



Ref. No.: PSL/2024-25/CS/SE/05

Date: 20th May, 2024

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| 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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Subject: Outcome of Board Meeting

Ref.: Financial Results for the quarter and year ended 31st March, 2024

Dear Sir/Madam,

We write to inform you that the Board of Directors of the Company in its Meeting held today i.e. 20th May, 2024, have inter alia, considered and:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.
2. Recommended dividend of Rs. 2.00 per share (i.e. 40%) on equity shares of face value of Rs. 5.00 each of the Company for the year ended 31st March, 2024, 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 along with Statutory Auditor Report with unmodified opinion on the said Financial Results and Declaration duly signed by the Chief Financial Officer of the Company are enclosed herewith.

The Board Meeting commenced at 3:30 p.m. and concluded at 8:00 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Prataap Snacks Limited**

Parag Gupta

Company Secretary and Compliance Officer

Encl.: As above

Prataap Snacks Limited

CIN: L15311MP2009PLC021746

Independent Auditor's Report

To the Board of Directors of Prataap Snacks Limited Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Prataap Snacks Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, (in which are included annual financial results of Prataap Snacks Employee Welfare Trust (the 'Trust')) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 report of other auditor on audited financial results of the Prataap Snacks Employee Welfare Trust, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 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, along with the consideration of report of other auditor referred to in sub paragraph of the "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of Matter(s)

- a. We draw attention to Note No. 9 of the financial results which describes the effect of change in the accounting policy to include the financial results of the Prataap Snacks Employee Welfare Trust (the 'Trust') in financial results of the Company for the year ended 31 March 2024. Accordingly, the figures for the corresponding quarter and year ended 31 March 2023 have been restated by the management in accordance with the requirements of applicable standards for change in accounting policy.

Our opinion is not modified in respect of this matter.

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Independent Auditor's Report (Continued)**Prataap Snacks Limited****Management's and Board of Directors'/ Board of Trustees' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Company/ Board of Trustees' of the Trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company/ the Trust 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the respective Management and the Board of Directors of the Company/ Board of Trustees of the Trust are responsible for assessing the Company's/ the Trust'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 of the Company/ Board of Trustees of the Trust either intends to liquidate the Company/ the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company/ Board of Trustees of the Trust are responsible for overseeing the financial reporting process of the Company/ the Trust.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 these annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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

Independent Auditor's Report (Continued)

Prataap Snacks Limited

appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Trust of the Company to express an opinion on the annual financial results. For the Prataap Snacks Employee Welfare Trust included in the annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in Other Matters paragraph in this audit report.

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(s)

- a. The annual financial results include the audited financial results of Prataap Snacks Employee Welfare Trust, whose financial results reflect total assets (before consolidation adjustments) of INR 1,644.74 lakhs as at 31 March 2024, total revenue (before consolidation adjustments) of INR 88.48 lakhs, total net profit after tax (before consolidation adjustments) of INR 4.06 lakhs, total comprehensive income (before consolidation adjustments) of INR 4.06 lakhs and net cash inflows (before consolidation adjustments) of INR 15.35 lakhs for the year ended on that date, as considered in the annual financial results, which has been audited by its independent auditor. The independent auditor's report on financial results of this entity has been furnished to us by the management.

Our opinion on the annual financial results, in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above..

Our opinion is not modified in respect of this matter.




Independent Auditor's Report (Continued)
Prataap Snacks Limited

- b. The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ashwin Bakshi

Partner

Indore

20 May 2024

Membership No.: 506777

UDIN:24506777BKGXFP7605



Prataap Snacks Limited
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Near Makrand House, Indore, Madhya Pradesh, 452020, India
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CIN: L15311MP2009PLC021746
E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

(INR in lakhs except as stated)

| Particulars | Quarter ended | | | Year Ended | |
|---|---------------------------|------------------|------------------------------------|-------------------|---------------------------|
| | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | Audited (Refer Note 3) | Unaudited | Audited (Refer Note 3 and 9) | Audited | Audited (Refer Note 9) |
| I Revenue from operations | | | | | |
| Sales / Income from operations | 38,653.07 | 40,624.25 | 39,790.51 | 161,014.60 | 164,170.91 |
| Other operating income (Refer Note 7) | 157.11 | 206.37 | (1,128.23) | 778.52 | 1,122.31 |
| II Other income | 254.13 | 248.36 | 141.71 | 855.79 | 776.05 |
| III Total Income (I + II) | 39,064.31 | 41,078.98 | 38,803.98 | 162,648.91 | 166,069.27 |
| IV Expenses | | | | | |
| (a) Cost of materials consumed | 25,076.63 | 27,293.58 | 26,132.63 | 105,494.67 | 119,101.97 |
| (b) Purchases of stock-in-trade | 242.15 | 493.74 | 435.81 | 1,488.81 | 849.22 |
| (c) Changes in inventories of finished goods and stock-in-trade | 587.66 | (457.75) | (80.99) | 718.38 | (748.69) |
| (d) Employee benefits expenses | 1,879.16 | 1,810.31 | 2,080.52 | 7,563.43 | 7,540.64 |
| (e) Finance cost | 193.26 | 122.88 | 141.72 | 577.34 | 654.59 |
| (f) Depreciation and amortisation expenses | 1,915.62 | 1,647.50 | 1,527.73 | 6,636.34 | 6,212.91 |
| (g) Impairment losses on financial assets | (8.07) | (16.58) | 124.35 | 145.10 | 385.49 |
| (h) Other expenses | 7,487.53 | 8,233.06 | 8,079.35 | 32,283.65 | 31,921.86 |
| Total Expenses | 37,373.94 | 39,126.74 | 38,441.12 | 154,907.72 | 165,917.99 |
| V Profit before exceptional item and tax (III - IV) | 1,690.37 | 1,952.24 | 362.86 | 7,741.19 | 151.28 |
| VI Exceptional item (refer Note 8) | - | - | - | 95.91 | - |
| VII Profit / (Loss) before tax (V - VI) | 1,690.37 | 1,952.24 | 362.86 | 7,645.28 | 151.28 |
| VIII Tax expense | | | | | |
| (a) Current tax | 331.98 | 322.81 | 211.80 | 1,403.83 | 85.65 |
| (b) Deferred tax (including minimum alternate tax) | 120.42 | 550.05 | (74.43) | 929.19 | (30.10) |
| (c) Tax adjustments in respect of earlier years | - | - | (1,935.45) | - | (1,935.45) |
| IX Net Profit / (Loss) for the period (VII - VIII) | 1,237.97 | 1,079.38 | 2,160.94 | 5,312.26 | 2,031.18 |
| X Other Comprehensive Income (OCI) | | | | | |
| (a) Items that will not be reclassified to profit or loss | 3.08 | 7.30 | 11.92 | 38.04 | 73.74 |
| (b) Income tax relating to above | (1.07) | (2.55) | (3.47) | (13.29) | (25.77) |
| XI Total Comprehensive Income / (Loss) for the period (IX + X) | 1,239.98 | 1,084.13 | 2,169.39 | 5,337.01 | 2,079.15 |
| XII Paid-up equity share capital - Face value of INR 5 each | 1,193.67 | 1,192.97 | 1,172.65 | 1,193.67 | 1,172.65 |
| XIII Other equity | | | | 71,682.20 | 66,450.66 |
| XIV Earnings per share of INR 5 each (Not annualised) | | | | | |
| Basic - INR | 5.19 | 4.52 | 9.06 | 22.26 | 8.51 |
| Diluted - INR | 5.17 | 4.51 | 9.06 | 22.22 | 8.51 |

Notes:

- The above 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 20 May 2024.
- 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 2024 and 31 March 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto 31 December for the respective years which were subjected to limited review.





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Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

4 Statement of assets and liabilities

| Particulars | As at | |
|--|-------------------|------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| I ASSETS | | |
| NON-CURRENT ASSETS | | |
| (a) Property, plant and equipments | 46,588.41 | 38,266.31 |
| (b) Capital work-in-progress | 45.11 | 1,485.72 |
| (c) Goodwill | 4,611.00 | 4,611.00 |
| (d) Other Intangible assets | 14,096.92 | 15,184.63 |
| (e) Intangible assets under development | 18.98 | 18.98 |
| (e) Financial assets | | |
| (i) Loans | - | 1,855.23 |
| (ii) Other non-current financial assets | 2,892.29 | 2,254.08 |
| (f) Other tax assets (net) | 821.77 | 821.02 |
| (g) Other non-current assets | 462.24 | 1,952.21 |
| TOTAL NON-CURRENT ASSETS | 69,536.72 | 66,449.18 |
| CURRENT ASSETS | | |
| (a) Inventories | 14,237.71 | 13,528.41 |
| (b) Financial assets | | |
| (i) Trade receivables | 1,088.61 | 1,398.62 |
| (ii) Cash and cash equivalents | 2,981.72 | 2,190.15 |
| (iii) Bank balance (other than (ii) above) | 78.27 | 714.70 |
| (iv) Loans | 1,827.00 | 149.88 |
| (v) Other current financial assets | 7,979.68 | 4,314.41 |
| (c) Other current assets | 3,423.69 | 2,416.35 |
| TOTAL CURRENT ASSETS | 31,616.68 | 24,712.52 |
| TOTAL ASSETS | 101,153.40 | 91,161.70 |





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Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

| Particulars | As at | |
|---|-------------------|------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| II EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 1,193.67 | 1,172.65 |
| (b) Other equity | 71,682.20 | 66,450.66 |
| TOTAL EQUITY | 72,875.87 | 67,623.31 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES: | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,000.00 | - |
| (ii) Lease liabilities | 3,622.73 | 3,926.83 |
| (b) Provisions | 501.50 | 448.17 |
| (c) Deferred tax liabilities (net) | 1,744.92 | 802.45 |
| (d) Other non-current liabilities | 1,857.44 | 2,131.72 |
| TOTAL NON-CURRENT LIABILITIES | 9,726.59 | 7,309.17 |
| CURRENT LIABILITIES: | | |
| (a) Financial liabilities | | |
| (i) Borrowings | - | 300.00 |
| (ii) Lease liabilities | 2,486.68 | 1,754.46 |
| (iii) Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 970.29 | 843.94 |
| Total outstanding dues of trade payables other than micro enterprises and small enterprises | 10,487.05 | 9,537.45 |
| (iv) Other current financial liabilities | 1,850.77 | 913.43 |
| (b) Other current liabilities | 2,557.74 | 2,804.95 |
| (c) Provisions | 79.32 | 74.99 |
| (d) Current tax liabilities (net) | 119.09 | - |
| TOTAL CURRENT LIABILITIES | 18,550.94 | 16,229.22 |
| TOTAL LIABILITIES | 28,277.53 | 23,538.39 |
| TOTAL EQUITY AND LIABILITIES | 101,153.40 | 91,161.70 |





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Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

5 Cash Flow Statement

| Particulars | Year Ended | |
|--|--------------------|---------------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited (Refer Note 9) |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 7,645.28 | 151.28 |
| Adjustments to reconcile profit before tax to net cash flows | | |
| <i>Add / (Less) :</i> | | |
| Depreciation and amortisation expenses | 6,636.34 | 6,212.91 |
| (Profit)/Loss on sale of property, plant and equipments | (58.68) | 24.55 |
| Provision for slow moving inventory | 317.05 | (58.12) |
| Trade receivables written off | - | 0.56 |
| Impairment loss on financial assets | 145.10 | 385.49 |
| Net gain/ Loss on derecognition of lease liability and ROU assets | (188.19) | (75.86) |
| Provision for doubtful advances | 84.10 | (92.47) |
| Employee stock appreciation rights expense | 153.46 | 232.33 |
| Government grant income | (357.15) | (431.27) |
| Asset written off | 13.84 | - |
| Loss by Fire | 95.91 | - |
| Finance cost | 577.34 | 654.59 |
| Interest income | (748.92) | (700.20) |
| Operating profit before working capital changes | 14,315.48 | 6,303.79 |
| <i>Working capital adjustments:</i> | | |
| Decrease / (increase) in inventories | (1,122.26) | 992.04 |
| Decrease / (increase) in trade receivables | 164.90 | (227.44) |
| Decrease / (increase) in loans and other financial assets | 701.68 | (117.79) |
| Decrease / (increase) in other assets | (1,100.50) | (946.28) |
| Increase / (decrease) in trade payables | 1,075.27 | 1,367.96 |
| Increase / (decrease) in other financial liabilities | 29.37 | 162.34 |
| Increase / (decrease) in provisions | 95.70 | 65.35 |
| Increase / (decrease) in other liabilities | (203.87) | 957.88 |
| | 13,955.77 | 8,557.85 |
| Income tax paid (net of refund received) | (1,285.79) | (577.98) |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 12,669.98 | 7,979.87 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipments including capital work-in-progress and capital advances | (7,525.83) | (8,310.25) |
| Purchase of Intangibles including assets under development | (52.15) | (81.99) |
| Receipt of government grant | 562.64 | 561.39 |
| Proceeds from sale of property, plant and equipments and CWIP | 400.39 | 195.93 |
| Investment in fixed deposits with banks not considered as cash and cash equivalents | (10,001.58) | (1,950.38) |
| Redemption / maturity of fixed deposits with banks not considered as cash and cash equivalents | 5,336.98 | 6,641.74 |
| Interest received | 625.20 | 421.84 |
| NET CASH FLOWS USED IN INVESTING ACTIVITIES | (10,654.35) | (2,521.73) |





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Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

| Particulars | Year Ended | |
|--|-------------------|---------------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited (Refer Note 9) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of equity share capital | 0.69 | - |
| Proceeds from short-term borrowings | - | 300.00 |
| Proceeds from Long-term borrowings | 2,000.00 | - |
| Repayment of lease liabilities | (2,108.83) | (1,686.87) |
| Interest paid on lease liabilities | (512.21) | (514.82) |
| Repayment of short-term borrowings | (300.00) | (3,000.00) |
| Interest paid | (65.13) | (147.95) |
| Dividend | (238.58) | (117.23) |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | (1,224.06) | (5,166.87) |
| D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C] | 791.57 | 291.27 |
| Cash and cash equivalents at the beginning of the period | 2,190.15 | 1,898.88 |
| Cash and cash equivalents at the end of the period | 2,981.72 | 2,190.15 |

6 The shareholders of the Company in the meeting held on 3 August 2023, approved dividend of INR 1.00 per share aggregating to INR 238.60 lakhs for the financial year 2022-23. The said dividend was paid on 7 August 2023. The Board of Directors have recommended dividend @40% on equity shares of INR 5 each of the Company (i.e. INR 2 per equity share) for the financial year 2023-24, subject to approval of members at the ensuing Annual General Meeting.

7 The Company vide letter dated 3 December 2021 received approval under the Production Linked Incentive Scheme ('PLI') introduced by Ministry of food processing industries (MOFPI). The approval was granted under ready to cook/ ready to eat (RTC/ RTE) segment of the aforesaid scheme. The incentive under PLI is subject to meeting certain conditions related to defined incremental sales thresholds and committed investment for eligible products. Till quarter ended 31 December 2022 the Company was of the view that it would be able to comply with all the required conditions attached to the PLI and that it would be eligible for incentive under the said scheme for the financial year ended 31 March 2023. Accordingly, the Company had recognised PLI Incentive of INR 424.69 lakhs, INR 365.70 lakhs and INR 338.50 lakhs under Other Operating Income during the quarters ended 30 June 2022, 30 September 2022 and 31 December 2022 respectively and INR 1,128.89 lakhs for the nine months ended 31 December 2022. However, due to lower demand in quarter ended 31 March 2023, especially in rural markets, the Company could not meet the annualised sales criteria which was required to be achieved for the year ended 31 March 2023 and therefore reversed the total PLI Incentive of INR 1,128.89 lakhs in the quarter ended 31 March 2023.

8 There was a fire accident in the finished goods warehouse of a Co-manufacturing plant situated at Hoogly, West Bengal, on 6 June 2023. The fire impacted the inventories lying at the warehouse; however, there were no human casualties. The total financial loss due to this event is INR 95.91 lakhs. Considering the nature of the event and magnitude of financial impact, this loss has been disclosed as an exceptional item. Pending completion of the survey and acceptance of the claim by the insurance company, the insurance claim receivable has not been accounted for in the books of accounts.





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Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

9 The Company had formulated an Employee Stock Purchase Plan (ESPP) whereby the Company granted loan to employees through a separate trust called the Prataap Snacks Employee Welfare Trust (the 'Trust') for providing monetary assistance to the employees for acquisition of shares granted under the ESPP plan. The Trust was identified as a subsidiary. In the standalone financial statements, the Company had adopted the policy considering the Trust as a legal entity separate from the Company and therefore, was not consolidating the Trust in the standalone financial statements. The Company recognized the loan given to the trust as financial asset and tested it for impairment on a periodic basis in accordance with the requirements of applicable accounting standards. However, given that the Trust was identified as a subsidiary, the trust was consolidated for the purpose of consolidated financial statements and consequently, the related loan to trust (including interest) appearing in the standalone financial statements of the Company was eliminated.

During the year ended 31 March 2024, the Company changed its accounting policy to consolidate results of the Trust in the standalone financial results to reflect a more appropriate presentation of the activity of the Trust as the Trust carries out activities for the benefit of the employees of the Company. Consequently, in the standalone financial results of the Company, the loan given to the Trust (including interest) has been eliminated. This change in accounting policy has been given effect in the current period by restating the comparative financial information for the preceding period in accordance with the requirements of applicable standards for change in accounting policy.

This has resulted in change in the comparative unaudited/audited results for the previous periods as follows:

| Particulars | Quarter ended | Year ended |
|------------------------------|---------------|------------|
| | 31.03.2023 | 31.03.2023 |
| Other income | | |
| As previously reported | 140.63 | 770.98 |
| Adjustments | 1.08 | 5.07 |
| As Restated | 141.71 | 776.05 |
| Finance cost | | |
| As previously reported | 141.68 | 654.55 |
| Adjustments | 0.04 | 0.04 |
| As Restated | 141.72 | 654.59 |
| Other expenses | | |
| As previously reported | 8,079.25 | 31,921.76 |
| Adjustments | 0.10 | 0.10 |
| As Restated | 8,079.35 | 31,921.86 |
| Basic and Diluted EPS | | |
| As previously reported | 9.05 | 8.49 |
| Adjustments | 0.01 | 0.02 |
| As Restated | 9.06 | 8.51 |





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Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
CIN: L15311MP2009PLC021746
E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

| Statement of assets and liabilities | Year ended |
|--|-------------|
| | 31.03.2023 |
| Financial assets- Non-current Loans | |
| As previously reported | 1,827.40 |
| Adjustments | 27.83 |
| As Restated | 1,855.23 |
| Cash and Cash Equivalents | |
| As previously reported | 2,188.16 |
| Adjustments | 1.99 |
| As Restated | 2,190.15 |
| Other Equity | |
| As previously reported | (66,421.92) |
| Adjustments | (28.74) |
| As Restated | (66,450.66) |
| Trade Payable | |
| - Total outstanding dues of trade payables other than micro enterprises and small enterprise | |
| As previously reported | (9,537.42) |
| Adjustments | (0.03) |
| As Restated | (9,537.45) |
| Other Current Liabilities | |
| As previously reported | (2,803.89) |
| Adjustments | (1.06) |
| As Restated | (2,804.95) |





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Audited Ind AS Financial Results for the Quarter and Year ended 31 March 2024

Notes (Cont'd.):

| Statement of Cash flows | Year ended |
|---|------------|
| | 31.03.2023 |
| Cash Flows from operating activities | |
| As previously reported | 7,967.10 |
| Adjustments | 12.77 |
| As Restated | 7,979.87 |
| Cash Flows from investing activities | |
| As previously reported | (2,508.63) |
| Adjustments | (13.10) |
| As Restated | (2,521.73) |
| Cash Flows from financing activities | |
| As previously reported | (5,166.87) |
| Adjustments | - |
| As Restated | (5,166.87) |

Consequent to the above, the Company has not prepared its consolidated financial results as there is no other subsidiary / joint venture / associate entity that is required to be consolidated in the financial statements of the Company after this change in accounting policy.



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 - 02663687

Place: Indore
Date: 20 May 2024



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 Financial Results of the Company for the quarter and year ended 31st March, 2024.

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: 20th May, 2024

Prataap Snacks Limited

CIN : L15311MP2009PLC021746