

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

Board of Directors of

Prataap Snacks Limited (formerly known as Prataap Snacks Private Limited)

1. We have audited the accompanying statement of standalone Ind AS financial results of Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited') ('the Company') for the quarter and year ended March 31, 2019 ('the 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2019 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



SRBC & CO LLP

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Abhishek Agarwal
Partner

Membership No.: 112773

Indore

May 21, 2019





Prataap Snacks Limited
(Formerly known as Prataap Snacks Private 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 Financial Results for the Quarter and Year Ended 31 March 2019

(INR in lakhs except as stated)

Particulars	Quarter ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I Revenue from operations					
Sales / Income from operations (refer Note 4 and 8)	25,692.86	26,058.04	26,044.19	1,06,260.20	99,705.59
Other operating income (refer Note 5)	166.58	180.75	931.55	631.46	1,453.85
II Other income	258.74	266.32	404.02	1,427.19	1,065.53
III Total Income (I + II)	26,118.18	26,505.11	27,379.76	1,08,318.85	1,02,224.97
IV Expenses					
(a) Cost of materials consumed	17,244.24	18,300.20	16,924.20	72,838.55	66,275.60
(b) Purchases of stock-in-trade	202.39	165.95	1,085.87	1,153.64	2,146.36
(c) Changes in inventories of finished goods and stock-in-trade	514.02	(210.80)	(23.66)	107.51	(166.19)
(d) Excise duty on sale of goods (refer Note 8)	-	-	-	-	104.74
(e) Employee benefits expense	902.50	951.23	1,063.45	3,761.62	3,587.26
(f) Finance costs	51.12	8.15	41.28	77.28	288.78
(g) Depreciation and amortisation expense	716.73	726.43	725.96	2,841.41	2,929.66
(h) Other expenses (refer Note 4)	5,140.64	5,247.29	5,721.03	21,585.68	20,279.26
Total Expenses	24,771.64	25,188.45	25,538.13	1,02,365.69	95,445.47
V Profit before tax (III - IV)	1,346.54	1,316.66	1,841.63	5,953.16	6,779.50
VI Tax expense					
(a) Current tax	270.47	284.00	439.81	1,321.96	1,526.82
(b) Deferred tax	(293.57)	72.55	146.90	(15.29)	374.43
VII Net Profit for the period (V - VI)	1,369.64	960.11	1,254.92	4,646.49	4,878.25
VIII Other Comprehensive Income (OCI)					
(a) Items that will not be reclassified to profit or loss	8.02	2.20	36.96	14.62	8.80
(b) Income tax relating to above	(2.80)	(0.77)	(12.80)	(5.11)	(3.05)
IX Total Comprehensive Income for the period (VII + VIII)	1,374.86	961.54	1,279.08	4,656.00	4,884.00
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				56,239.30	51,878.21
XII Earnings per share of INR 5 each (Not annualised)					
Basic - INR	5.84	4.09	5.35	19.81	22.86
Diluted - INR	5.84	4.09	5.35	19.81	22.00

Notes:

- The above standalone 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 21 May 2019.
- The Company has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- The figures of the quarter ended 31 March 2019 and 31 March 2018 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.
- The Company has adopted Ind AS 115 Revenue from Contracts with Customers, with effect from 1 April 2018, using full retrospective method. The application of Ind AS 115 did not have any impact on retained earnings as at 1 April 2017 and the net profit of the current and previous periods. Certain sales promotion expenses earlier classified as other expenses have now been netted off from Sales and accordingly the Sales and Other expenses is lower by INR 517.55 lakhs and INR 1,932.42 lakhs for the quarter and year ended 31 March 2018 respectively.
- Other operating income for the quarter and year ended 31 March 2018 includes INR 787.15 lakhs of Government grants relating to earlier years.

SIGNED FOR IDENTIFICATION
BY
S R B C & CO LLP
MUMBAI





Prataap Snacks Limited
(Formerly known as Prataap Snacks Private 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 Financial Results for the Quarter and Year Ended 31 March 2019

Notes (Cont'd.):

6 Utilisation of proceeds (including Pre-IPO) as at 31 March 2019 is as follows:

Particulars	(INR in lakhs)		
	Planned utilisation	Utilised upto 31 March 2019	Unutilised as at 31 March 2019
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	954.50	1,793.30
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	1,868.71	2,131.29
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
Total	23,747.90	19,823.31	3,924.59

Balance proceeds of INR 3,924.59 lakhs have been deposited with scheduled commercial banks as at 31 March 2019.

7 Statement of assets and liabilities

Particulars	(INR in lakhs)	
	As at	
	31.03.2019 Audited	31.03.2018 Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipment	20,709.21	20,430.31
(b) Capital work-in-progress	62.65	159.19
(c) Investment property	1,729.20	1,772.79
(d) Intangible assets	208.55	351.18
(e) Intangible assets under development	1.15	83.23
(f) Financial assets		
(i) Investments (refer Note 9)	24,031.86	3,373.86
(ii) Loans	1,578.11	4,267.65
(iii) Other non-current financial assets	1,198.80	561.39
(g) Deferred tax assets (net)	490.63	480.46
(h) Tax assets (net)	168.04	-
(i) Other non-current assets	287.75	432.59
TOTAL NON-CURRENT ASSETS	50,465.95	31,912.65
CURRENT ASSETS		
(a) Inventories	10,598.17	8,692.68
(b) Financial assets		
(i) Trade receivables	2,775.35	2,020.35
(ii) Cash and cash equivalents	1,952.36	5,157.72
(iii) Bank balance (other than (ii) above)	5,306.44	16,134.04
(iv) Loans	3,555.22	85.59
(v) Other current financial assets	233.60	1,496.72
(c) Other current assets	1,565.96	1,367.58
TOTAL CURRENT ASSETS	25,987.10	34,954.68
TOTAL ASSETS	76,453.05	66,867.33

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Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2019

Notes (Cont'd.):

	As at	
	31.03.2019	31.03.2018
	Audited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	56,239.30	51,878.21
TOTAL EQUITY	57,411.95	53,050.86
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Other non-current financial liabilities (refer Note 9)	6,858.00	-
(b) Provisions	267.97	229.05
(c) Non-current tax liabilities (net)	-	2.35
(d) Other non-current liabilities	593.82	323.28
TOTAL NON-CURRENT LIABILITIES	7,719.79	554.68
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	1,758.89	748.24
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	7,651.04	9,559.38
(iii) Other current financial liabilities	696.23	1,974.36
(b) Provisions	47.23	42.00
(c) Other current liabilities	1,167.92	937.81
TOTAL CURRENT LIABILITIES	11,321.31	13,261.79
TOTAL LIABILITIES	19,041.10	13,816.47
TOTAL EQUITY AND LIABILITIES	76,453.05	66,867.33

- 8 The Government of India introduced Goods and Services Tax (GST) with effect from 1 July 2017 which subsumes excise duty and various other indirect taxes. As required under IND AS 115, revenue for the quarter ended 31 March 2018, 31 December 2018 and 31 March 2019 and year ended 31 March 2019 is reported net of GST. Sales / Income from operations upto 30 June 2017 are reported inclusive of excise duty. Accordingly, revenue from operations and excise duty on sale of goods for the year ended 31 March 2019 are not comparable with the year ended 31 March 2018 presented in the results.
- 9 During the year ended 31 March 2019 the Company has acquired Avadh Snacks Private Limited along with its subsidiary including brand 'Avadh' and its distribution network for a total consideration of INR 21,658 lakhs (comprising cash consideration of INR 14,800 lakhs and fair value of deferred contingent consideration amounting to INR 6,858 lakhs).
- 10 The Board of directors in their meeting held on 22 August 2018 have approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 read with section 234 and other relevant provisions of the Companies Act, 2013, providing for the amalgamation of the wholly owned subsidiary Pure N Sure Foods Bites Private Limited with Prataap Snacks Limited. The appointed date as per the scheme is 1 April 2019. Further, the Company has filed the necessary petition with the National Company Law Tribunal and order is awaited. The effect of the scheme would be recognised on receipt of statutory approvals.
- 11 The Board of Directors have recommended dividend @ 20% on equity shares of INR 5 each of the Company (i.e. INR 1 per equity share), subject to approval of members at the ensuing Annual General Meeting.



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

Apoorva Kumat
Apoorva Kumat
Executive Director - Operations

Amit Kumat
Amit Kumat
Managing Director and
Chief Executive Officer

Place: Indore
Date: 21 May 2019

DIN - 02630764

DIN - 02663687

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited')

1. We have audited the accompanying statement of consolidated Ind AS financial results of Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited') ('the Company') comprising its subsidiaries and controlled trust (together, 'the Group') for the quarter and year ended March 31, 2019 ('the 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 other auditors on separate financial statements and the other financial information of subsidiaries and controlled trust, these quarterly consolidated Ind AS financial results as well as the year to date results:
 - i. includes the results of Pure N Sure Food Bites Private Limited, Avadh Snacks Private Limited, Red Rotopack Private Limited and Prataap Snacks Employee Welfare Trust;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



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4. We did not audit the financial statements and other financial information, in respect of three subsidiaries and a controlled trust, whose Ind AS financial statements include total assets of Rs 12,037 lakhs as at March 31, 2019, and total revenues of Rs 4,910 lakhs and Rs 10,360 lakhs for the quarter and the year ended on that date respectively. These Ind AS financial results/statements and other financial information have been audited by other auditors, which financial results/statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and controlled trust is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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



per Abhishek Agarwal
Partner
Membership No.: 112773



Indore
May 21, 2019



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Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2019

(INR in lakhs except as stated)

Particulars	Quarter ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I Revenue from operations					
Sales / Income from operations (refer Note 4 and 8)	30,473.74	30,644.76	26,457.49	1,16,407.06	1,00,379.10
Other operating income (refer Note 5)	179.30	179.79	948.81	653.90	1,461.17
II Other income	173.32	184.66	290.42	1,093.24	804.97
III Total Income (I + II)	30,826.36	31,009.21	27,696.72	1,18,154.20	1,02,645.24
IV Expenses					
(a) Cost of materials consumed	21,105.07	22,046.91	17,109.59	80,919.25	66,673.29
(b) Purchases of stock-in-trade	74.60	248.11	1,113.95	1,108.01	2,146.36
(c) Changes in inventories of finished goods and stock-in-trade	588.23	(347.48)	(8.36)	15.03	(198.60)
(d) Excise duty on sale of goods (refer Note 8)	-	-	-	-	104.74
(e) Employee benefits expense	1,078.13	1,089.64	1,099.49	4,153.60	3,651.99
(f) Finance costs	52.01	15.68	41.77	85.77	290.39
(g) Depreciation and amortisation expense (refer Note 11)	1,102.71	1,109.83	801.19	3,763.62	3,041.77
(h) Other expenses (refer Note 4)	5,577.41	5,580.78	6,034.03	22,542.95	20,769.24
Total Expenses	29,578.16	29,743.47	26,191.66	1,12,588.23	96,479.18
V Profit before tax (III - IV)	1,248.20	1,265.74	1,505.06	5,565.97	6,166.06
VI Tax expense					
(a) Current tax	308.07	338.59	442.89	1,414.18	1,529.89
(b) Deferred tax (refer Note 11)	(430.48)	(1.71)	53.93	(312.34)	218.44
VII Net Profit for the period (V - VI)	1,370.61	928.86	1,008.24	4,464.13	4,417.73
VIII Other Comprehensive Income (OCI)					
(a) Items that will not be reclassified to profit or loss	10.93	2.59	38.54	19.10	10.37
(b) Income tax relating to above	(3.82)	(0.90)	(13.34)	(6.67)	(3.59)
IX Total Comprehensive Income for the period (VII + VIII)	1,377.72	930.55	1,033.44	4,476.56	4,424.51
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				54,963.06	50,781.41
XII Earnings per share of INR 5 each (Not annualised)					
Basic - INR	5.84	3.96	4.30	19.03	20.70
Diluted - INR	5.84	3.96	4.30	19.03	19.92

Notes:

- The above consolidated 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 21 May 2019.
- The Group has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- The figures of the quarter ended 31 March 2019 and 31 March 2018 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.
- The Group has adopted Ind AS 115 Revenue from Contracts with Customers, with effect from 1 April 2018, using full retrospective method. The application of Ind AS 115 did not have any impact on retained earnings as at 1 April 2017 and the net profit of the current and previous periods. Certain sales promotion expenses earlier classified as Other expenses have now been netted off from Sales and accordingly the Sales and Other expenses is lower by INR 517.55 lakhs and INR 1,932.42 lakhs for the quarter and year ended 31 March 2018 respectively.
- Other operating income for the quarter and year ended 31 March 2018 includes INR 787.15 lakhs of Government grants relating to earlier years.

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Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2019

Notes (Cont'd.):

6 Utilisation of proceeds (including Pre-IPO) as at 31 March 2019 is as follows:

Particulars	(INR in lakhs)		
	Planned utilisation	Utilised upto 31 March 2019	Unutilised as at 31 March 2019
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	954.50	1,793.30
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	1,868.71	2,131.29
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
Total	23,747.90	19,823.31	3,924.59

Balance proceeds of INR 3,924.59 lakhs have been deposited with scheduled commercial banks as at 31 March 2019.

7 Statement of assets and liabilities

Particulars	(INR in lakhs)	
	As at	
	31.03.2019	31.03.2018
	Audited	Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipment (refer Note 10)	28,731.07	26,468.20
(b) Capital work-in-progress	671.26	159.23
(c) Goodwill (refer Note 10)	4,611.00	-
(d) Other Intangible assets (refer Note 10)	19,264.13	354.46
(e) Intangible assets under development	1.14	83.23
(f) Financial assets		
(i) Loans	1,595.83	1,554.60
(ii) Other non-current financial assets	1,219.97	572.54
(g) Deferred tax assets (net)	-	581.14
(h) Tax assets (net)	181.98	-
(i) Other non-current assets	444.46	442.26
TOTAL NON-CURRENT ASSETS	56,720.84	30,215.66
CURRENT ASSETS		
(a) Inventories	11,948.43	8,968.72
(b) Financial assets		
(i) Trade receivables	3,078.27	2,043.30
(ii) Cash and cash equivalents	2,866.78	5,303.38
(iii) Bank balance (other than (ii) above)	5,321.49	16,134.04
(iv) Loans	82.98	87.59
(v) Other current financial assets	233.60	1,496.72
(c) Other current assets	2,310.26	2,008.00
TOTAL CURRENT ASSETS	25,841.81	36,041.75
TOTAL ASSETS	82,562.65	66,257.41

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BY

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 Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2019

Notes (Cont'd.):

	As at	
	31.03.2019	31.03.2018
	Audited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	54,963.06	50,781.41
TOTAL EQUITY	56,135.71	51,954.06
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Other non-current financial liabilities (refer Note 10)	6,858.00	-
(b) Provisions	282.26	230.31
(c) Deferred tax liabilities (net)	6,236.12	-
(d) Non-current tax liabilities (net)	-	2.24
(e) Other non-current liabilities	593.82	323.28
TOTAL NON-CURRENT LIABILITIES	13,970.20	555.83
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	1,786.59	748.24
(ii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	8,564.95	9,968.91
(iii) Other current financial liabilities	737.63	2,018.36
(b) Provisions	48.41	42.29
(c) Other current liabilities	1,319.16	969.72
TOTAL CURRENT LIABILITIES	12,456.74	13,747.52
TOTAL LIABILITIES	26,426.94	14,303.35
TOTAL EQUITY AND LIABILITIES	82,562.65	66,257.41

8 The Government of India introduced Goods and Services Tax (GST) with effect from 1 July 2017 which subsumes excise duty and various other indirect taxes. As required under IND AS 115, revenue for the quarter ended 31 March 2018, 31 December 2018 and 31 March 2019 and year ended 31 March 2019 is reported net of GST. Sales / Income from operations upto 30 June 2017 are reported inclusive of excise duty. Accordingly, revenue from operations and excise duty on sale of goods for the year ended 31 March 2019 are not comparable with the year ended 31 March 2018 presented in the results.

9 The Board of directors of Holding Company and Subsidiary Company in their meeting held on 22 August 2018 have approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 read with section 234 and other relevant provisions of the Companies Act, 2013, providing for the amalgamation of the wholly owned subsidiary Pure N Sure Foods Bites Private Limited with Prataap Snacks Limited. The appointed date for the said amalgamation is 1 April 2019. Further the Holding company has filed the necessary petition with the National Company Law Tribunal and final order is awaited. There will be no impact of the said amalgamation order on the financial statements of the Group.

10 During the year ended 31 March 2019, the Group has acquired Avadh Snacks Private Limited along with its subsidiary including brand 'Avadh' and its distribution network for a total consideration of INR 21,658 lakhs (comprising cash consideration of INR 14,800 lakhs and fair value of deferred contingent consideration amounting to INR 6,858 lakhs). This transaction is accounted as Business Combination as per IND AS 103 'Business Combination' on a provisional basis.

11 The figures for the quarter ended 31 December 2018 have been restated to incorporate the revision in the provisional fair value of asset and liabilities acquired in the business combination, which led to decrease in the depreciation expense by INR 186.56 lakhs and increase in deferred tax expense by INR 65.20 lakhs. Consequently the profit after tax and earnings per share (basic and diluted) for the quarter ended 31 December 2018 is higher by INR 121.36 lakhs and INR 0.52 per share as compared to the published results approved by the Board.

12 The Board of Directors of the Holding Company have recommended dividend @ 20% on equity shares of INR 5 each (i.e. INR 1 per equity share), subject to approval of members at the ensuing Annual General Meeting.

SIGNED FOR IDENTIFICATION
 BY

S R B C & CO LLP
MUMBAI





Prataap Snacks Limited
(Formerly known as Prataap Snacks Private 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 Consolidated Financial Results for the Quarter and Year Ended 31 March 2019

Notes (Cont'd.):
13 The audited standalone financial results for the quarter and year ended 31 March 2019 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	Quarter ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
Total revenue from operations	25,859.44	26,238.79	26,975.74	1,06,891.66	1,01,159.44
Profit before tax	1,346.54	1,316.66	1,841.63	5,953.16	6,779.50
Profit after tax	1,369.64	960.11	1,254.92	4,646.49	4,878.25



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

Apoorva Kumat
Executive Director - Operations

Amit Kumat
Managing Director and
Chief Executive Officer

Place: Indore
Date: 21 May 2019

DIN - 02630764

DIN - 02663687