

Limited Review Report


Review Report to  
The Board of Directors  
Prataap Snacks Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Prataap Snacks Group comprising Prataap Snacks Limited (the 'Company') and its subsidiary and controlled trust (together referred to as 'the Group') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial statements and other financial information, in respect of a subsidiary whose Ind AS financial statements include total revenues of Rs. 262.94 lakhs for the quarter and the period ended on that date. The Ind AS financial statements and other financial information of the subsidiary has been reviewed by other auditor, whose financial statements, other financial information and auditor's report has been furnished to us by the management. The consolidated financial results also include financial results of a controlled trust. We did not review the financial statements and other financial information, in respect of the controlled trust whose Ind AS financial statements include total revenues of Rs. 34.17 lakhs and Rs. 102.15 lakhs for the quarter and the period ended on that date. The financial statements and other financial information of the controlled trust is based solely on the unaudited information provided by the management of the controlled trust. Our opinion, in so far as it relates to the affairs of such subsidiary and controlled trust is based solely on the report of other auditor and management certified results. Our opinion is not qualified in respect of this matter.



5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiary and controlled trust, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have neither audited nor reviewed the accompanying statement of unaudited consolidated financial results and other financial information for the quarter ended December 31, 2016 and nine months ended December 31, 2016, as included in the Statement, which have been disclosed solely based on the information compiled by the management of the Company.

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

  
per Abhishek Agarwal  
Partner  
Membership No.: 112773



Indore  
January 30, 2018



**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 7621; Fax: (91 731) 243 7605;  
 CIN: U15311MP2009PLC021746

E-mail: [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2017

(Rs. in lakhs except as stated)

Particulars	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>Income from Operations</b>					
Sales / Income from Operations (inclusive of excise duty)	26,331.09	26,228.82	24,764.55	75,502.93	67,220.75
Other Operating Income	124.20	135.35	234.51	512.36	959.79
Other income	389.85	45.53	42.18	514.55	126.81
<b>Total Income</b>	<b>26,845.14</b>	<b>26,409.70</b>	<b>25,041.24</b>	<b>76,529.84</b>	<b>68,307.35</b>
<b>Expenses</b>					
Cost of raw materials and components consumed	17,890.07	16,919.44	17,428.85	49,563.70	47,071.78
Purchases of stock-in-trade	294.14	291.66	214.88	1,032.41	1,633.30
Changes in inventories of finished goods and stock-in-trade	(431.18)	29.94	(188.90)	(190.24)	(356.47)
Excise duty on sale of goods	-	-	107.32	109.93	310.74
Employee benefits expense	921.79	926.15	761.05	2,552.50	1,811.53
Finance costs	61.87	79.08	49.43	248.62	360.49
Depreciation and amortisation expense	829.24	712.05	662.51	2,240.58	1,856.50
Other expenses	5,748.44	5,583.22	5,649.81	16,311.34	14,694.03
<b>Total Expenses</b>	<b>25,314.37</b>	<b>24,541.54</b>	<b>24,684.95</b>	<b>71,868.84</b>	<b>67,381.90</b>
<b>Profit before Exceptional Item and Tax</b>	<b>1,530.77</b>	<b>1,868.16</b>	<b>356.29</b>	<b>4,661.00</b>	<b>925.45</b>
Exceptional item (Refer Note 10)	-	-	-	-	(95.73)
<b>Profit before Tax</b>	<b>1,530.77</b>	<b>1,868.16</b>	<b>356.29</b>	<b>4,661.00</b>	<b>1,021.18</b>
Tax expense	389.29	576.39	159.83	1,251.51	115.15
<b>Net Profit for the period</b>	<b>1,141.48</b>	<b>1,291.77</b>	<b>196.46</b>	<b>3,409.49</b>	<b>906.03</b>
Other Comprehensive Income (OCI) (net of tax)	(6.14)	(6.14)	(5.62)	(18.42)	(16.85)
<b>Total Comprehensive Income for the period</b>	<b>1,135.34</b>	<b>1,285.63</b>	<b>190.84</b>	<b>3,391.07</b>	<b>889.18</b>
Paid-up Equity Share Capital - Face Value Rs. 5 each					
<b>Earnings Per Share of Rs. 5 each (Not Annualised)</b>					
Basic - Rs.	4.87	6.18	1.29	16.51	5.97
Diluted - Rs.	4.87	6.18	0.95	15.67	4.37
See accompanying notes to the unaudited consolidated financial results					



*Ahmed*





**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 7621; Fax: (91 731) 243 7605;  
 CIN: U15311MP2009PLC021746

E-mail: [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2017**

**Notes:**

- 1 The above unaudited consolidated 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 January 30, 2018. The statutory auditors of the Company have conducted a 'Limited Review' of the above unaudited consolidated financial results for the quarter and nine months ended December 31, 2017.
- 2 The Group has adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.  
  
 There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 3 The consolidated financial results and other financial information for the quarter ended December 31, 2016 and nine months ended December 31, 2016 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited financial results for the said periods provide a true and fair view of the Company's affairs.
- 4 The Group has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- 5 Reconciliation of net profit for the quarter and nine months ended December 31, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Quarter ended 31.12.2016 Unaudited (Refer Note 3)	Nine months ended 31.12.2016 Unaudited (Refer Note 3)
<b>Net Profit as per Previous GAAP</b>	158.78	899.51
<b>Add / (Less) : Adjustments for GAAP Differences</b>		
Amortisation of deferred Government grant	15.59	46.78
Depreciation impact due to gross up of Government grant	(14.97)	(44.91)
Loan processing fees now considered as effective interest rate	(1.63)	(4.88)
Discounting of interest free security deposits	4.79	15.39
Deferred lease expenses	(5.88)	(18.76)
Straight lining of rent considered in line with general inflation	16.26	(57.23)
Reclassification of actuarial gains and losses to OCI	8.58	25.76
Consolidation of employee benefit trust	(8.17)	(6.84)
Others	38.77	49.68
<b>Total Ind AS adjustment impact</b>	<b>53.34</b>	<b>4.99</b>
Deferred Tax Impact on above adjustments	(15.66)	1.53
<b>Total Impact</b>	<b>37.68</b>	<b>6.52</b>
<b>Net Profit as per Ind AS</b>	<b>196.46</b>	<b>906.03</b>



*Ahmed*

*[Signature]*





**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 7621; Fax: (91 731) 243 7605;  
 CIN: U15311MP2009PLC021746

E-mail: [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2017**

Notes (cont'd.):

6 Utilisation of proceeds as at December 31, 2017 is as follows:

Particulars	(Rs. in lakhs)		
	Planned utilisation as per Prospectus	Utilised upto December 31, 2018	Unutilised as at December 31, 2018
Repayment/pre-payment of borrowings	5,098.20	3,700.00	1,398.20
Funding capital expenditure requirements	6,699.80	-	6,699.80
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	-	4,000.00
General corporate purposes	4,883.18	-	4,883.18
<b>Total</b>	<b>23,618.18</b>	<b>6,637.00</b>	<b>16,981.18</b>

Balance proceeds of Rs. 16,981.18 lakhs have been earmarked in fixed deposits with scheduled commercial bank as at December 31, 2017.

7 The Company has estimated Rs. 3,295.49 lakhs as Initial Public Offer (IPO) related expenses and allocated such IPO related expenses between the Company Rs. 1,367.59 lakhs and selling shareholders Rs. 1,927.90 lakhs in proportion to the equity shares allotted to the public as fresh issue by the Company and under offer for sale by selling shareholders respectively. As at December 31, 2017, the total amount attributable to the Company amounting to Rs. 1,367.59 lakhs has been adjusted to securities premium.

8 The Government of India introduced Goods and Services Tax (GST) with effect from July 1, 2017 which subsumes excise duty and various other indirect taxes. As required under IND AS 18, revenue for the quarters ended September 30, 2017 and December 31, 2017 is reported net of GST. Sales of periods upto June 30, 2017 are reported inclusive of excise duty. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with corresponding previous periods.

9 The Company is entitled to sales tax incentive by way of exemption scheme for one of the plants located at Guwahati. Post GST, pending notification from the State Government for continuance of the aforesaid scheme, on a prudent basis the Company has not recognised the income towards sales tax incentive for the quarters ended September 30, 2017 and December 31, 2017 respectively. The Company is confident of continuance of the scheme.

10 Exceptional item for the nine months ended December 31, 2016 represents final insurance claim received with respect to loss by fire in an earlier year.

11 The unaudited standalone financial results for the quarter ended December 31, 2017 are available on the Company's website i.e. [www.yellowdiamond.in](http://www.yellowdiamond.in)

Particulars	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Total Income from operations	26,205.02	26,364.17	24,999.06	75,765.02	68,180.54
Profit before tax	1,687.03	1,951.59	407.29	4,937.87	1,113.96
Profit after tax	1,247.59	1,370.09	246.25	3,623.34	985.91

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

**Arvind Mehta**  
Chairman & Executive Director

DIN - 00215183

**Amit Kumar**  
Managing Director and Chief  
Executive Officer

DIN - 02663687



Place: Indore  
Date: January 30, 2018

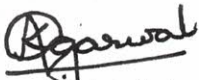


Limited Review Report

Review Report to  
The Board of Directors  
Prataap Snacks Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prataap Snacks Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have neither audited nor reviewed the accompanying statement of unaudited standalone financial results and other financial information for the quarter ended December 31, 2016 and nine months ended December 31, 2016, as included in the Statement, which have been disclosed solely based on the information compiled by the management.

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

  
per Abhishek Agarwal  
Partner  
Membership No.: 112773



Indore  
January 30, 2018



**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 7621; Fax: (91 731) 243 7605;  
 CIN: U15311MP2009PLC021746

E-mail: [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2017

(Rs. in lakhs except as stated)

Particulars	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>Income from Operations</b>					
Sales / Income from Operations (inclusive of excise duty)	26,070.88	26,228.82	24,764.55	75,242.72	67,220.75
Other Operating Income	134.14	135.35	234.51	522.30	959.79
Other income	428.82	125.64	91.80	661.51	217.77
<b>Total Income</b>	<b>26,633.84</b>	<b>26,489.81</b>	<b>25,090.86</b>	<b>76,426.53</b>	<b>68,398.31</b>
<b>Expenses</b>					
Cost of raw materials and components consumed	17,677.77	16,919.44	17,428.85	49,351.40	47,071.78
Purchases of stock-in-trade	322.22	291.66	214.88	1,060.49	1,633.30
Changes in inventories of finished goods and stock-in-trade	(383.47)	29.94	(188.90)	(142.53)	(356.47)
Excise duty on sale of goods	-	-	107.32	109.93	310.74
Employee benefits expense	893.10	926.15	675.70	2,523.81	1,811.53
Finance costs	60.76	79.07	49.43	247.50	360.49
Depreciation and amortisation expense	792.36	712.05	662.51	2,203.70	1,856.50
Other expenses	5,584.07	5,579.91	5,733.78	16,134.36	14,692.21
<b>Total Expenses</b>	<b>24,946.81</b>	<b>24,538.22</b>	<b>24,683.57</b>	<b>71,488.66</b>	<b>67,380.08</b>
<b>Profit before Exceptional Item and Tax</b>	<b>1,687.03</b>	<b>1,951.59</b>	<b>407.29</b>	<b>4,937.87</b>	<b>1,018.23</b>
Exceptional item (Refer Note 10)	-	-	-	-	(95.73)
<b>Profit before Tax</b>	<b>1,687.03</b>	<b>1,951.59</b>	<b>407.29</b>	<b>4,937.87</b>	<b>1,113.96</b>
Tax expense	439.44	581.50	161.04	1,314.53	128.05
<b>Net Profit for the period</b>	<b>1,247.59</b>	<b>1,370.09</b>	<b>246.25</b>	<b>3,623.34</b>	<b>985.91</b>
Other Comprehensive Income (OCI) (net of tax)	(6.14)	(6.14)	(5.62)	(18.42)	(16.85)
<b>Total Comprehensive Income for the period</b>	<b>1,241.45</b>	<b>1,363.95</b>	<b>240.63</b>	<b>3,604.92</b>	<b>969.06</b>
Paid-up Equity Share Capital - Face Value Rs. 5 each					
<b>Earnings Per Share of Rs. 5 each (Not Annualised)</b>					
Basic - Rs.	5.32	6.55	1.62	17.55	6.50
Diluted - Rs.	5.32	6.55	1.18	16.65	4.76
See accompanying notes to the unaudited standalone financial results					



*Mumal*

*[Signature]*





**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 7621; Fax: (91 731) 243 7605;  
 CIN: U15311MP2009PLC021746

E-mail: [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2017**

**Notes:**

- The above unaudited 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 January 30, 2018. The statutory auditors of the Company have conducted a 'Limited Review' of the above unaudited standalone financial results for the quarter and nine months ended December 31, 2017.
- The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.  
  
There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The standalone financial results and other financial information for the quarter ended December 31, 2016 and nine months ended December 31, 2016 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited financial results for the said periods provide a true and fair view of the Company's affairs.
- The Company has only one reportable segment namely 'Snacks Food'. Accordingly, no separate segment information has been provided.
- Reconciliation of net profit for the quarter and nine months ended December 31, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Quarter ended 31.12.2016	Nine months ended 31.12.2016
	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)
<b>Net Profit as per Previous GAAP</b>	174.69	930.77
<b>Add / (Less) : Adjustments for GAAP Differences</b>		
Amortisation of deferred Government grant	15.59	46.78
Depreciation impact due to gross up of Government grant	(14.97)	(44.91)
Unwinding of discount on loan to subsidiary	12.73	37.29
Loan processing fees now considered as effective interest rate	(1.63)	(4.88)
Discounting of interest free security deposits	4.79	15.39
Deferred lease expenses	(5.88)	(18.76)
Straight lining of rent considered in line with general inflation	16.26	(57.23)
Reclassification of actuarial gains and losses to OCI	8.58	25.76
Others	56.16	67.08
<b>Total Ind AS adjustment impact</b>	<b>91.63</b>	<b>66.52</b>
Deferred Tax Impact on above adjustments	(20.07)	(11.38)
<b>Total Impact</b>	<b>71.56</b>	<b>55.14</b>
<b>Net Profit as per Ind AS</b>	<b>246.25</b>	<b>985.91</b>



*Humal*







**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 7621; Fax: (91 731) 243 7605;  
 CIN: U15311MP2009PLC021746

E-mail: [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), Website : [www.yellowdiamond.in](http://www.yellowdiamond.in)

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2017**

Notes (cont'd.):

6 Utilisation of proceeds as at December 31, 2017 is as follows:

Particulars	(Rs. in lakhs)		
	Planned utilisation as per Prospectus	Utilised upto December 31, 2017	Unutilised as at December 31, 2017
Repayment/pre-payment of borrowings	5,098.20	3,700.00	1,398.20
Funding capital expenditure requirements	6,699.80	-	6,699.80
Investment in subsidiary for repayment/pre-payment of borrowing	2,937.00	2,937.00	-
Marketing and brand building activities	4,000.00	-	4,000.00
General corporate purposes	4,883.18	-	4,883.18
<b>Total</b>	<b>23,618.18</b>	<b>6,637.00</b>	<b>16,981.18</b>

Balance proceeds of Rs. 16,981.18 lakhs have been earmarked in fixed deposits with scheduled commercial bank as at December 31, 2017.

7 The Company has estimated Rs. 3,295.49 lakhs as Initial Public Offer (IPO) related expenses and allocated such IPO related expenses between the Company Rs. 1,367.59 lakhs and selling shareholders Rs. 1,927.90 lakhs in proportion to the equity shares allotted to the public as fresh issue by the Company and under offer for sale by selling shareholders respectively. As at December 31, 2017, the total amount attributable to the Company amounting to Rs. 1,367.59 lakhs has been adjusted to securities premium.

8 The Government of India introduced Goods and Services Tax (GST) with effect from July 1, 2017 which subsumes excise duty and various other indirect taxes. As required under IND AS 18, revenue for the quarters ended September 30, 2017 and December 31, 2017 is reported net of GST. Sales of periods upto June 30, 2017 are reported inclusive of excise duty. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with corresponding previous periods.

9 The Company is entitled to sales tax incentive by way of exemption scheme for one of the plants located at Guwahati. Post GST, pending notification from the State Government for continuance of the aforesaid scheme, on a prudent basis the Company has not recognised the income towards sales tax incentive for the quarters ended September 30, 2017 and December 31, 2017 respectively. The Company is confident of continuance of the scheme.

10 Exceptional item for the nine months ended December 31, 2016 represents final insurance claim received with respect to loss by fire in an earlier year.

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

**Arvind Mehta**  
Chairman & Executive Director  
DIN - 00215183

**Amit Kumar**  
Managing Director and Chief  
Executive Officer  
DIN - 02663687



Place: Indore  
Date: January 30, 2018

