

Limited Review Report

Review Report to
The Board of Directors
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 September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have neither audited nor reviewed the accompanying statement of unaudited standalone financial results and other financial information for the quarters ended June 30, 2017 and September 30, 2016 and six months ended September 30, 2016, as included in the Statement, which have been disclosed solely based on the information compiled by the management.

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



per Abhishek Agarwal
Partner
Membership No.: 112773



Indore
December 13, 2017



Prataap Snacks Limited

Registered and Corporate Office: Khasra No. 378/1/4, Nemawar Road, Palda, Indore, Madhya Pradesh, India

Tel: (91 731) 243 7621; Fax: (91 731) 243 7605; E-mail: complianceofficer@yellowdiamond.in

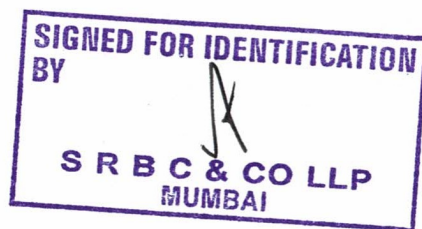
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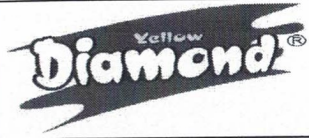
Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017

(Rs. in lakhs except as stated)

Particulars	Quarter ended			Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income from Operations					
Sales / Income from Operations (inclusive of excise duty)	26,228.82	22,943.02	23,527.70	49,171.84	42,456.20
Other Operating Income	135.35	252.80	402.11	388.16	725.28
Total Income from Operations	26,364.17	23,195.82	23,929.81	49,560.00	43,181.48
Expenses					
Cost of raw materials and components consumed	16,919.44	14,754.19	16,482.24	31,673.63	29,642.93
Purchases of stock-in-trade	291.66	446.61	654.97	738.27	1,418.42
Changes in inventories of finished goods and stock-in-trade	29.94	211.00	75.47	240.94	(167.57)
Excise duty on sale of goods	-	109.93	113.46	109.93	203.42
Employee benefits expense	926.15	704.55	627.96	1,630.71	1,135.83
Depreciation and amortisation expense	712.05	699.29	651.48	1,411.34	1,193.99
Other expenses	5,579.91	4,970.38	4,870.69	10,550.29	8,958.43
Total Expenses	24,459.15	21,895.95	23,476.27	46,355.11	42,385.45
Profit from Operations before Other Income, Finance Costs and Exceptional Item	1,905.02	1,299.87	453.54	3,204.89	796.03
Other income	125.64	107.05	88.27	232.69	125.97
Profit from ordinary activities before Finance Costs and Exceptional Item	2,030.66	1,406.92	541.81	3,437.58	922.00
Finance costs	79.07	107.67	184.55	186.74	311.06
Profit from ordinary activities after Finance Costs but before Exceptional Item	1,951.59	1,299.25	357.26	3,250.84	610.94
Exceptional item (Refer Note 12)	-	-	(95.73)	-	(95.73)
Profit from ordinary activities before Tax	1,951.59	1,299.25	452.99	3,250.84	706.67
Tax expense	581.50	293.58	(94.80)	875.08	(32.99)
Net Profit for the period	1,370.09	1,005.67	547.79	2,375.76	739.66
Other Comprehensive Income (OCI) (net of tax)	(6.14)	(6.14)	(5.62)	(12.28)	(11.23)
Total Comprehensive Income for the period	1,363.95	999.53	542.17	2,363.48	728.43
Paid-up Equity Share Capital - Face Value Rs. 5 each					
Earnings Per Share of Rs. 5 each (Not Annualised)					
Basic - Rs.	7.12	5.77	3.62	12.35	4.88
Diluted - Rs.	6.55	4.84	2.65	11.36	3.58

See accompanying notes to the unaudited standalone financial results





Prataap Snacks Limited

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 CIN: U15311MP2009PLC021746; Website : www.yellowdiamond.in

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017

Notes :

(Rs. in lakhs)	
1 Unaudited Standalone Statement of Assets and Liabilities	
Particulars	As at 30.09.2017 Unaudited
I ASSETS	
A. Non-current Assets	
(a) Property, Plant and Equipment	19,277.25
(b) Capital Work-in-Progress	30.00
(c) Investment Property	1,830.35
(d) Intangible Assets	551.10
(e) Intangible Assets under development	1.15
(f) Financial Assets	
(i) Investments	427.70
(ii) Loans	3,750.73
(iii) Other Financial Assets	549.55
(g) Deferred Tax Assets (Net)	795.82
(h) Other Non-current Assets	566.19
Total Non-Current Assets (A)	27,779.84
B. Current Assets	
(a) Inventories	5,991.22
(b) Financial Assets	
(i) Trade Receivables	2,631.81
(ii) Cash and Cash Equivalents	12,299.44
(iii) Bank balances other than (ii) above	565.24
(iv) Loans	1,515.53
(v) Other Financial Assets	323.55
(c) Other Current Assets	14,462.94
Total Current Assets (B)	37,789.73
TOTAL - ASSETS (A+B)	65,569.57

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BY**

**S R B C & CO LLP
MUMBAI**





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Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):		(Rs. in lakhs)
Particulars	As at 30.09.2017	Unaudited
II EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	1,172.65	
(b) Other Equity	49,311.61	
Total Equity (A)	50,484.26	
B. Liabilities		
Non-current Liabilities		
(a) Provisions	242.86	
(b) Other Non-Current Liabilities	354.47	
Total Non-current Liabilities	597.33	
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,718.23	
(ii) Trade Payables	10,645.05	
(iii) Other Financial Liabilities	1,017.28	
(b) Provisions	303.55	
(c) Other Current Liabilities	803.87	
Total Current Liabilities	14,487.98	
Total Liabilities (B)	15,085.31	
TOTAL - EQUITY AND LIABILITIES (A+B)	65,569.57	

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Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):

- 2 The above unaudited 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 December 13, 2017. The statutory auditors of the Company have conducted a 'Limited Review' of the above unaudited standalone financial results for the quarter and half year ended September 30, 2017.
- 3 The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 4 The standalone financial results and other financial information for the quarter ended June 30, 2017 and September 30, 2016 and half year ended September 30, 2016 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited financial results for the said periods provide a true and fair view of the Company's affairs.
- 5 The Company has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- 6 Reconciliation of net profit for the quarter and half year ended September 30, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Quarter ended 30.09.2016 Unaudited (Refer Note 4)	Half year ended 30.09.2016 Unaudited (Refer Note 4)
Net Profit as per Previous GAAP	608.77	756.08
Add / (Less) : Adjustments for GAAP Differences		
Amortisation of deferred Government grant	15.59	31.19
Depreciation impact due to gross up of Government grant	(14.97)	(29.94)
Unwinding of discount on loan to subsidiary	12.47	24.56
Loan processing fees now considered as effective interest rate	(1.63)	(3.25)
Discounting of interest free security deposits	4.84	10.60
Deferred lease expenses	(5.89)	(12.88)
Straight lining of rent considered in line with general inflation	(73.49)	(73.49)
Reclassification of actuarial gains and losses to OCI	8.59	17.18
Others	(38.76)	10.92
Total Ind AS adjustment impact	(93.25)	(25.11)
Deferred Tax Impact on above adjustments	32.27	8.69
Total Impact	(60.98)	(16.42)
Net Profit as per Ind AS	547.79	739.66

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Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):

7 During the quarter, the Company has completed its Pre-IPO placement and the Initial Public Offer (IPO) and has allotted 26,65,196 equity shares of Rs. 5 each at an issue price of Rs. 938 per share (Rs. 848 per share for eligible employees). The equity shares of the Company were listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") w.e.f. October 5, 2017. Accordingly, the above unaudited standalone financial results for the quarter and half year ended September 30, 2017 are being prepared for the first time in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

8 Out of the total proceeds from issue of equity shares (Pre-IPO placement and IPO) of Rs. 23,618.18 lakhs (net of IPO expenses), the Company has received Rs. 10,950.95 lakhs as at September 30, 2017 and the balance Rs. 12,667.23 lakhs was received on October 3, 2017. Utilisation of proceeds as at September 30, 2017 is as follows:

Particulars	(Rs. in lakhs)		
	Planned utilisation as per Prospectus	Utilised upto September 30, 2017	Unutilised as at September 30, 2017
Repayment/pre-payment of borrowings	5,098.20	3,700.00	1,398.20
Funding capital expenditure requirements	6,699.80	-	6,699.80
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	-	2,937.00
Marketing and brand building activities	4,000.00	-	4,000.00
General corporate purposes	4,883.18	-	4,883.18
Total	23,618.18	3,700.00	19,918.18

Proceeds of Rs. 1,300.00 lakhs have been earmarked in fixed deposit with scheduled commercial bank as at September 30, 2017.

9 The Company has estimated Rs. 3,295.49 lakhs as IPO related expenses and allocated such IPO related expenses between the Company Rs. 1,367.59 lakhs and selling shareholders Rs. 1,927.90 lakhs in proportion to the equity shares allotted to the public as fresh issue by the Company and under offer for sale by selling shareholders respectively. As at September 30, 2017, the total amount attributable to the Company amounting to Rs. 1,367.59 lakhs has been adjusted to securities premium.

10 The Government of India introduced Goods and Services Tax (GST) with effect from July 1, 2017 which subsumes excise duty and various other indirect taxes. As required under IND AS 18, revenue for the quarter ended September 30, 2017 is reported net of GST. Sales of periods upto June 30, 2017 are reported inclusive of excise duty. Accordingly, revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with corresponding previous periods.

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Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):

- 11 The Company is entitled to sales tax incentive by way of exemption scheme for one of the plants located at Guwahati. Post GST, pending notification from the State Government for continuance of the aforesaid scheme, on a prudent basis the Company has not recognised the income towards sales tax incentive for the quarter ended September 30, 2017. The Company is confident of continuance of the scheme.
- 12 Exceptional item for the quarter and half year ended September 30, 2016 represents final insurance claim received with respect to loss by fire in an earlier year.

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

Arvind Mehta
Chairman & Executive Director

DIN - 00215183

Amit Kumat
Managing Director and
Chief Executive Officer

DIN - 02663687



Place: Indore

Date: December 13, 2017



Limited Review Report

Review Report to
The Board of Directors
Prataap Snacks Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Prataap Snacks Group comprising Prataap Snacks Limited (the 'Company') and its subsidiary and controlled trust (together referred to as 'the Group') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. We did not review the financial statements and other financial information, in respect of subsidiary and controlled trust whose Ind AS financial statements include total assets of Rs. 6,533.02 lakhs and net assets of Rs. (299.65) lakhs as at September 30, 2017 and total revenues of Rs. 34.40 lakhs and Rs. 68.43 lakhs for the quarter and the period ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, whose financial 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 subsidiary and controlled trust is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.
5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiary and controlled trust, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We have neither audited nor reviewed the accompanying statement of unaudited consolidated financial results and other financial information for the quarters ended June 30, 2017 and September 30, 2016 and six months ended September 30, 2016, as included in the Statement, which have been disclosed solely based on the information compiled by the management of the Company.

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



per Abhishek Agarwal
Partner
Membership No.: 112773

Indore
December 13, 2017





Prataap Snacks Limited

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Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017

(Rs. in lakhs except as stated)

Particulars	Quarter ended			Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income from Operations					
Sales / Income from Operations (inclusive of excise duty)	26,228.82	22,943.02	23,527.70	49,171.84	42,456.20
Other Operating Income	135.35	252.80	402.11	388.16	725.28
Total Income from Operations	26,364.17	23,195.82	23,929.81	49,560.00	43,181.48
Expenses					
Cost of raw materials and components consumed	16,919.44	14,754.19	16,482.24	31,673.63	29,642.93
Purchases of stock-in-trade	291.66	446.61	654.97	738.27	1,418.42
Changes in inventories of finished goods and stock-in-trade	29.94	211.00	75.47	240.94	(167.57)
Excise duty on sale of goods		109.93	113.46	109.93	203.42
Employee benefits expense	926.15	704.55	542.60	1,630.71	1,050.47
Depreciation and amortisation expense	712.05	699.29	651.48	1,411.34	1,193.99
Other expenses	5,583.22	4,979.68	4,956.23	10,562.90	9,044.22
Total Expenses	24,462.46	21,905.25	23,476.45	46,367.72	42,385.88
Profit from Operations before Other Income, Finance Costs and Exceptional Item	1,901.71	1,290.57	453.36	3,192.28	795.60
Other income	45.53	79.17	68.13	124.70	84.63
Profit from ordinary activities before Finance Costs and Exceptional Item	1,947.24	1,369.74	521.49	3,316.98	880.23
Finance costs	79.08	107.67	184.55	186.75	311.06
Profit from ordinary activities after Finance Costs but before Exceptional Item	1,868.16	1,262.07	336.94	3,130.23	569.17
Exceptional item (Refer Note 12)	-	-	(95.73)	-	(95.73)
Profit from ordinary activities before Tax	1,868.16	1,262.07	432.67	3,130.23	664.90
Tax expense	576.39	285.83	(100.48)	862.22	(44.68)
Net Profit for the period	1,291.77	976.24	533.15	2,268.01	709.58
Other Comprehensive Income (OCI) (net of tax)	(6.14)	(6.14)	(5.62)	(12.28)	(11.23)
Total Comprehensive Income for the period	1,285.63	970.10	527.53	2,255.73	698.35
Paid-up Equity Share Capital - Face Value Rs. 5 each					
Earnings Per Share of Rs. 5 each (Not Annualised)					
Basic - Rs.	6.71	5.60	3.52	11.79	4.69
Diluted - Rs.	6.18	4.70	2.58	10.85	3.43

See accompanying notes to the unaudited consolidated financial results

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 BY

 SRBC & CO LLP
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Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017

Notes :

1 Unaudited Consolidated Statement of Assets and Liabilities		(Rs. in lakhs)
Particulars	As at 30.09.2017	
	Unaudited	
I ASSETS		
A. Non-current Assets		
(a) Property, Plant and Equipment		19,760.10
(b) Capital Work-in-Progress		5,546.76
(c) Intangible Assets		551.10
(d) Intangible Assets under development		1.15
(e) Financial Assets		
(i) Loans		1,656.80
(ii) Other Financial Assets		549.65
(f) Deferred Tax Assets (Net)		753.95
(g) Other Non-current Assets		615.37
	Total Non-Current Assets (A)	29,434.88
B. Current Assets		
(a) Inventories		6,067.77
(b) Financial Assets		
(i) Trade Receivables		2,601.34
(ii) Cash and Cash Equivalents		12,322.32
(iii) Bank balances other than (ii) above		565.24
(iv) Loans		1,570.62
(v) Other Financial Assets		232.10
(c) Other Current Assets		15,045.18
	Total Current Assets (B)	38,404.57
	TOTAL - ASSETS (A+B)	67,839.45

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Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):		(Rs. in lakhs)
Particulars	As at 30.09.2017	Unaudited
II EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital		1,172.65
(b) Other Equity		48,567.38
Total Equity (A)		49,740.03
B. Liabilities		
Non-current Liabilities		
(a) Provisions		244.23
(b) Other Non-Current Liabilities		354.47
Total Non-current Liabilities		598.70
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		1,718.23
(ii) Trade Payables		10,693.34
(iii) Other Financial Liabilities		3,973.68
(b) Provisions		45.60
(c) Current Tax Liabilities (net)		257.95
(d) Other Current Liabilities		811.92
Total Current Liabilities		17,500.72
Total Liabilities (B)		18,099.42
TOTAL - EQUITY AND LIABILITIES (A+B)		67,839.45

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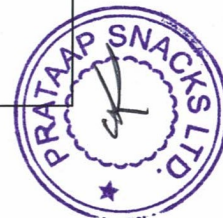
Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):

- 2 The above unaudited consolidated 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 December 13, 2017.
3 The Group has adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
4 The consolidated financial results and other financial information for the quarter ended June 30, 2017 and September 30, 2016 and half year ended September 30, 2016 have not been audited or reviewed by the statutory auditors.
5 The Group has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
6 Reconciliation of net profit for the quarter and half year ended September 30, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Table with 3 columns: Particulars, Quarter ended 30.09.2016, Half year ended 30.09.2016. Rows include Net Profit as per Previous GAAP, Add / (Less) : Adjustments for GAAP Differences, Total Ind AS adjustment impact, Total Impact, and Net Profit as per Ind AS.

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Prataap Snacks Limited

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Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):

- 7 During the quarter, the Company has completed its Pre-IPO placement and the Initial Public Offer (IPO) and has allotted 26,65,196 equity shares of Rs. 5 each at an issue price of Rs. 938 per share (Rs. 848 per share for eligible employees). The equity shares of the Company were listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") w.e.f. October 5, 2017. Accordingly, the above unaudited consolidated financial results for the quarter and half year ended September 30, 2017 are being prepared for the first time in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
- 8 Out of the total proceeds from issue of equity shares (Pre-IPO placement and IPO) of Rs. 23,618.18 lakhs (net of IPO expenses), the Company has received Rs. 10,950.95 lakhs as at September 30, 2017 and the balance Rs. 12,667.23 lakhs was received on October 3, 2017. Utilisation of proceeds as at September 30, 2017 is as follows:

Particulars	(Rs. in lakhs)		
	Planned utilisation as per Prospectus	Utilised upto September 30, 2017	Unutilised as at September 30, 2017
Repayment/pre-payment of borrowings	5,098.20	3,700.00	1,398.20
Funding capital expenditure requirements	6,699.80	-	6,699.80
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	-	2,937.00
Marketing and brand building activities	4,000.00	-	4,000.00
General corporate purposes	4,883.18	-	4,883.18
Total	23,618.18	3,700.00	19,918.18

Proceeds of Rs. 1,300.00 lakhs have been earmarked in fixed deposit with scheduled commercial bank as at September 30, 2017.

- 9 The Company has estimated Rs. 3,295.49 lakhs as IPO related expenses and allocated such IPO related expenses between the Company Rs. 1,367.59 lakhs and selling shareholders Rs. 1,927.90 lakhs in proportion to the equity shares allotted to the public as fresh issue by the Company and under offer for sale by selling shareholders respectively. As at September 30, 2017, the total amount attributable to the Company amounting to Rs. 1,367.59 lakhs has been adjusted to securities premium.
- 10 The Government of India introduced Goods and Services Tax (GST) with effect from July 1, 2017 which subsumes excise duty and various other indirect taxes. As required under IND AS 18, revenue for the quarter ended September 30, 2017 is reported net of GST. Sales of periods upto June 30, 2017 are reported inclusive of excise duty. Accordingly, revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with corresponding previous periods.

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Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017

Notes (cont'd.):

- 11 The Company is entitled to sales tax incentive by way of exemption scheme for one of the plants located at Guwahati. Post GST, pending notification from the State Government for continuance of the aforesaid scheme, on a prudent basis the Company has not recognised the income towards sales tax incentive for the quarter ended September 30, 2017. The Company is confident of continuance of the scheme.
- 12 Exceptional item for the quarter and half year ended September 30, 2016 represents final insurance claim received with respect to loss by fire in an earlier year.
- 13 The unaudited standalone financial results for the quarter ended September 30, 2017 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		Half year ended		
	30.09.2017	30.06.2017	30.09.2016	30.09.2016	
	Unaudited	Unaudited	Unaudited	Unaudited	
Total Income from operations	26,364.17	23,195.82	23,929.81	49,560.00	43,181.48
Profit before tax	1,951.59	1,299.25	452.99	3,250.84	706.67
Profit after tax	1,370.09	1,005.67	547.79	2,375.76	739.66

(Rs. in lakhs)

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

Arvind Mehta
Chairman & Executive Director

DIN - 00215183

Amit Kumar
Managing Director and
Chief Executive Officer

DIN - 02663687



Place: Indore

Date: December 13, 2017

