



Ref No.: PSL/2021-22/CS/SE/08

Date: 28th May, 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,

Sub: Outcome of Board Meeting

Re: Financial Results

We write to inform you that the Board of Directors of the Company in its Meeting held today i.e. 28th May, 2021, have inter-alia, considered and:

1. approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021; and
2. recommended dividend of INR 0.50 per share (i.e. 10%) on equity shares of face value of INR 5 each of the Company for the year ended 31st March, 2021, subject to the approval of the members in the ensuing Annual General Meeting of the Company. Upon approval of members, the dividend, will be paid within 30 days of approval/declaration.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021 alongwith Statutory Auditor Report(s) with unmodified opinion on the said Standalone and Consolidated Financial Results and Declaration duly signed by the Chief Financial Officer of the Company are enclosed herewith.

The Board Meeting commenced at 05:15 P.M. and concluded at 08:00 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Prataap Snacks Limited**

Om Prakash Pandey

Company Secretary & Compliance Officer



Encl.: As above

Prataap Snacks Limited

CIN : L15311MP2009PLC021746

Independent Auditor's Report on the Quarterly and Year to Date Audited 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

**To
The Board of Directors of
Prataap Snacks Limited**

Report on the audit of the Standalone Ind AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone Ind AS financial results of Prataap Snacks Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone AS Financial Results

The Statement has been prepared on the basis of the standalone Ind AS annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

Prataap Snacks Limited

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preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Prataap Snacks Limited
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & COLLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

ABHISHEK K
AGARWAL

Digitally signed by ABHISHEK K
AGARWAL
DN: cn=ABHISHEK K AGARWAL,
c=IN, o=Personal,
email=abhishek.agarwal@srb.in
Date: 2021.05.28 19:20:59 +05'30'

per Abhishek Agarwal
Partner
Membership No.: 112773

UDIN: 21112773AAAADT3813

Mumbai
May 28, 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
Audited Standalone Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

(INR in lakhs except as stated)

Particulars	Quarter ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I Revenue from operations					
Sales / Income from operations	26,431.62	28,897.80	27,418.15	1,00,077.63	1,21,875.44
Other operating income	199.61	478.90	144.42	959.94	724.36
II Other Income (Refer Note 9)	293.13	203.73	213.21	861.60	887.86
III Total Income (I + II)	26,924.36	29,580.43	27,775.78	1,01,899.17	1,23,487.66
IV Expenses					
(a) Cost of materials consumed	18,501.70	20,365.80	18,907.16	70,537.96	84,071.04
(b) Purchases of stock-in-trade	56.01	51.22	146.99	161.11	834.55
(c) Changes in inventories of finished goods and stock-in-trade	490.89	162.03	609.49	(214.57)	359.14
(d) Employee benefits expense	1,172.64	1,265.46	1,270.13	4,702.30	5,134.81
(e) Finance cost	145.54	148.40	153.56	627.04	742.73
(f) Depreciation and amortisation expense (Refer Note 7)	996.00	969.48	1,225.44	4,199.32	4,940.78
(g) Other expenses	4,970.40	5,906.79	5,257.27	19,896.12	23,583.70
Total Expenses	26,333.18	28,869.18	27,570.04	99,909.28	1,19,666.75
V Profit before tax (III - IV)	591.18	711.25	205.74	1,989.89	3,820.91
VI Tax expense					
(a) Current tax	125.83	134.77	61.51	393.37	737.39
(b) Deferred tax (including minimum alternate tax) (Refer Note 10)	(515.37)	(8.47)	(153.93)	(489.56)	32.45
(c) Re-measurement of deferred tax on account of New Tax Regime	-	-	(35.84)	-	(35.84)
VII Net Profit for the period (V - VI)	980.72	584.95	334.00	2,086.08	3,086.91
VIII Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	9.15	(2.01)	(37.34)	3.13	(22.94)
(b) Income tax relating to above	(3.19)	0.70	13.05	(1.09)	8.02
IX Total Comprehensive Income for the period (VII + VIII)	986.68	583.64	309.71	2,088.12	3,071.99
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
XI Other equity				60,177.85	58,010.90
XII Earnings per share of INR 5 each (Not annualised)					
Basic - INR	4.18	2.49	1.42	8.89	13.16
Diluted - INR	4.18	2.49	1.42	8.89	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 28 May 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.
- The figures of the quarter ended 31 March 2021 and 31 March 2020 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto 31 December for respective years which were subjected to limited review.
- Utilisation of proceeds (including Pre-Initial Public Offer) as at 31 March 2021 is as follows:

(INR in lakhs except as stated)

Particulars	Planned utilisation	Utilised upto 31 March 2021	Unutilised upto 31 March 2021
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	2,747.80	-
Investment in subsidiary for repayment/pre-payment of borrowings	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	4,000.00	-
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
Total	23,747.90	23,747.90	-





Prataap Snacks Limited
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
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Audited Standalone Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

Notes (Cont'd.):

5 Statement of assets and liabilities

(INR in lakhs except as stated)

Particulars	As at	
	31.03.2021	31.03.2020
	Audited	Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	30,548.53	33,942.88
(b) Capital work-in-progress	2,077.04	714.51
(c) Intangible assets	144.59	172.36
(d) Financial assets		
(i) Investments	20,658.00	20,658.00
(ii) Loans	1,814.80	1,728.38
(iii) Other non-current financial assets	4,540.20	4,745.17
(e) Deferred tax assets (net) (Refer Note 10)	1,206.63	718.16
(f) Other non-current assets	339.67	620.61
TOTAL NON-CURRENT ASSETS	61,329.46	63,300.07
CURRENT ASSETS		
(a) Inventories	12,056.92	12,543.63
(b) Financial assets		
(i) Trade receivables	2,556.46	3,183.22
(ii) Cash and cash equivalents	951.73	2,271.75
(iii) Bank balances (other than (ii) above)	1,555.48	2,264.54
(iv) Loans	112.40	123.33
(v) Other current financial assets	3,422.36	491.98
(c) Other current assets	1,533.98	1,641.96
TOTAL CURRENT ASSETS	22,189.33	22,520.41
TOTAL ASSETS	83,518.79	85,820.48





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Audited Standalone Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

Notes (Cont'd.):

(INR in lakhs except as stated)

Particulars	As at	
	31.03.2021	31.03.2020
	Audited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	60,177.85	58,010.90
TOTAL EQUITY	61,350.50	59,183.55
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Lease liabilities	3,407.53	5,812.94
(ii) Other non-current financial liabilities	3,557.99	6,858.00
(b) Provisions	415.87	355.91
(c) Other non-current liabilities	2,027.88	2,302.97
TOTAL NON-CURRENT LIABILITIES	9,409.27	15,329.82
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	1,014.18	300.00
(ii) Lease liabilities	1,302.88	1,220.07
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	376.88	-
Total outstanding dues of trade payables other than micro and small enterprises	8,295.50	8,346.14
(iv) Other current financial liabilities	214.97	518.78
(b) Provisions	70.16	63.42
(c) Tax liabilities (net)	186.57	81.34
(d) Other current liabilities	1,297.88	777.36
TOTAL CURRENT LIABILITIES	12,759.02	11,307.11
TOTAL LIABILITIES	22,168.29	26,636.93
TOTAL EQUITY AND LIABILITIES	83,518.79	85,820.48





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Audited Standalone Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

Notes (Cont'd.):

6 Audited Standalone Cash Flow Statement

Particulars	(INR in lakhs except as stated)	
	Year Ended	
	31.03.2021	31.03.2020
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,989.89	3,820.91
Adjustments to reconcile profit before tax to net cash flows		
<i>Add / (Less) :</i>		
Depreciation and amortisation expense	4,199.32	4,940.78
Loss on sale of property, plant and equipments	12.32	3.56
Provision for slow moving inventory	26.92	136.02
Bad debts / Sundry debit balances written off	118.88	-
Provision for doubtful receivables and advances	199.23	226.60
Balances written back	-	(4.68)
Amortisation of deferred Government grant	(276.17)	(277.25)
Provision for expenses on employee stock appreciation rights	313.37	271.59
Finance cost	627.04	738.76
Interest income	(861.59)	(887.46)
Operating profit before working capital changes	6,349.21	8,968.83
<i>Working capital adjustments:</i>		
Decrease / (increase) in inventories	459.79	(1,558.98)
Decrease / (increase) in trade receivables	566.13	(481.96)
Decrease / (increase) in loans	10.93	(40.35)
Decrease / (increase) in other financial assets	36.39	130.00
Decrease / (increase) in other assets	(149.50)	474.51
Increase / (decrease) in trade payables	326.24	354.05
Increase / (decrease) in other financial liabilities	(339.14)	(41.60)
Increase / (decrease) in provisions	69.83	76.86
Increase / (decrease) in other liabilities	521.60	(701.40)
	7,851.48	7,179.96
Income tax paid (net of refund received)	(300.47)	(488.75)
NET CASH FLOWS FROM OPERATING ACTIVITIES	7,551.01	6,691.21
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(2,753.30)	(4,943.80)
Proceeds from sale of property, plant and equipments	27.39	20.00
Purchase of intangibles including assets under development	(30.31)	(15.51)
Payment of deferred contingent consideration	(3,300.01)	-
Loan to employees welfare trust	-	(7.54)
Fixed Deposits with banks not considered as cash and cash equivalent	(1,798.82)	940.03
Interest received	408.87	358.78
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(7,446.18)	(3,648.04)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	1,000.00	300.00
Repayment of lease liabilities	(1,396.94)	(1,115.17)
Interest paid on lease liabilities	(405.83)	(683.03)
Repayment of short-term borrowings	(285.82)	(1,758.89)
Receipt of government grant	107.15	830.00
Interest paid	(208.87)	(56.12)
Dividend (including dividend distribution tax)	(234.54)	(282.74)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(1,424.85)	(2,765.95)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]	(1,320.02)	277.22
Cash and cash equivalents at the beginning of the year	2,271.75	1,994.53
Cash and cash equivalents at the end of the year	951.73	2,271.75





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Audited Standalone Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

Notes (Cont'd.):

7 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". The effects of the change on the financial results for the quarter ended 31 December 2020, quarter and year ended 31 March 2021 is as follows:

Particulars	(INR in lakhs except as stated)		
	Increase / (Decrease)		
	Quarter ended		Year Ended
	31.03.2021	31.12.2020	31.03.2021
I. Depreciation and amortisation expense	(379.08)	(310.25)	(997.68)
II. Net profit before tax	379.08	310.25	997.68
III. Accumulated depreciation	(379.08)	(310.25)	(997.68)
IV. Earnings per share of INR 5 each (Not annualised) - Basic and Diluted	0.68	1.09	2.77

8 The shareholders of the Company in the meeting held on 18 September 2020, approved dividend of INR 1 per share aggregating to INR 234.53 lakhs for the financial year 2019-20. The said dividend was paid on 7 October 2020. The Board of Directors have recommended dividend @ 10% on equity shares of INR 5 each of the Company (i.e. INR 0.50 per equity share) for the financial year 2020-21, subject to approval of members at the ensuing Annual General Meeting.

9 Other income includes an amount of INR 163.40 lakhs on extinguishment of lease liability (net of the right of use assets) on termination of lease agreement and purchase of assets by the Company.

10 During the quarter ended 31 March 2021, the Company has reassessed its deferred tax liability on the basis of the likely year of transition to the new tax regime and the current assessment of the amount of deferred tax liability expected to reverse subsequent to the expected transition year and has recognized a gain of INR 451.60 lakhs.

11 On account of the spread of COVID-19 virus, the Government of India had imposed a complete nation-wide lockdown on 24 March 2020 leading to shut down of the Company's manufacturing facilities (including contract manufacturing facilities) and operations. During the year, 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.

12 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.

13 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 - 02630764

Place: Indore

Date: 28 May 2021



Independent Auditor's Report on the Quarterly and Year to Date 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

**To
The Board of Directors of
Prataap Snacks Limited**

Report on the audit of the Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated Ind AS financial results of Prataap Snacks Limited ("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 March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited Ind AS financial statements / financial information of the subsidiary and controlled trust, the Statement:

- i. includes the results of the following entities
 - Subsidiaries – Avadh Snacks Private Limited and Red Rotopack Private Limited
 - Controlled trust – Prataap Snacks Employee Welfare Trust;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Ind AS Financial Results

The Statement has been prepared on the basis of the consolidated Ind AS annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated Ind AS financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Ind AS financial statements/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited Ind AS financial statements and other financial information, in respect of one subsidiary and a controlled trust, whose Ind AS financial statements include total assets of Rs.1,982.45 lakhs as at March 31, 2021, total revenues of Rs. 24.18 lakhs and Rs. 98.96 lakhs, total net loss after tax of Rs. 8.19 lakhs and Rs. 34.56 lakhs, total comprehensive loss of Rs.8.19 lakhs and Rs. 34.56 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 13.09 lakhs for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the Ind AS financial statements and financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary and a controlled trust is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

S R B C & COLLP

Chartered Accountants

Prataap Snacks Limited
Page 4 of 4

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & COLLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

ABHISHEK K
AGARWAL

Digitally signed by ABHISHEK K
AGARWAL
DN: cn=ABHISHEK K AGARWAL,
c=IN, o=Personal,
email=abhishek.agarwal@srb.in
Date: 2021.05.28 19:21:46 +05'30'

per Abhishek Agarwal
Partner
Membership No.: 112773

UDIN: 21112773AAAADU6477

Mumbai
May 28, 2021



Prataap Snacks Limited
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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
Audited Consolidated Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

(INR in lakhs except as stated)

Particulars	Quarter ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I Revenue from operations					
Sales / Income from operations	30,754.35	33,432.75	31,273.15	1,16,148.20	1,38,646.23
Other operating income	199.53	478.89	144.01	960.68	733.19
II Other income (Refer Note 9)	293.27	211.37	223.20	884.15	920.33
III Total Income (I + II)	31,247.15	34,123.01	31,640.36	1,17,993.03	1,40,299.75
IV Expenses					
(a) Cost of materials consumed	22,425.24	24,334.76	22,287.56	84,563.68	98,309.92
(b) Purchases of stock-in-trade	47.25	3.41	151.43	50.66	828.97
(c) Changes in inventories of finished goods and stock-in-trade	401.93	145.69	622.94	(305.23)	332.01
(d) Employee benefits expenses	1,329.47	1,418.33	1,439.94	5,330.81	5,769.56
(e) Finance cost	145.60	148.43	155.62	627.18	746.43
(f) Depreciation and amortisation expenses (Refer Note 7)	1,310.34	1,281.49	1,538.12	5,456.54	6,174.12
(g) Other expenses	5,357.68	6,253.75	5,544.64	21,162.29	24,771.19
Total Expenses	31,017.51	33,585.86	31,740.25	1,16,885.93	1,36,932.20
V Profit before tax (III - IV)	229.64	537.15	(99.89)	1,107.10	3,367.55
VI Tax expense					
(a) Current tax	95.41	139.45	94.37	408.70	906.50
(b) Deferred tax (including minimum alternate tax) (Refer Note 10)	(578.34)	(57.17)	(294.25)	(717.19)	(355.19)
(c) Re-measurement of deferred tax on account of New Tax Regime	-	-	(1,875.72)	-	(1,875.72)
VII Net Profit for the period (V - VI)	712.57	454.87	1,975.71	1,415.59	4,691.96
VIII Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	29.75	(2.01)	(39.90)	23.73	(25.50)
(b) Income tax relating to above	(8.37)	0.70	13.69	(6.27)	8.66
IX Total Comprehensive Income for the period (VII + VIII)	733.95	453.56	1,949.50	1,433.05	4,675.12
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
XI Other equity				61,138.94	59,627.04
XII Earnings per share of INR 5 each (Not annualised)					
Basic - INR	3.04	1.94	8.42	6.04	20.01
Diluted - INR	3.04	1.94	8.42	6.04	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 of the Holding Company at their respective meetings held on 28 May 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.
- The figures of the quarter ended 31 March 2021 and 31 March 2020 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto 31 December for respective years which were subjected to limited review.
- Utilisation of proceeds (including Pre-Initial Public Offer) as at 31 March 2021 is as follows:

(INR in lakhs except as stated)

Particulars	Planned utilisation	Utilised upto 31 March 2021	Unutilised upto 31 March 2021
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	2,747.80	-
Investment in subsidiary for repayment/pre-payment of borrowings	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	4,000.00	-
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
Total	23,747.90	23,747.90	-





Notes (Cont'd.):

5 Statement of assets and liabilities

(INR in lakhs except as stated)

Particulars	As at	
	31.03.2021	31.03.2020
	Audited	Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	33,934.22	35,927.92
(b) Capital work-in-progress	2,085.69	1,961.75
(c) Goodwill	4,611.00	4,611.00
(d) Other Intangible assets	17,256.66	18,246.80
(e) Financial assets		
(i) Loans	1,829.74	1,747.85
(ii) Other non-current financial assets	4,551.69	4,763.83
(f) Deferred tax assets (net)	21.51	22.00
(g) Tax assets (net)	37.09	-
(h) Other non-current assets	339.67	620.61
TOTAL NON-CURRENT ASSETS	64,667.27	67,901.76
CURRENT ASSETS		
(a) Inventories	13,067.81	13,230.83
(b) Financial assets		
(i) Trade receivables	2,661.67	3,257.20
(ii) Cash and cash equivalents	1,178.47	2,646.61
(iii) Bank balances (other than (ii) above)	1,861.70	2,734.71
(iv) Loans	112.40	123.32
(v) Other current financial assets	3,422.36	491.98
(c) Other current assets	1,606.61	1,697.53
TOTAL CURRENT ASSETS	23,911.02	24,182.18
TOTAL ASSETS	88,578.29	92,083.94





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E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Audited Consolidated Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

Notes (Cont'd.):

Particulars	(INR in lakhs except as stated)	
	As at	
	31.03.2021	31.03.2020
	Audited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	61,138.94	59,627.04
TOTAL EQUITY	62,311.59	60,799.69
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Lease liabilities	3,407.53	5,812.94
(ii) Other non-current financial liabilities	3,557.99	6,858.00
(b) Provisions	450.64	388.25
(c) Deferred tax liabilities (net) (Refer Note 10)	3,307.11	4,018.54
(d) Other non-current liabilities	2,027.88	2,302.97
TOTAL NON-CURRENT LIABILITIES	12,751.15	19,380.70
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	1,014.18	300.00
(ii) Lease liabilities	1,302.88	1,220.07
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	376.88	-
Total outstanding dues of trade payables other than micro and small enterprises	8,885.29	8,746.67
(iv) Other current financial liabilities	215.44	590.03
(b) Provisions	70.24	63.50
(c) Tax liabilities (net)	186.56	100.12
(d) Other current liabilities	1,464.08	883.16
TOTAL CURRENT LIABILITIES	13,515.55	11,903.55
TOTAL LIABILITIES	26,266.70	31,284.25
TOTAL EQUITY AND LIABILITIES	88,578.29	92,083.94





Notes (Cont'd.):

6 Audited Consolidated Cash Flow Statement

(INR in lakhs except as stated)

Particulars	Year Ended	
	31.03.2021	31.03.2020
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,107.10	3,367.55
Adjustments to reconcile profit before tax to net cash flows		
<i>Add / (Less) :</i>		
Depreciation and amortisation expenses	5,456.54	6,174.12
Loss on sale of property, plant and equipments	5.73	48.90
Provision for slow moving inventory	26.92	136.02
Bad debts / Sundry debit balances written off	118.88	-
Provision for doubtful receivables and advances	187.21	234.93
Balances written back	-	(4.68)
Provision for expenses on employee stock appreciation rights	313.37	271.59
Amortisation of deferred Government grant	(276.17)	(277.25)
Finance cost	627.18	742.23
Interest income	(884.14)	(920.09)
Operating profit before working capital changes	6,682.62	9,773.32
<i>Working capital adjustments:</i>		
Decrease / (increase) in inventories	136.10	(1,418.42)
Decrease / (increase) in trade receivables	546.91	(433.51)
Decrease / (increase) in loans	14.02	(50.71)
Decrease / (increase) in other financial assets	43.56	122.81
Decrease / (increase) in other assets	(165.88)	599.36
Increase / (decrease) in trade payables	515.50	186.40
Increase / (decrease) in other financial liabilities	(339.14)	(41.60)
Increase / (decrease) in provisions	92.86	95.58
Increase / (decrease) in other liabilities	582.00	(695.53)
	8,108.55	8,137.70
Income tax paid (net of refund received)	(371.72)	(625.62)
NET CASH FLOWS FROM OPERATING ACTIVITIES	7,736.83	7,512.08
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(3,382.75)	(5,884.74)
Purchase of intangibles including assets under development	(45.39)	(14.25)
Proceeds from sale of property, plant and equipments	150.81	94.60
Repayment of Deferred contingent consideration	(3,300.01)	-
Fixed Deposits with banks not considered as cash and cash equivalent	(1,634.87)	482.20
Interest received	432.21	388.22
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(7,780.00)	(4,933.97)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	1,000.00	300.00
Repayment of lease liabilities	(1,396.94)	(1,116.78)
Interest paid on lease liabilities	(405.83)	(692.46)
Repayment of short-term borrowings	(285.82)	(1,786.59)
Receipt of government grant	107.15	830.00
Interest paid	(209.01)	(49.71)
Dividend (including dividend distribution tax)	(234.52)	(282.74)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(1,424.97)	(2,798.28)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]	(1,468.14)	(220.17)
Cash and cash equivalents at the beginning of the year	2,646.61	2,866.78
Cash and cash equivalents at the end of the year	1,178.47	2,646.61





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Audited Consolidated Ind AS Financial Results for the Quarter and Year Ended 31 March 2021

Notes (Cont'd.):

7 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". The effects of the change on the financial results for the quarter ended 31 December 2020, quarter and year ended 31 March 2021 is as follows:

Particulars	(INR in lakhs except as stated)		
	Increase / (Decrease)		
	Quarter ended		Year Ended
	31.03.2021	31.12.2020	31.03.2021
I. Depreciation and amortisation expense	(397.74)	(328.39)	(1,052.62)
II. Net profit before tax	397.74	328.39	1,052.62
III. Accumulated depreciation	(397.74)	(328.39)	(1,052.62)
IV. Earnings per share of INR 5 each (Not annualised) - Basic and Diluted	0.74	1.15	2.94

8 The shareholders of the Holding Company in the meeting held on 18 September 2020, approved dividend of INR 1 per share aggregating to INR 234.53 lakhs for the financial year 2019-20. The said dividend was paid on 7 October 2020. The Board of Directors have recommended dividend @ 10% on equity shares of INR 5 each of the Company (i.e. INR 0.50 per equity share) for the financial year 2020-21, subject to approval of members at the ensuing Annual General Meeting.

9 Other income includes an amount of INR 163.40 lakhs on extinguishment of lease liability (net of the right of use assets) on termination of lease agreement and purchase of assets by the Holding Company.

10 During the quarter ended 31 March 2021, the Holding Company has reassessed its deferred tax liability on the basis of the likely year of transition to the new tax regime and the current assessment of the amount of deferred tax liability expected to reverse subsequent to the expected transition year and has recognized a gain of INR 451.60 lakhs.

11 On account of the spread of COVID-19 virus, the Government of India had imposed a complete nation-wide lockdown on 24 March 2020 leading to shut down of the Group's manufacturing facilities (including contract manufacturing facilities) and operations. During the year, 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.

12 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.

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

14 Audited Standalone Ind AS Financial Results for the Quarter and Year Ended 31 March 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			Year Ended		
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited	
Total revenue from operations	26,631.23	29,376.70	27,562.57	1,01,037.57	1,22,599.80	
Profit before tax	591.18	711.25	205.74	1,989.89	3,820.91	
Profit after tax	980.72	584.95	334.00	2,086.08	3,086.91	

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

Arvind Mehta
 Chairman and
 Executive Director
 DIN - 00215183

Amit Kumart
 Managing Director and
 Chief Executive Officer
 DIN - 02630764

Place: Indore
 Date: 28 May 2021





Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditor of the Company have issued Audit Report with unmodified opinion with respect to Audited Standalone and Consolidated Financial Results of Company for the quarter and year ended 31st March, 2021.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

For Prataap Snacks Limited

Sumit Sharma
Chief Financial Officer



Date: 28th May, 2021

Prataap Snacks Limited

CIN : L15311MP2009PLC021746