



Ref No.: PSL/2020-21/CS/SE/69

Date: 4th February, 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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Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors of the Company in its meeting held today, i.e. 4th February, 2021, have approved acquisition of further 10.48% of paid-up equity share capital of Avadh Snacks Private Limited (Avadh), the subsidiary, for an aggregate value of Rs. 3,300.01 lakhs.

The aforesaid acquisition is in line with the terms of Share subscription and shareholders agreement and Share purchase agreement executed on 22nd August, 2018 for initial acquisition of 80% equity share capital of Avadh.

At present, the Company hold 80% of paid-up equity share capital of Avadh. Post aforesaid acquisition, the holding of the Company in Avadh will increase to 90.48% of paid-up equity share capital.

The requisite details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereof and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I.

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
(Formerly known as Prataap Snacks Pvt. Ltd.)

Disclosure under Clause (1) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition (including agreement to acquire):

Sr. No.	Details of event that needed to be provided	Information of such event
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: Avadh Snacks Private Limited</p> <p>Size: Authorised Share Capital : Rs.1,000.00 lakhs</p> <p>Paid-up Share Capital: Rs. 71.09 lakhs</p> <p>Turnover: Rs. 17,490.85 lakhs for the year ended 31st March, 2020</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>No, the acquisition does not fall within related party transaction.</p> <p>Yes, Mr. Arvind Mehta and Mr. Amit Kumat, Promoters and Directors of the Company have interest in Avadh Snacks Private Limited as Directors on its Board.</p> <p>Yes, the acquisition is on "arms length" basis.</p>
3.	Industry to which the entity being acquired belongs;	Fast moving consumer goods (FMCG)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Objects: At present, the Company hold 80%* of paid-up equity share capital of Avadh Snacks Private Limited (Avadh).</p> <p>In order to increase the stake of the Company in Avadh, the Board approved the acquisition of 10.48% of paid-up equity share capital of Avadh.</p> <p>Effects of acquisition: Post acquisition, the holding of the Company in Avadh will increase to 90.48%* of paid-up equity share capital.</p> <p>*Include 1,01,563 partly paid-up equity shares.</p>



5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	31 st March, 2021 or such other later date as the parties may mutually agree in writing.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Acquisition of 10.48% of paid-up equity share capital for an aggregate value of Rs. 3,300.01 lakhs.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will acquire 10.48% of paid-up equity share capital of Avadh Snacks Private Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief Background: During the financial year 2017-18, the Company has acquired 80% of equity share capital of Avadh Snacks Private Limited with an understanding to acquire remaining 20% stake in due course.</p> <p>Avadh Snacks Private Limited (Avadh) is a subsidiary of the Company and engaged in the manufacturing and selling of branded packaged snacks under brand name "Avadh". Avadh has a well diversified and strong product portfolio for namkeens like bhujia, chevda, gathiya, etc. and pellets like wheels, cups, pasta, etc. with strong presence in the state of Gujarat and expanding to neighboring states.</p> <p>Date of Incorporation: 25th August, 2017</p> <p>Turnover in last 3 years: Rs. 17,490.85 lakhs for the year ended 31st March, 2020 Rs. 15,418.08 lakhs for the year ended 31st March, 2019 Rs. 6,688.72 lakhs for the year ended 31st March, 2018</p> <p>Country of presence: India</p>

