



Ref No.: PSL/2019-20/CS/SE/56

Date: 6th November, 2019

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
---	---

Sub: Outcome of Board Meeting

Re: Financial Results

Dear Sir/ Madam,

We write to inform you that the Board of Directors of the Company in its Meeting held today i.e. 6th November, 2019, have approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly signed aforesaid financial results and Limited Review Report issued by the Statutory Auditors are enclosed herewith.

The Board Meeting commenced at 12:30 P.M. and concluded at 04:30 P.M.

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.)

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited')

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited') (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (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, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone Ind AS financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

5. As described in note 7 of the standalone financial results, pursuant to the approval of Scheme of Amalgamation by Hon'ble National Company Law Tribunal, Pure N Sure Food Bites Private Limited (PNSFBPL), a wholly owned subsidiary, has been amalgamated with the Company effective April 1, 2019. As per the requirements of Appendix C of Ind AS 103, 'Business Combination of entities under common control', prior period figures have been restated as if the amalgamation has occurred from beginning of prior period. The financial results of PNSFBPL included in the prior periods of Company's financial results, comprising of total revenue of INR 677.65 lakhs and INR 779.34 lakhs for the quarter ended and six months ended September 30, 2018 respectively and INR 2,330.88 lakhs for the year ended March 31, 2019 and loss after tax of INR 28.53 lakhs and INR 170.38 lakhs for the quarter ended and six months ended September 30, 2018 and INR 259.97 lakhs for the year ended March 31, 2019 has been reviewed / audited by predecessor auditor who expressed an unmodified opinion on those financial information. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & CO LLP
Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Abhishek Agarwal
Partner

Membership No.: 112773



UDIN:19112773AAAAHI4112

Indore

November 6, 2019



Prataap Snacks Limited
(Formerly known as Prataap Snacks Private Limited)
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Indore, Madhya Pradesh, 452020, India
Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30 September 2019

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018 Restated	30.09.2019	30.09.2018 Restated	31.03.2019 Restated
	Unaudited	Unaudited	Unaudited (Refer Note 7)	Unaudited	Unaudited (Refer Note 7)	Audited (Refer Note 7)
I Revenue from operations						
Sales / Income from operations	34,081.40	28,897.63	28,576.76	62,979.03	55,288.56	1,08,589.92
Other operating income	212.48	185.72	145.72	398.20	294.81	644.41
II Other income	225.70	212.76	367.05	438.46	732.36	1,076.83
III Total Income (I + II)	34,519.58	29,296.11	29,089.53	63,815.69	56,315.73	1,10,311.16
IV Expenses						
(a) Cost of materials consumed (refer Note 3)	23,194.28	20,155.73	19,441.49	43,350.01	37,767.26	74,220.83
(b) Purchases of stock-in-trade	213.86	283.32	433.90	497.18	785.30	1,153.64
(c) Changes in inventories of finished goods and stock-in-trade	22.55	(430.11)	(193.38)	(407.56)	(225.72)	74.11
(d) Employee benefits expense (refer Note 8)	1,327.60	1,145.89	1,001.40	2,473.49	1,985.84	3,910.47
(e) Finance cost (refer Note 3)	206.55	207.31	8.94	413.86	18.08	78.12
(f) Depreciation and amortisation expense (refer Note 3)	1,250.22	1,219.41	789.50	2,469.63	1,551.07	3,146.72
(g) Other expenses (refer Note 3)	6,712.07	5,460.27	5,963.47	12,172.34	11,384.70	22,074.88
Total Expenses	32,927.13	28,041.82	27,445.32	60,968.95	53,266.53	1,04,658.77
V Profit before tax (III - IV)	1,592.45	1,254.29	1,644.21	2,846.74	3,049.20	5,652.39
VI Tax expense						
(a) Current tax	372.65	259.69	410.65	632.34	767.49	1,321.96
(b) Deferred tax	12.90	9.32	109.76	22.22	119.85	(130.80)
VII Net Profit for the period (V - VI)	1,206.90	985.28	1,123.80	2,192.18	2,161.86	4,461.23
VIII Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss	4.80	4.80	2.99	9.60	5.58	14.84
(b) Income tax relating to above	(1.67)	(1.68)	(1.05)	(3.35)	(1.95)	(5.19)
IX Total Comprehensive Income for the period (VII + VIII)	1,210.03	988.40	1,125.74	2,198.43	2,165.49	4,470.88
X Paid-up equity share capital - Face value INR 5 each	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65
XI Other equity						54,950.19
XII Earnings per share of INR 5 each (Not annualised)						
Basic - INR	5.15	4.20	4.79	9.35	9.22	19.02
Diluted - INR	5.15	4.20	4.79	9.35	9.22	19.02

Notes:

- The above 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 6 November 2019.
- The Company has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- The Company has adopted Ind AS 116 Leases using modified retrospective approach under which the cumulative effect of initial application is recognised as at 1 April 2019. On adoption of Ind AS 116, the Company recognised 'Right-of-use' assets amounting to INR 6,627.46 lakhs (including reclassification of lease prepayment from other assets amounting to INR 99.54 lakhs) and lease liabilities amounting to INR 6,527.92 lakhs as at 1 April 2019. There is no impact on retained earnings as at 1 April 2019. To this extent, performance for the quarter ended 30 June 2019 and quarter and Half-Year ended 30 September 2019 is not comparable with previous period results. The effects of the transition on Statement of Profit and Loss for the quarter ended 30 June 2019 and quarter and Half-Year ended 30 September 2019 as follows:

(INR in lakhs except as stated)

Particulars	Increase / (Decrease) due to Ind As 116		
	Quarter ended		Half-Year ended
	30.09.2019	30.06.2019	30.09.2019
I. Cost of materials consumed	(24.43)	(36.64)	(61.07)
II. Other expenses	(463.51)	(404.40)	(867.91)
III. Finance cost	187.47	165.47	352.94
IV. Depreciation and amortisation expense	404.00	398.07	802.07
V. Profit before tax	(103.53)	(122.50)	(226.03)





Prataap Snacks Limited
 (Formerly known as Prataap Snacks Private Limited)
 Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
 Near Makrand House, Indore, Madhya Pradesh, 452020, India
 Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
 CIN: L15311MP2009PLC021746
 E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
 Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30 September 2019

Notes (Cont'd.):

4 Utilisation of proceeds (including Pre-IPO) as at 30 September 2019 is as follows:

Particulars	(INR in lakhs except as stated)		
	Planned utilisation	Utilised upto 30 September 2019	Unutilised upto 30 September 2019
Repayment/pre-payment of borrowings	5,098.20	5,098.20	-
Funding capital expenditure requirements	2,747.80	954.50	1,793.30
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	2,483.06	1,516.94
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
Total	23,747.90	20,437.66	3,310.24

Balance proceeds of INR 3,310.24 lakhs have been deposited with scheduled commercial banks as at 30 September 2019.

5 Statement of assets and liabilities

Particulars	(INR in lakhs except as stated)	
	As at	
	30.09.2019	31.03.2019
	Unaudited	Audited (Refer Note 7)
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipment (refer Note 3)	33,694.21	26,412.28
(b) Capital work-in-progress	1,805.79	410.26
(c) Intangible assets	251.52	211.09
(d) Intangible assets under development	1.15	1.15
(e) Financial assets		
(i) Investments	20,658.00	20,658.00
(ii) Loans	1,649.32	1,578.11
(iii) Other non-current financial assets	3,288.16	1,209.95
(f) Deferred tax assets (net)	681.18	706.75
(g) Tax assets (net)	-	168.51
(h) Other non-current assets	393.43	444.46
TOTAL NON-CURRENT ASSETS	62,422.76	51,800.56
CURRENT ASSETS		
(a) Inventories	10,586.70	11,120.67
(b) Financial assets		
(i) Trade receivables	4,381.87	2,937.87
(ii) Cash and cash equivalents	2,921.67	1,994.53
(iii) Bank balance (other than (ii) above)	6,815.74	5,306.49
(iv) Loans	167.18	82.98
(v) Other current financial assets	276.87	233.60
(c) Other current assets	1,953.40	2,129.84
TOTAL CURRENT ASSETS	27,103.43	23,805.98
TOTAL ASSETS	89,526.19	75,606.54





Prataap Snacks Limited
(Formerly known as Prataap Snacks Private Limited)
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Indore, Madhya Pradesh, 452020, India
Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30 September 2019

Notes (Cont'd.):

Particulars	(INR in lakhs except as stated)	
	As at	
	30.09.2019	31.03.2019
	Unaudited	Restated Audited (Refer Note 7)
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	56,925.97	54,950.19
TOTAL EQUITY	58,098.62	56,122.84
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Lease liabilities (refer Note 3)	6,739.55	-
(i) Other non-current financial liabilities	6,858.00	6,858.00
(b) Provisions	304.12	271.13
(c) Tax liabilities (net)	262.49	-
(d) Other non-current liabilities	2,442.56	593.82
TOTAL NON-CURRENT LIABILITIES	16,606.72	7,722.95
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	-	1,758.89
(ii) Lease liabilities (refer Note 3)	1,260.10	-
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	11,572.76	7,996.60
(iv) Other current financial liabilities	1,043.32	737.63
(b) Provisions	67.59	48.40
(c) Other current liabilities	877.08	1,219.23
TOTAL CURRENT LIABILITIES	14,820.85	11,760.75
TOTAL LIABILITIES	31,427.57	19,483.70
TOTAL EQUITY AND LIABILITIES	89,526.19	75,606.54



SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



Prataap Snacks Limited
(Formerly known as Prataap Snacks Private Limited)
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Indore, Madhya Pradesh, 452020, India
Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
CIN: L15311MP2009PLC021746
E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30 September 2019

Notes (Cont'd.):

6 Unaudited Standalone Cash Flow Statement

Particulars	(INR in lakhs except as stated)	
	Half-Year Ended	
	30.09.2019	30.09.2018
	Unaudited	Unaudited (Refer Note 7)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,846.74	3,049.20
Adjustments to reconcile profit before tax to net cash flows		
Add / (Less) :		
Depreciation and amortisation expense	2,469.63	1,551.08
Loss on sale of property, plant and equipment	-	14.90
Provision for doubtful receivables and advances	103.80	11.09
Amortisation of deferred Government grant	(138.35)	(31.19)
Provision for expenses on employee stock appreciation rights	60.10	-
Interest expense	413.86	0.77
Interest income	(438.25)	(729.59)
Operating profit before working capital changes	5,317.53	3,866.26
Working capital adjustments:		
Decrease / (increase) in inventories	533.97	(392.49)
Decrease / (increase) in trade receivables	(1,547.80)	(1,959.20)
Decrease / (increase) in loans	(84.20)	(12.14)
Decrease / (increase) in other financial assets	(479.37)	632.02
Decrease / (increase) in other assets	272.41	(165.80)
Increase / (decrease) in trade payables	3,576.16	(1,145.25)
Increase / (decrease) in other financial liabilities	285.66	(396.89)
Increase / (decrease) in provisions	61.78	94.93
Increase / (decrease) in other liabilities	(222.06)	(123.85)
	7,714.08	397.59
Income tax paid (including TDS) (net)	(201.94)	(297.56)
NET CASH FLOWS FROM OPERATING ACTIVITIES	7,512.14	100.03
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(2,566.56)	(1,732.35)
Proceeds from sale of property, plant and equipment	-	8.00
Purchase of intangibles including assets under development	(70.16)	(245.25)
Repayment of loan by employees welfare trust	-	55.00
Net movement in fixed deposits with banks	(1,568.10)	12,216.30
Interest received	223.76	715.89
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(3,981.06)	11,017.59





Prataap Snacks Limited
 (Formerly known as Prataap Snacks Private Limited)
 Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
 Near Makrand House, Indore, Madhya Pradesh, 452020, India
 Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
 CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
 Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30 September 2019

Notes (Cont'd.):

Particulars	(INR in lakhs except as stated)	
	Half-Year Ended	
	30.09.2019	30.09.2018
		Restated
	Unaudited	Unaudited (Refer Note 7)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(929.00)	-
Repayment of short-term borrowings	(1,758.89)	(747.85)
Proceeds from receipt of government grant	427.00	-
Interest paid	(60.31)	(0.37)
Dividend (including dividend distribution tax)	(282.74)	(282.74)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,603.94)	(1,030.96)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]	927.14	10,086.66
Cash and cash equivalents at the beginning of the year	1,994.53	5,293.15
Cash and cash equivalents at the end of the period	2,921.67	15,379.81

- 7 Pursuant to approval of scheme of amalgamation by Hon'ble National Company Law Tribunal, Pure N Sure Food Bites Private Limited, a wholly owned subsidiary, has been amalgamated with the Company effective 1 April 2019. The amalgamation has been accounted using 'Pooling of interest method. Prior period figures have been restated as if the amalgamation had occurred from the beginning of previous period as per the requirements of Appendix C to Ind AS 103, Business Combination of entities under common control.
- 8 The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 9 August 2019 have granted 3,47,000 Stock Appreciation Rights ('SAR') to eligible employees of the Company and its subsidiaries under Prataap Employees Stock Appreciation Rights Plan 2018 ('ESAR') approved by the shareholders in Annual General Meeting held on 28 September 2018. Accordingly, the Company has recognised an expense amounting to INR 60.10 lakhs, for the quarter ended 30 September 2019 included under employee benefit expenses towards SAR granted.
- 9 Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on 20 September 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. Company is in the process to evaluate the options available in the Ordinance. Pending evaluation, The Company has not given any effect of the Ordinance in the financial results.



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

Amit Kumar
 Managing Director and
 Chief Executive Officer
 DIN - 02663687

Apoorva Kumar
 Executive Director (Operations)
 DIN - 02630764

Place: Indore
 Date: 6 November 2019



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited')

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Prataap Snacks Limited (formerly known as 'Prataap Snacks Private Limited') ("the Parent") and its subsidiaries and controlled trust (the Parent, its subsidiaries and controlled trust together referred to as 'the Group') for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our/ responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) Subsidiaries - Avadh Snacks Private Limited and Red Rotopack Private Limited
 - (ii) Controlled Trust - Prataap Snacks Employee Welfare Trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

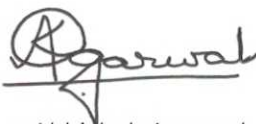


S R B C & CO LLP

Chartered Accountants

6. We did not review the interim financial results of two subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 4,453.41 lakhs as at September 30, 2019, and total revenues of Rs.4,680.67 lakhs and Rs. 8,839.69 lakhs, total net profit after tax of Rs. 181.79 lakhs and Rs. 341.89 lakhs and total comprehensive income of Rs. 181.79 lakhs and Rs. 341.89 lakhs, for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and cash inflows (net) of Rs. 68.51 lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The accompanying unaudited consolidated financial results includes unaudited interim financial information in respect of a controlled trust, which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 1,672.19 lakhs as at September 30, 2019, total revenues of Rs. 38.21 lakhs and Rs. 76.01 lakhs, total net profit after tax of Rs. 2.41 lakhs and Rs. 4.80 lakhs and total comprehensive income of Rs. 2.41 lakhs and Rs. 4.80 lakhs, for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and cash inflows (net) of Rs. 0.01 lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the unaudited consolidated financial results. These unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the controlled trust, is based solely on such unaudited financial statement and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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



per Abhishek Agarwal
Partner
Membership No.: 112773



UDIN: 19112773AAA AHJ2970

Indore
November 6, 2019



Prataap Snacks Limited
 (Formerly known as Prataap Snacks Private Limited)
 Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
 Near Makrand House, Indore, Madhya Pradesh, 452020, India
 Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
 CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in

Unaudited Consolidated Financial Results for the Quarter and Half-Year ended 30 September 2019

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations						
Sales / Income from operations	38,587.74	32,904.45	28,576.76	71,492.19	55,288.56	1,16,407.06
Other operating income	212.48	194.96	145.72	407.44	294.81	653.90
II Other income	228.12	215.57	368.91	443.69	735.26	1,093.24
III Total Income (I + II)	39,028.34	33,314.98	29,091.39	72,343.32	56,318.63	1,18,154.20
IV Expenses						
(a) Cost of materials consumed (refer Note 3)	26,933.19	23,512.51	19,441.49	50,445.70	37,767.26	80,919.25
(b) Purchases of stock-in-trade	256.39	261.84	433.90	518.23	785.30	1,108.01
(c) Changes in inventories of finished goods and stock-in-trade	(4.98)	(439.41)	(193.38)	(444.39)	(225.72)	15.03
(d) Employee benefits expense (refer Note 8)	1,485.03	1,286.10	1,001.42	2,771.13	1,985.83	4,153.60
(e) Finance cost (refer Note 3)	207.00	208.02	8.94	415.02	18.08	85.77
(f) Depreciation and amortisation expense (refer Note 3)	1,581.15	1,528.30	789.50	3,109.45	1,551.08	3,763.62
(g) Other expenses (refer Note 3)	7,015.81	5,757.22	5,963.53	12,773.03	11,384.76	22,542.95
Total Expenses	37,473.59	32,114.58	27,445.40	69,588.17	53,266.59	1,12,588.23
V Profit before tax (III - IV)	1,554.75	1,200.40	1,645.99	2,755.15	3,052.04	5,565.97
VI Tax expense						
(a) Current tax	402.36	312.84	410.68	715.20	767.52	1,414.18
(b) Deferred tax	(46.58)	(77.75)	109.76	(124.33)	119.85	(312.34)
VII Net Profit for the period (V - VI)	1,198.97	965.31	1,125.55	2,164.28	2,164.67	4,464.13
VIII Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss	4.80	4.80	2.99	9.60	5.58	19.10
(b) Income tax relating to above	(1.67)	(1.68)	(1.05)	(3.35)	(1.95)	(6.67)
IX Total Comprehensive Income for the period (VII + VIII)	1,202.10	968.43	1,127.49	2,170.53	2,168.30	4,476.56
X Paid-up equity share capital - Face value INR 5 each	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65	1,172.65
XI Other equity						54,963.06
XII Earnings per share of INR 5 each (Not annualised)						
Basic - INR	5.11	4.12	4.80	9.23	9.23	19.03
Diluted - INR	5.11	4.12	4.80	9.23	9.23	19.03

Notes:

- The above consolidated financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 November 2019.
- The Group has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- The Group has adopted Ind AS 116 Leases using modified retrospective approach under which the cumulative effect of initial application is recognised as at 1 April 2019. On adoption of Ind AS 116, the Group recognised 'Right-of-use' assets amounting to INR 6,627.46 lakhs (including reclassification of lease prepayment from other assets amounting to INR 99.54 lakhs) and lease liabilities amounting to INR 6,527.92 lakhs as at 1 April 2019. There is no impact on retained earnings as at 1 April 2019. To this extent, performance for the quarter ended 30 June 2019 and quarter and Half-Year ended 30 September 2019 is not comparable with previous period results. The effects of the transition on Statement of Profit and Loss for the quarter ended 30 June 2019 and quarter and Half-Year ended 30 September 2019 as follows:

(INR in lakhs except as stated)

Particulars	Increase / (Decrease) due to Ind As 116		
	Quarter ended		Half-Year ended
	30.09.2019	30.06.2019	30.09.2019
I. Cost of materials consumed	(24.43)	(36.64)	(61.07)
II. Other expenses	(463.51)	(404.40)	(867.91)
III. Finance cost	187.47	165.47	352.94
IV. Depreciation and amortisation expense	404.00	398.07	802.07
V. Profit before tax	(103.53)	(122.50)	(226.03)





Prataap Snacks Limited
(Formerly known as Prataap Snacks Private Limited)
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Indore, Madhya Pradesh, 452020, India
Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in

Unaudited Consolidated Financial Results for the Quarter and Half-Year ended 30 September 2019

Notes (Cont'd.):

4 Utilisation of proceeds (including Pre-IPO) as at 30 September 2019 is as follows:

(INR in lakhs except as stated)

Particulars	Planned utilisation	Utilised upto 30 September 2019	Unutilised upto 30 September 2019
Funding capital expenditure requirements	2,747.80	954.50	1,793.30
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	2,483.06	1,516.94
General corporate purposes	5,012.90	5,012.90	-
Acquisition	3,952.00	3,952.00	-
Total	23,747.90	20,437.66	3,310.24

Balance proceeds of INR 3,310.24 lakhs have been deposited with scheduled commercial banks as at 30 September 2019.

5 Statement of assets and liabilities

(INR in lakhs except as stated)

Particulars	As at	
	30.09.2019	31.03.2019
	Unaudited	Audited
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipment (refer Note 3)	35,789.95	28,731.07
(b) Capital work-in-progress	2,908.53	671.26
(c) Goodwill	4,611.00	4,611.00
(d) Other Intangible assets	18,801.87	19,264.13
(e) Intangible assets under development	1.15	1.14
(f) Financial assets		
(i) Loans	1,671.84	1,595.83
(ii) Other non-current financial assets	3,309.55	1,219.97
(h) Tax assets (net)	-	181.98
(h) Other non-current assets	393.43	464.70
TOTAL NON-CURRENT ASSETS	67,487.32	56,741.08
CURRENT ASSETS		
(a) Inventories	11,366.68	11,948.43
(b) Financial assets		
(i) Trade receivables	4,497.65	3,078.27
(ii) Cash and cash equivalents	3,862.44	2,866.78
(iii) Bank balance (other than (ii) above)	6,815.74	5,321.49
(iv) Loans	167.17	82.98
(v) Other current financial assets	276.87	233.60
(c) Other current assets	1,982.81	2,290.02
TOTAL CURRENT ASSETS	28,969.36	25,821.57
TOTAL ASSETS	96,456.68	82,562.65





Prataap Snacks Limited
(Formerly known as Prataap Snacks Private Limited)
Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
Near Makrand House, Indore, Madhya Pradesh, 452020, India
Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in

Unaudited Consolidated Financial Results for the Quarter and Half-Year ended 30 September 2019

Notes (Cont'd.):

(INR in lakhs except as stated)

Particulars	As at	
	30.09.2019	31.03.2019
	Unaudited	Audited
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,172.65	1,172.65
(b) Other equity	56,910.95	54,963.06
TOTAL EQUITY	58,083.60	56,135.71
LIABILITIES		
NON-CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Lease liabilities (refer Note 3)	6,739.55	-
(i) Other non-current financial liabilities	6,858.00	6,858.00
(b) Provisions	304.11	282.26
(c) Deferred tax liabilities (net)	6,115.14	6,236.12
(d) Tax liabilities (net)	266.53	-
(e) Other non-current liabilities	2,442.56	593.82
TOTAL NON-CURRENT LIABILITIES	22,725.89	13,970.20
CURRENT LIABILITIES:		
(a) Financial liabilities		
(i) Borrowings	11.83	1,786.59
(ii) Lease liabilities (refer Note 3)	1,260.10	-
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	12,315.53	8,564.95
(iv) Other current financial liabilities	1,043.32	737.63
(b) Provisions	67.60	48.41
(c) Other current liabilities	948.81	1,319.16
TOTAL CURRENT LIABILITIES	15,647.19	12,456.74
TOTAL LIABILITIES	38,373.08	26,426.94
TOTAL EQUITY AND LIABILITIES	96,456.68	82,562.65





Prataap Snacks Limited
 (Formerly known as Prataap Snacks Private Limited)
 Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
 Near Makrand House, Indore, Madhya Pradesh, 452020, India
 Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
 CIN: L15311MP2009PLC021746

E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
 Unaudited Consolidated Financial Results for the Quarter and Half-Year ended 30 September 2019

Notes (Cont'd.):

6 Unaudited Consolidated Cash Flow Statement

(INR in lakhs except as stated)

Particulars	Half-Year Ended	
	30.09.2019	30.09.2018
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,755.15	3,052.04
Adjustments to reconcile profit before tax to net cash flows		
Add / (Less) :		
Depreciation and amortisation expense	3,109.45	1,551.08
Loss on sale of property, plant and equipment	45.34	14.90
Provision for doubtful receivables and advances	107.24	11.09
Provision for expenses on employee stock appreciation rights	60.10	-
Amortisation of deferred Government grant	(138.35)	(31.19)
Interest expense	415.02	0.77
Interest income	(443.48)	(733.89)
Operating profit before working capital changes	5,910.47	3,864.80
Working capital adjustments:		
Decrease / (increase) in inventories	581.75	(392.49)
Decrease / (increase) in trade receivables	(1,526.62)	(1,959.20)
Decrease / (increase) in loans	(94.56)	56.06
Decrease / (increase) in other financial assets	(491.64)	632.02
Decrease / (increase) in other assets	423.42	(165.80)
Increase/ (decrease) in trade payables	3,750.58	(1,145.29)
Increase / (decrease) in other financial liabilities	285.66	(396.89)
Increase / (decrease) in provisions	50.64	94.93
Increase / (decrease) in other liabilities	(250.26)	(123.85)
	8,639.44	464.29
Income tax paid (including TDS) (net)	(267.30)	(297.56)
NET CASH FLOWS FROM OPERATING ACTIVITIES	8,372.14	166.73
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(3,451.52)	(1,732.35)
Proceeds from sale of property, plant and equipment	83.71	8.00
Purchase of intangibles including assets under development	(70.07)	(245.25)
Net movement in fixed deposits with banks	(1,553.20)	12,216.30
Interest received	235.57	734.21
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(4,755.51)	10,980.91



SIGNED FOR IDENTIFICATION
 BY

 S R B C & CO LLP
 MUMBAI



Prataap Snacks Limited
 (Formerly known as Prataap Snacks Private Limited)
 Registered and Corporate Office: Khasra No. 378/2, Nemawar Road,
 Near Makrand House, Indore, Madhya Pradesh, 452020, India
 Tel: (91 731) 243 9999; Fax: (91 731) 243 7605;
 CIN: L15311MP2009PLC021746
 E-mail: complianceofficer@yellowdiamond.in, Website : www.yellowdiamond.in
Unaudited Consolidated Financial Results for the Quarter and Half-Year ended 30 September 2019

Notes (Cont'd.):

(INR in lakhs except as stated)

Particulars	Half-Year Ended	
	30.09.2019	30.09.2018
	Unaudited	Unaudited
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(929.00)	-
Repayment of short-term borrowings	(1,765.87)	(747.85)
Proceeds from receipt of government grant	427.00	-
Interest paid	(70.36)	(0.37)
Dividend distribution tax on preference dividend	(282.74)	(282.74)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,620.97)	(1,030.96)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS [A+ B + C]	995.66	10,116.68
Cash and cash equivalents at the beginning of the year	2,866.78	5,303.31
Cash and cash equivalents at the end of the period	3,862.44	15,419.99

- 7 Pursuant to approval of scheme of amalgamation by Hon'ble National Company Law Tribunal, Pure N Sure Food Bites Private Limited (PNSFBPL), a wholly owned subsidiary, has been amalgamated with the Holding Company effective 1 April 2019. The amalgamation of PNSFBPL did not have any impact on the consolidated financial results of the Group.
- 8 The Nomination and Remuneration Committee of the Board of Directors of the Holding Company at its meeting held on 9 August 2019 have granted 3,47,000 Stock Appreciation Rights ('SAR') to eligible employees of the Group under Prataap Employees Stock Appreciation Rights Plan 2018 ('ESAR') approved by the shareholders in Annual General Meeting held on 28 September 2018. Accordingly, the Group has recognised an expense amounting to INR 60.10 lakhs, for the quarter ended 30 September 2019 included under employee benefit expenses towards SAR granted.
- 9 Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on 20 September 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Group is in the process to evaluate the options available in the Ordinance. Pending evaluation, Group has not given any effect of the Ordinance in the financial results.
- 10 Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30 September 2019 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:

(INR in lakhs except as stated)

Particulars	Quarter ended			Half-Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	34,293.88	29,083.35	28,722.48	63,377.23	55,583.37	1,09,234.33
Profit before tax	1,592.45	1,254.29	1,644.21	2,846.74	3,049.20	5,652.39
Profit after tax	1,206.90	985.28	1,123.80	2,192.18	2,161.86	4,461.23



Place: Indore
Date: 6 November 2019

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

Amit Kumat
Amit Kumat
Managing Director and
Chief Executive Officer
DIN - 02663687

Apoerva Kumat
Apoerva Kumat
Executive Director (Operations)
DIN - 02630764

