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 5 August 2021 for the financial year 2020-21.
- 6 In an earlier year, the Company had granted Stock Appreciation Rights ('SAR') to eligible employees of the Company and its subsidiaries under Prataap Employees Stock Appreciation Rights Plan 2018 ('ESAR'). During the quarter ended 30 June 2021 on account of resignation of certain employees, the Company has reassessed the SAR expected to vest and has reversed an amount of INR 152.92 lakhs (netted from employee benefits expense) in the standalone Ind AS financial results.
- 7 The Board of directors in their meeting held on 29 September 2021 have approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013, providing for the amalgamation of its subsidiaries Avadh Snacks Private Limited and Red Rotopack Private Limited with the Company. The appointed date as per the scheme is 1 April 2021. Further, the Company has filed the necessary application with the exchanges and SEBI for the requisite approval and approval is awaited. The Company based on the updated fair valuation performed for merger application, has re-measured the deferred contingent consideration and has recorded a gain in re-measurement of INR 554.35 lakhs as other income in quarter ended 30 September 2021. The effect of the scheme would be recognised on receipt of statutory approvals.
- 8 The Company's operations and revenue were impacted on account of disruption in economic activity due to COVID-19. 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 There was a fire accident in one of the plant of the Company situated at Howrah, West Bengal on 3 November 2021. The fire has severely impacted the building, plant & machinery, leasehold improvements and inventories lying at the plant, however there were no human casualties. The Company is currently in the process of determining the impact of aforesaid event in the books of accounts. Since, these assets were insured, the Company has also initiated the process of filing the insurance claim for loss incurred.
- 10 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.
- 11 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: 11 November 2021

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 quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
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 and controlled trust (the Parent, its subsidiaries and controlled trust together referred to as “the Group”), for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI 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. The figures for the quarter and six months ended 30 September 2020, quarter ended 30 June 2021 and for the year ended 31 March 2021 are based on previously issued consolidated financial results and annual consolidated financial statements that were reviewed / audited by the erstwhile auditors (vide their unmodified limited review report dated 5 November 2020, unmodified limited review report dated 3 August 2021 and unmodified audit report dated 28 May 2021).
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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.
7. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflect total assets of INR 4,586.30 lakhs as at 30 September 2021 and total revenues of INR 4,593.63 lakhs and INR 8,868.32 lakhs, total net profit after tax of INR 193.92 lakhs and INR 129.92 lakhs and total comprehensive income of INR 193.92 lakhs and INR 129.92 lakhs, for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and net cash inflows of INR 220.04 lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. The interim financial information of this subsidiary has been reviewed by the other auditor whose report have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

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8. The Statement includes the interim financial information of a subsidiary and controlled trust which have not been reviewed by their auditors, whose interim financial information reflect total assets of INR 1,905.87 lakhs as at 30 September 2021 and total revenue of INR 25.56 lakhs and INR 49.68 lakhs, total net profit after tax of INR 2.91 lakhs and INR 2.55 lakhs and total comprehensive income of INR 2.91 lakhs and INR 2.55 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and net cash outflows of INR 69.93 lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the Statement. 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 is not modified in respect of the above matter.

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

Chartered Accountants

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

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Date: 2021.11.11
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Vikram Advani

Partner

Membership No.: 091765

UDIN:21091765AAAACM2580

Place: New Delhi

Date: 11 November 2021



Prataap Snacks Limited

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

Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2021

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations						
Sales / Income from operations	36,726.75	27,819.94	32,516.27	64,546.69	51,961.10	1,16,148.20
Other operating income	331.46	141.98	153.28	473.44	282.26	960.68
II Other income (refer Note 7)	820.15	146.80	188.49	966.95	379.51	884.15
III Total Income (I + II)	37,878.36	28,108.72	32,858.04	65,987.08	52,622.87	1,17,993.03
IV Expenses						
(a) Cost of materials consumed	27,104.27	21,487.97	23,634.54	48,592.24	37,803.68	84,563.68
(b) Purchases of stock-in-trade	50.33	72.44	-	122.77	-	50.66
(c) Changes in inventories of finished goods and stock-in-trade	(520.16)	(306.78)	(735.43)	(826.94)	(852.85)	(305.23)
(d) Employee benefits expenses (refer Note 6)	1,543.29	1,035.05	1,393.06	2,578.34	2,583.01	5,330.81
(e) Finance cost	153.85	161.52	159.09	315.37	333.15	627.18
(f) Depreciation and amortisation expenses	1,347.19	1,310.95	1,269.28	2,658.14	2,864.71	5,456.54
(g) Other expenses	6,462.87	4,565.11	6,042.49	11,027.98	9,550.86	21,162.29
Total Expenses	36,141.64	28,326.26	31,763.03	64,467.90	52,282.56	1,16,885.93
V Profit before tax (III - IV)	1,736.72	(217.54)	1,095.01	1,519.18	340.31	1,107.10
VI Tax expense						
(a) Current tax	366.64	4.43	160.25	371.07	173.84	408.70
(b) Deferred tax (including minimum alternate tax)	(99.19)	(62.48)	90.72	(161.67)	(81.68)	(717.19)
VII Net Profit for the period (V - VI)	1,469.27	(159.49)	844.04	1,309.78	248.15	1,415.59
VIII Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss	3.78	0.66	(2.00)	4.44	(4.01)	23.73
(b) Income tax relating to above	(1.32)	(0.23)	0.70	(1.55)	1.40	(6.27)
IX Total Comprehensive Income for the period (VII + VIII)	1,471.73	(159.06)	842.74	1,312.67	245.54	1,433.05
X Paid-up equity share capital - Face value INR 5 each	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65
XI Other equity						61,138.94
XII Earnings per share of INR 5 each (Not annualised)						
Basic - INR	6.26	(0.68)	3.60	5.58	1.06	6.04
Diluted - INR	6.26	(0.68)	3.60	5.58	1.06	6.04

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 11 November 2021.
- 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.





Prataap Snacks Limited
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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 2021

Notes (Cont'd.):

3 Statement of assets and liabilities

(INR in lakhs)

Particulars	As at	
	30.09.2021	31.03.2021
	Unaudited	Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	34,553.75	33,934.22
(b) Capital work-in-progress	2,283.59	2,085.69
(c) Goodwill	4,611.00	4,611.00
(d) Other Intangible assets	16,795.94	17,256.66
(e) Financial assets		
(i) Loans	1,751.50	1,829.74
(ii) Other non-current financial assets	8,645.25	4,551.69
(f) Deferred tax assets (net)	-	21.51
(g) Tax assets (net)	26.52	37.09
(h) Other non-current assets	318.53	339.67
TOTAL NON-CURRENT ASSETS	68,986.08	64,667.27
CURRENT ASSETS		
(a) Inventories	10,596.75	13,067.81
(b) Financial assets		
(i) Trade receivables	2,486.72	2,661.67
(ii) Cash and cash equivalents	3,175.23	1,178.47
(iii) Bank balances (other than (ii) above)	1,969.77	1,861.70
(iv) Loans	109.76	112.40
(v) Other current financial assets	2,144.30	3,422.36
(c) Other current assets	2,546.67	1,606.61
TOTAL CURRENT ASSETS	23,029.20	23,911.02
TOTAL ASSETS	92,015.28	88,578.29





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2021

Notes (Cont'd.):

Particulars	(INR in lakhs)	
	As at	
	30.09.2021	31.03.2021
	Unaudited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	62,269.44	61,138.94
TOTAL EQUITY	63,442.09	62,311.59
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Lease liabilities	4,089.40	3,407.53
(ii) Other non-current financial liabilities (refer Note 7)	3,003.64	3,557.99
(b) Provisions	521.10	450.64
(c) Deferred tax liabilities (net)	3,125.45	3,307.11
(d) Other non-current liabilities	2,644.16	2,027.88
TOTAL NON-CURRENT LIABILITIES	13,383.75	12,751.15
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	2,509.18	1,014.18
(ii) Lease liabilities	1,562.38	1,302.88
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	665.69	376.88
Total outstanding dues of trade payables other than micro and small enterprises	7,445.34	8,477.89
(iv) Other current financial liabilities	794.74	622.84
(b) Provisions	104.52	70.24
(c) Tax liabilities (net)	310.05	186.56
(d) Other current liabilities	1,797.54	1,464.08
TOTAL CURRENT LIABILITIES	15,189.44	13,515.55
TOTAL LIABILITIES	28,573.19	26,266.70
TOTAL EQUITY AND LIABILITIES	92,015.28	88,578.29





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2021

Notes (Cont'd.):

4 Unaudited Consolidated Cash Flow Statement

(INR in lakhs)

Particulars	Half-Year Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,519.18	340.31
Adjustments to reconcile profit before tax to net cash flows		
Add / (Less) :		
Depreciation and amortisation expenses	2,658.14	2,864.71
(Profit) / Loss on sale of property, plant and equipments	(0.82)	14.04
Provision for slow moving inventory	(39.36)	28.70
Provision for doubtful receivables and advances	40.46	144.58
Provision for expenses on employee stock appreciation rights	(64.91)	187.39
Amortisation of deferred Government grant	(198.46)	(138.63)
Remeasurement of financial liabilities measured at FVTPL	(554.35)	-
Finance cost	315.37	333.15
Interest income	(412.60)	(379.51)
Operating profit before working capital changes	3,262.65	3,394.74
Working capital adjustments:		
Decrease / (increase) in inventories	2,510.42	1,980.45
Decrease / (increase) in trade receivables	210.52	371.60
Decrease / (increase) in loans and other financial assets	44.57	41.03
Decrease / (increase) in other assets	(908.85)	(400.93)
Increase / (decrease) in trade payables	(750.98)	(728.56)
Increase / (decrease) in other financial liabilities	161.97	(189.10)
Increase / (decrease) in provisions	109.18	107.82
Increase / (decrease) in other liabilities	279.14	1,241.90
	4,918.62	5,818.95
Income tax paid (net of refund received)	(237.03)	(126.10)
NET CASH FLOWS FROM OPERATING ACTIVITIES	4,681.59	5,692.85
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(1,345.10)	(1,148.91)
Purchase of intangibles including assets under development	(56.28)	(32.06)
Proceeds from sale of property, plant and equipments	11.19	20.01
Investment in fixed deposits with banks not considered as cash and cash equivalents	(4,986.03)	(8,417.19)
Redemption / maturity of fixed deposits with banks not considered as cash and cash equivalents	2,620.55	4,872.19
Interest received	261.41	150.46
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(3,494.26)	(4,555.50)





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Unaudited Consolidated Ind AS Financial Results for the Quarter and Half-Year ended 30 September 2021

Notes (Cont'd.):

Particulars	(INR in lakhs)	
	Half-Year Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	2,500.00	-
Repayment of lease liabilities	(733.74)	(615.67)
Interest paid on lease liabilities	(241.83)	(311.77)
Repayment of short-term borrowings	(1,005.00)	(300.00)
Receipt of government grant	480.80	-
Interest paid	(73.54)	(21.38)
Dividend	(117.26)	-
NET CASH FLOWS FROM FINANCING ACTIVITIES	809.43	(1,248.82)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]	1,996.76	(111.47)
Cash and cash equivalents at the beginning of the period	1,178.47	2,646.61
Cash and cash equivalents at the end of the period	3,175.23	2,535.14

5 During the quarter ended 30 September 2021, 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 5 August 2021 for the financial year 2020-21.

6 In an earlier year, the Holding Company had granted Stock Appreciation Rights ("SAR") to eligible employees of the Group under Prataap Employees Stock Appreciation Rights Plan 2018 ('ESAR'). During the quarter ended 30 June 2021, on account of resignation of certain employees, the Group has reassessed the SAR expected to vest and has reversed an amount of INR 152.92 lakhs (netted from employee benefits expense) in the consolidated Ind AS financial results.

7 The Board of directors of the Holding Company in their meeting held on 29 September 2021 have approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013, providing for the amalgamation of its subsidiaries Avadh Snacks Private Limited and Red Rotopack Private Limited with the Holding Company. The appointed date as per the scheme is 1 April 2021. Further, the Holding Company has filed the necessary application with the exchanges and SEBI for the requisite approval and approval is awaited. The Holding Company based on the updated fair valuation performed for merger application, has re-measured the deferred contingent consideration and has recorded a gain in re-measurement of INR 554.35 lakhs as other income in quarter ended 30 September 2021. The effect of the scheme would be recognised on receipt of statutory approvals.

8 The Group's operations and revenue were impacted on account of disruption in economic activity due to COVID-19. 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 There was a fire accident in one of the plant of the Holding Company situated at Howrah, West Bengal on 3 November 2021. The fire has severely impacted the building, plant & machinery, leasehold improvements and inventories lying at the plant, however there were no human casualties. The Holding Company is currently in the process of determining the impact of aforesaid event in the books of accounts. Since, these assets were insured, the Holding Company has also initiated the process of filing the insurance claim for loss incurred.

10 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.

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

12 Unaudited Standalone Ind AS Financial Results for the Quarter and Half-Year Ended 30 September 2021 are available on the 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 financial information are as under:

Particulars	(INR in lakhs)					
	Quarter ended			Half-Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	32,807.84	23,871.89	28,512.80	56,679.73	45,029.64	1,01,037.57
Profit before tax	1,730.69	123.75	1,266.44	1,854.44	687.46	1,989.89
Profit after tax	1,455.11	102.71	985.89	1,557.82	520.41	2,086.08

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: 11 November 2021