

Ref No.: PSL/2020-21/CS/SE/16

Date: 17th June, 2020

To.

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex

Bandra (E), Mumbai -400 051

Symbol: DIAMONDYD

Corporate Relationship Department

BSE Limited P.J. Towers, Dalal Street Mumbai- 400 001

Security Code: 540724

Security ID : DIAMONDYD

Sub: Statement of deviation / variation – Proceeds of Initial Public Offer (IPO)

Dear Sir/Madam.

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of deviation / variation in the use of proceeds for objects as stated in the Prospectus dated 27th September, 2017 of Initial Public Offer (IPO) for the guarter ended 31st March, 2020.

The aforesaid Statement has been reviewed by the Audit Committee and taken on record by the Board at their respective Meetings held on 17th June, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For Prataap Snacks Limited

Om Prakash Pandev

Company Secretary & Compliance Office

Encl: As above

Prataap Snacks Limited

(Formerly known as Prataap Snacks Pvt. Ltd.)

Office: Khasra No. 378/2, 378/1/4, Nemawar Road, Near Makrand House, Gram: Palda, Dist.: Indore (M.P.) India Phone: ++91-731-2437600, 2437602-10 E-mail: info@yellowdiamond.in

CIN No. L15311MP2009PLC021746

Statement of Deviation / Variation in utilisation of funds r	aised				
Name of listed entity	Prataap Snacks Limited				
Mode of Fund Raising	Public Issue				
Date of Raising Funds	5 th October, 2017				
Amount Raised (Net of issue expenses)	Rs. 18747.89 Lakhs				
Report filed for Quarter ended	31st March, 2020				
Monitoring Agency	Applicable				
Monitoring Agency Name, if applicable	HDFC Bank Limited				
Is there a Deviation / Variation in use of funds raised	Yes				
If yes, whether the same is pursuant to change in terms of					
a contract or objects, which was approved by the shareholders	Yes				
If Yes, Date of shareholder Approval	28 th September, 2018				
Explanation for the Deviation / Variation	The shareholders approved the use of amount earmarked for expansion of Chips facility and Construction of related building at Indore plant which was forming part of Funding capital expenditure requirements in the below table, for acquisition of Avadh Snacks Private Limited. Explanation for the Deviation / Variation as per explanatory statement of the Notice of the Annual General Meeting of the Company held on 28th September, 2018: The Company has entered into agreement with the three job workers for manufacturing of Potato Chips located at Kolkata, Bengaluru and Ahmedabad post filling of the prospectus. These decentralized manufacturing facilities will help our Company to respond the demand in faster way by optimizing the logistics cost and hence our Company does not require to expand the potato chips manufacturing facility at Indore. Further as the expansion plan of potato chips facility at Indore is being dropped, the related building is also not required to be constructed. Gujarat is one of the biggest salty snacks market in India therefore, this is one of the most important markets where our Company would like to build a presence. Avadh Snacks Private Limited has started manufacturing and selling of branded packaged snacks under brand name "Avadh" in 2010 and today has a well-diversified and strong product portfolio for namkeens like bhujia, chevda, fafda, gathiya, etc. and extruded pellets like wheels, cups, pasta, etc. with strong presence in the state of Gujarat and now expanding to Maharashtra and Rajasthan. The product bouquet of our Company and Avadh are complementary and will create a balanced portfolio with a mix of regional and national flavours & variants across categories. The acquisition will also lead to a significant synergy in distribution across Gujarat and neighbouring market. Post variation, the amount to be utilised for the objects for which the Prospectus was issued will not be less then seventy five percent of the amount raised.				
Comments of the Audit Committee after review	The Audit Committee reviewed the Statement of Deviation/Variation in utilisation of funds raised through Initial Public Offer (IPO), for the quarter ended 31 st March, 2020, as placed before its Meeting held on 17 th June, 2020 and noted that aforesaid Statement stating deviation of Rs. 3952.00 lakhs in the utilisation of IPO proceeds for the objects as stated in the Prospectus and the actual utilisation is as per the approval of the shareholders granted by way of special resolution passed in the Annual General Meeting of the Company held on 28 th September, 2018.				
Comments of the auditors, if any	Nil				
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Objects for which funds have been raised and where there has been a deviation, in the following table

Amount (Rs. in lakhs)

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Avenue of the state of the stat				2,52.00	2,02.00			
		Private Limited				MACA		

			year 2018-19 as per the aforesaid approval of shareholders granted by way of special resolution passed in the Annual General Meeting of the Company held on 28th September, 2018.
Investment in subsidiary, Pure N Sure, for repayment /pre-payment of certain borrowings availed by our subsidiary	2937.00	 2937.00	
Marketing and brand building activities	 4000.00	 3,305.96	
General Corporate Purposes	 3812.89	 3812.89	
Total	18747.89	17,098.87	

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name of Signatory: Om Prakash Pandey

Designation: Company Secretary & Compliance Officer