



Ref No.: PSL/2020-21/CS/SE/66

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 |
|---|---|

Dear Sir/Madam,

Sub: Monitoring Agency Report under Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Monitoring Agency Report for the quarter ended 31st December, 2020 issued by HDFC Bank Limited, the Monitoring Agency appointed to monitor utilisation of proceeds of Initial Public Offer (IPO).

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.)

Regd. Office : Khasra No. 378/2, Nemawar Road, Near Makrand House, Gram : Palda, Dist. : Indore (M.P.) - 452 020 India

Phone : 91-731-2439999 E-mail : info@yellowdiamond.in CIN No. [REDACTED]

CIN No. L15311MP2009PLC021746

SCHEDULE IX

MONITORING REPORT

NAME OF THE MONITORING AGENCY: HDFC Bank Limited

MONITORING REPORT FOR THE QUATERLY ENDED: December 31, 2020

(1) Name of the Issuer: Prataap Snacks Limited

(a) Deviation from the objects: Given below is the deviation on one of the Objects of the Issue. Shareholder's approval is available for the said deviation..

| Sl. No. | Item Head | Original Cost (as per offer document) | Revised Cost * | Remarks |
|---------|--|---------------------------------------|----------------|--|
| 1 | Funding capital expenditure requirements in relation to expansion (including through setting up of a new production line and construction of a building) and modernisation at certain of our existing manufacturing facilities * | 669.98 | 274.78 | Part of the funds that were earmarked for expansion pursuant to this Object of the Issue have now been earmarked for acquisition of Avadh Snacks Pvt. Ltd. |
| 2 | Acquisition of Avadh Snacks Private Limited * | 0.00 | 395.20 | This Object of the Issue has been added pursuant to the shareholders approval. |

(b) Range of Deviation: Not Applicable

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. I/We further declare basis the certification issued by the statutory auditor of the company that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of Issue proceeds by the issuer.

Signature: 

Name of the Authorized Person/Signing Authority: **Tushar Gavankar**

Designation of Authorized person/Signing Authority: **Deputy Vice President**

Seal of the Monitoring Agency:

Date: 03.02.2020



1. Issuer Details:

| | |
|--|---|
| Name of the issuer | Prataap Snacks Limited |
| The names of the promoters of the issuer | Mr. Arvind Mehta, Mr. Amit Kumar, Mr. Apoorva Kumar, Mr. Rajesh Mehta |
| | Mr. Naveen Mehta, Mr Arun Mehta, Mrs. Kanta Mehta, Ms. Rita Mehta |
| | Ms. Premlata Kumar, Ms. Swati Bapna, Ms. Rakhi Kumar, Ms. Sandhya Kumar |
| | SCI Growth Investments II |
| Industry/sector to which it belongs | FMCG - Packaged Foods |

2. Issue Details:

| | |
|-------------------------------|--|
| Issue Period | September 22, 2017 to September 26, 2017 |
| Type of Issue (public/rights) | Initial Public Offering |
| Type of specified securities | Equity Shares |
| Grading | NA |
| Issue size | INR 1,998.58 Million* |
| Issue Expenses | INR 123.79 Million* |
| Net Proceeds | INR 1,874.79* |

Note:-

1. The figures in above table represents proceed received by the Company against fresh issue of shares and do not include the offer for sale amount.
2. The issue expense represents the company's share of actual issues expenses, hence differs from the amount disclosed in the prospectus.
3. The net proceeds have been adjusted to give effect for the actual issue expenses.



3. Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

| Particulars | Reply | Repayment or prepayment in full or in part of certain borrowings availed by the Company | | Funding capital expenditure requirements in relation to expansion (including through setting up of a new production line and construction of a building) and modernization at certain of our existing manufacturing facilities* | | Investment in Subsidiary, Pure N Sure, for repayment/prepayment of certain borrowings availed by our Subsidiary | | Marketing and brand building activities | | General Corporate Purpose | | Acquisition of Avadh Snacks Private Limited | |
|---|--------|---|--------------------------------|---|--------------------------------|---|--------------------------------|---|--------------------------------|-------------------------------|--------------------------------|---|--------------------------------|
| | | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors |
| Whether all the utilization is as per disclosure in Offer Document? | Yes/No | NA | | No* | | Yes | | Yes | | Yes | | No* | |
| Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document? | Yes/No | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Whether means of finance for disclosed objects of the issue has changed? | Yes/No | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Any major deviation observed over the earlier monitoring agency reports? | Yes/No | No | | No | | No | | No | | No | | No | |
| Whether all government / statutory approvals related to the object(s) obtained? | Yes/No | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |



| Particulars | Reply | Repayment or prepayment in full or in part of certain borrowings availed by the Company | | Funding capital expenditure requirements in relation to expansion (including through setting up of a new production line and construction of a building) and modernization at certain of our existing manufacturing facilities* | | Investment in Subsidiary, Pure N Sure, for repayment/prepayment of certain borrowings availed by our Subsidiary | | Marketing and brand building activities | | General Corporate Purpose | | Acquisition of Avadh Snacks Private Limited * | |
|--|--------|---|--------------------------------|---|--------------------------------|---|--------------------------------|---|--------------------------------|-------------------------------|--------------------------------|---|--------------------------------|
| | | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors | Comments of Monitoring Agency | Comments of Board of Directors |
| Whether all arrangements pertaining to technical assistance/consultation in operation? | Yes/No | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Any favorable events improving object(s) viability | Yes/No | No | | No | | No | | No | | No | | No | |
| Any unfavorable events affecting object(s) viability | Yes/No | No | | No | | No | | No | | No | | No | |
| Any other relevant information that may materially affect the decision making of the investors | Yes/No | No | | No | | No | | No | | No | | No | |

* The Shareholders in the Annual General Meeting ("AGM") held on 28 September 2018 have approved the variation in terms of Object of Issue. The shareholders have 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 aforesaid table for Acquisition of Avadh Snacks Private Limited.



4. Details of object(s) to be monitored:

I. Cost of object(s) - Rs. In Millions

| Sl. No. | Item Head | Original Cost (as per offer document) | Revised Cost * | Comments of Monitoring Agency | Comments of Board of directors | | Particulars of Firm arrangements made |
|---------|--|---------------------------------------|-----------------|-------------------------------|--------------------------------|---------------------------|---------------------------------------|
| | | | | | Reason of cost deviation | Proposed financing option | |
| 1 | Repayment or prepayment in full or in part of certain loans availed by the Company | 129.82 | 129.82 | N.A. | N.A. | N.A. | N.A. |
| 2 | Funding capital expenditure requirements in relation to expansion (Including through setting up of a new production line and construction of a building) and modernization at certain of our existing manufacturing facilities * | 669.98 | 274.78 | Refer below note | N.A. | N.A. | N.A. |
| 3 | Investment in Subsidiary, Pure N Sure, for repayment/pre-payment of certain borrowings availed by our Subsidiary | 293.70 | 293.70 | N.A. | N.A. | N.A. | N.A. |
| 4 | Marketing and brand building activities | 400.00 | 400.00 | N.A. | N.A. | N.A. | N.A. |
| 5 | General Corporate Purpose | 381.29 | 381.29 | N.A. | N.A. | N.A. | N.A. |
| 6 | Acquisition of Avadh Snacks Private Limited * | - | 395.20 | Refer below note | N.A. | N.A. | N.A. |
| | TOTAL | 1,874.79 | 1,874.79 | N.A. | N.A. | N.A. | N.A. |

* The Shareholders in the Annual General Meeting ("AGM") held on 28 September 2018 have approved the variation in terms of Object of Issue. The shareholders have 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 aforesaid table for Acquisition of Avadh Snacks Private Limited.



ii. Progress in the object(s)-

Rs. In Millions

| Sr. No. | Item Head | Proceeds of IPO | Amount utilized | | | Total unutilized amount | Comments of Monitoring Agency | Comments of Board of Directors | |
|---------|--|-----------------|-----------------------------|--------------------|---------------------------|-------------------------|-------------------------------|--------------------------------|---------------------------|
| | | | At the beginning of Quarter | During the Quarter | At the end of the Quarter | | | Reason for Idle funds | Proposed course of Action |
| 1 | Repayment or prepayment in full or in part of certain loans availed by the Company | 129.82 | 0.00 | 0.00 | 0.00 | 0.00 | NA | NA | NA |
| 2 | Funding capital expenditure requirements in relation to expansion (including through setting up of a new production line and construction of a building) and modernization at certain of our existing manufacturing facilities * | 274.78 | 179.28 | 0.00 | 179.28 | 95.50 | NA | NA | NA |
| 3 | Investment in Subsidiary, Pure N Sure, for repayment/prepayment of certain borrowings availed by our Subsidiary | 293.70 | 0.00 | 0.00 | 0.00 | 0.00 | NA | NA | NA |
| 4 | Marketing and brand building activities | 400.00 | 337.92 | 28.64 | 366.56 | 33.44 | NA | NA | NA |
| 5 | General Corporate Purpose | 381.29 | 0.00 | 0.00 | 0.00 | 0.00 | NA | NA | NA |
| 6 | Acquisition of Avadh Snacks Private Limited * | 395.20 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| | Total: | 1,874.79 | 517.20 | 28.64 | 545.84 | 128.94 | | | |



iii. Deployment of unutilized IPO proceeds - Rs. in millions

| Sr. No. | Type of instrument where amount invested | Amount invested | Maturity date | Earnings (Interest accrued as on 31 December 2020) | Return on Investment (ROI%) P.A. | Market Value as at the end of 31 December 2020 |
|---------|--|-----------------|---------------|--|----------------------------------|--|
| 1 | FD with ICICI Bank Limited | 99.50 | 03-06-21 | 7.44 | 6.60 | 106.94 |
| 2 | FD with ICICI Bank Limited | 19.90 | 01-05-21 | 0.52 | 5.15 | 20.42 |
| 3 | FD with ICICI Bank Limited | 10.00 | 18-05-21 | 0.81 | 6.85 | 10.81 |
| | Total | 129.40 | | 8.77 | | 138.17 |

iv. Delay in implementation of the object(s) - There is no delay in implementation of the objects.

| Object(s) Name | Completion Date | | Delay (No. of days/ months) | Comments of Board of Directors | |
|----------------|-----------------------|--------|-----------------------------|--------------------------------|---------------------------|
| | As per Offer Document | Actual | | Reason of delay | Proposed Course of Action |
| N.A. | | | | | |

