



Ref. No.: PSL/2022-23/CS/SE/34
Date: 8th August, 2022

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| 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 ended 30th June, 2022

We write to inform you that the Board of Directors of the Company in its Meeting held today i.e. 8th August, 2022, have approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2022.

Pursuant to Regulation 33 of the 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 3:00 p.m. and concluded at 5:45 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

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of Prataap Snacks Limited for the quarter ended 30 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
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 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.
6. The financial information of the Company for the corresponding quarter ended 30 June 2021 and the corresponding period from 1 April 2021 to 30 June 2021 has been reviewed by the predecessor auditor whose report dated 03 August 2021 had expressed an unmodified opinion.

Registered Office:

B S R & Co. LLP

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

VIKRAM Digitally signed by
VIKRAM ADVANI
ADVANI Date: 2022.08.08
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Vikram Advani

Partner

New Delhi

08 August 2022

Membership No.: 091765

UDIN:22091765AOMZDI5531



Prataap Snacks Limited
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Palda, 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 Ended 30 June 2022

(INR in lakhs except as stated)

| Particulars | Quarter Ended | | Year Ended | |
|---|-------------------|---------------------------|------------------|--------------------|
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | Unaudited | Audited (Refer Note 3) | Unaudited | Audited |
| I Revenue from operations | | | | |
| Sales / Income from operations | 32,332.43 | 31,186.71 | 23,730.08 | 1,20,976.64 |
| Other operating income (Refer note 4) | 683.75 | 307.50 | 141.81 | 1,360.16 |
| II Other income | 187.17 | 174.72 | 141.30 | 1,346.75 |
| III Total Income (I + II) | 33,203.35 | 31,668.93 | 24,013.19 | 1,23,683.55 |
| IV Expenses | | | | |
| (a) Cost of materials consumed | 24,998.37 | 23,330.84 | 17,874.80 | 89,681.65 |
| (b) Purchases of stock-in-trade | 40.96 | 68.57 | 47.41 | 235.66 |
| (c) Changes in inventories of finished goods and stock-in-trade | (54.71) | (109.78) | (266.25) | (809.37) |
| (d) Employee benefits expense | 1,510.50 | 1,392.69 | 887.70 | 5,034.47 |
| (e) Finance cost | 169.79 | 199.96 | 161.47 | 669.41 |
| (f) Depreciation and amortisation expense | 1,059.29 | 1,043.39 | 990.48 | 4,067.09 |
| (g) Other expenses | 6,651.24 | 6,308.99 | 4,193.83 | 22,801.46 |
| Total Expenses | 34,375.44 | 32,234.66 | 23,889.44 | 1,21,680.37 |
| V Profit / (Loss) before exceptional item and tax (III - IV) | (1,172.09) | (565.73) | 123.75 | 2,003.18 |
| VI Exceptional item (Refer Note 5) | - | (7.69) | - | 1,393.76 |
| VII Profit / (Loss) before tax (V - VI) | (1,172.09) | (558.04) | 123.75 | 609.42 |
| VIII Tax expense | | | | |
| (a) Current tax | (210.24) | (46.89) | 23.01 | 164.07 |
| (b) Deferred tax (including Minimum Alternate Tax) | (123.23) | (481.61) | (1.97) | (479.82) |
| IX Net Profit / (Loss) for the period (VII - VIII) | (838.62) | (29.54) | 102.71 | 925.17 |
| X Other Comprehensive Income (OCI) | | | | |
| (a) Items that will not be reclassified to profit or loss | 24.85 | 14.66 | 0.66 | 24.43 |
| (b) Income tax related to above | (8.68) | (5.13) | (0.23) | (8.54) |
| XI Total Comprehensive Income / (Loss) for the period (IX + X) | (822.45) | (20.01) | 103.14 | 941.06 |
| XII Paid-up equity share capital - Face value of INR 5 each | 1,172.65 | 1,172.65 | 1,172.65 | 1,172.65 |
| XIII Other equity | | | | 60,918.78 |
| XIV Earnings per share of INR 5 each (Not annualised) | | | | |
| Basic - INR | (3.58) | (0.13) | 0.44 | 3.94 |
| Diluted - INR | (3.58) | (0.13) | 0.44 | 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 08 August 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.
- The figures of the quarter ended 31 March 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto 31 December 2021 which were subjected to limited review.





Prataap Snacks Limited
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Palda, Indore, Madhya Pradesh, 452020, India
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CIN: L15311MP2009PLC021746
E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Unaudited Standalone Ind AS Financial Results for the Quarter Ended 30 June 2022

Notes (Cont'd.):

- 4 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 424.69 lakhs under other operating income during the quarter ended 30 June 2022.
- 5 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.
- 6 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

Date: 08 August 2022



B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
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Limited Review Report on unaudited consolidated financial results of Prataap Snacks Limited for the quarter ended 30 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.
7. The financial information of the Group for the corresponding quarter ended 30 June 2021 and the corresponding period from 1 April 2021 to 30 June 2021 has been reviewed by the predecessor auditor whose report dated 03 August 2021 had expressed an unmodified opinion.

Our conclusion is not modified in respect of this matter.

Registered Office:

B S R & Co. LLP

8. The Statement includes the interim financial information of a subsidiary and controlled trust which have not been reviewed, whose interim financial information reflect total revenues of INR 24.24 lakhs, total net profit after tax of INR 0.62 lakhs and total comprehensive income of INR 0.62 lacs, for the quarter ended 30 June 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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Vikram Advani

Partner

New Delhi

08 August 2022

Membership No.: 091765

UDIN:22091765AOMZSI7562



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E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Unaudited Consolidated Ind AS Financial Results for the Quarter Ended 30 June 2022

(INR in lakhs except as stated)

| Particulars | Quarter Ended | | Year Ended | |
|---|-------------------|---------------------------|------------------|--------------------|
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | Unaudited | Audited (Refer Note 3) | Unaudited | Audited |
| I Revenue from operations | | | | |
| Sales / Income from operations | 37,572.54 | 35,848.91 | 27,819.94 | 1,38,309.77 |
| Other operating income (Refer note 4) | 684.58 | 297.46 | 141.98 | 1,352.16 |
| II Other income | 198.63 | 180.63 | 146.80 | 1,372.90 |
| III Total Income (I + II) | 38,455.75 | 36,327.00 | 28,108.72 | 1,41,034.83 |
| IV Expenses | | | | |
| (a) Cost of materials consumed | 29,535.12 | 27,280.58 | 21,487.97 | 1,04,221.36 |
| (b) Purchases of stock-in-trade | 59.04 | 159.04 | 72.44 | 332.49 |
| (c) Changes in inventories of finished goods and stock-in-trade | (48.83) | (82.09) | (306.78) | (860.67) |
| (d) Employee benefits expense | 1,697.78 | 1,583.68 | 1,035.05 | 5,718.17 |
| (e) Finance cost | 169.83 | 202.23 | 161.52 | 671.83 |
| (f) Depreciation and amortisation expense | 1,407.32 | 1,390.98 | 1,310.95 | 5,377.18 |
| (g) Other expenses | 7,209.06 | 6,711.31 | 4,565.11 | 24,419.65 |
| Total Expenses | 40,029.32 | 37,245.73 | 28,326.26 | 1,39,880.01 |
| V Profit / (Loss) before exceptional item and tax (III - IV) | (1,573.57) | (918.73) | (217.54) | 1,154.82 |
| VI Exceptional item (Refer Note 5) | - | (7.69) | - | 1,393.76 |
| VII Profit / (Loss) before tax (V - VI) | (1,573.57) | (911.04) | (217.54) | (238.94) |
| VIII Tax expense | | | | |
| (a) Current tax | (236.17) | (62.62) | 4.43 | 205.28 |
| (b) Deferred tax (including Minimum Alternate Tax) | (198.67) | (553.67) | (62.48) | (735.12) |
| IX Net Profit / (Loss) for the period (VII - VIII) | (1,138.73) | (294.75) | (159.49) | 290.90 |
| X Other Comprehensive Income (OCI) | | | | |
| (a) Items that will not be reclassified to profit or loss | 24.85 | 24.31 | 0.66 | 34.08 |
| (b) Income tax related to above | (8.68) | (7.56) | (0.23) | (10.97) |
| XI Total Comprehensive Income / (Loss) for the period (IX + X) | (1,122.56) | (278.00) | (159.06) | 314.01 |
| XII Paid-up equity share capital - Face value of INR 5 each | 1,172.65 | 1,172.65 | 1,172.65 | 1,172.65 |
| XIII Other equity | | | | 61,252.82 |
| XIV Earnings per share of INR 5 each (Not annualised) | | | | |
| Basic - INR | (4.86) | (1.26) | (0.68) | 1.24 |
| Diluted - INR | (4.86) | (1.26) | (0.68) | 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 of the Holding Company at their respective meetings held on 8 August 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.
- The figures of the quarter ended 31 March 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto 31 December 2021 which were subjected to limited review.
- 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 Rs 424.69 lacs under other operating income during the quarter ended 30 June 2022.





Prataap Snacks Limited

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Near Makrand House, Palda, 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 Consolidated Ind AS Financial Results for the Quarter Ended 30 June 2022

Notes (Cont'd.):

- 5 There was a fire accident in one of the Holding Company's plants 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 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 the survey and acceptance of the claim by the insurance company, the insurance claim receivable has not been recorded in the statement of profit and loss.
- 6 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.
- 7 Unaudited Standalone Ind AS Financial Results for the Quarter Ended 30 June 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 | | Year Ended | |
|-------------------------------|---------------|---------------------------|------------|-------------|
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | Unaudited | Audited (Refer Note 3) | Unaudited | Audited |
| Total revenue from operations | 33,016.18 | 31,494.21 | 23,871.89 | 1,22,336.80 |
| Profit before tax | (1,172.09) | (558.04) | 123.75 | 609.42 |
| Profit after tax | (838.62) | (29.54) | 102.71 | 925.17 |

(INR in lakhs)



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

Date: 08 August 2022

