



Date: August 22, 2018

To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: DIAMONDYD

To,
The Secretary,
Listing Department,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai- 400 001
Security Code: 540724
Security ID: DIAMONDYD

Sub: Outcome of Board Meeting

Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Dear Sir/ Madam,

Please take note that the Board of Directors in their meeting held today i.e. August 22, 2018, have transacted and approved the following business:

1. Subject to the approval of the shareholders of the Company, requirements under Companies Act, 2013 and compliance with extant SEBI Regulations, variance of the terms of the objects as stated in the prospectus dated September 27, 2017 issued by the Company in relation to its initial public offering. Post such variation, the amount to be utilized for the objects for which the prospectus was issued will not be less than seventy five percent of the amount raised and, hence, the requirement of providing an exit to dissenting shareholders in accordance with the provisions of Companies Act, 2013 and the extant SEBI regulations, shall not apply.
2. Strategic investment in Avadh Snacks Private Limited ("**the Investee Company**") by (i) acquisition of 76.88% of the share capital of the Investee Company from its existing shareholders; and (ii) a subsequent equity investment of upto 3.12% of the share capital of the Investee Company, post completion of acquisition in (i) above. Pursuant to the above transaction, the Company will also indirectly acquire control of Red Rotopack Private Limited, which is a wholly owned subsidiary of the Investee Company ("**WHS**"). The Company on August 22, 2018 has entered into a share purchase agreement and shareholders' agreement for the said transaction.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I. A press release on the aforesaid transaction is also enclosed as Annexure V for your perusal and information.

3. Approved, subject to the approval of the shareholders of the Company, the Prataap Employees Stock Appreciation Rights Plan 2018 ("**ESAR**").

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure II.



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(Formerly known as Prataap Snacks Pvt. Ltd.)



4. Considered and approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 read with section 234 and other relevant provisions of the Companies Act, 2013, providing for the merger of the wholly owned subsidiary Pure N Sure Foods Bites Private Limited ("Transferor Company") with Prataap Snacks Limited ("Transferee Company").

The scheme is subject to receipt of necessary statutory and regulatory approvals under applicable laws, including approval of the National Company Law Tribunal.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure III.

5. Mr. V.T. Bharadwaj (DIN: 02918495), has tendered his resignation as Non-Executive (Nominee Director) of the Company. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure IV.

6. The 9th Annual General Meeting ("AGM") is scheduled to held on Friday, September 28, 2018 at 11.00 A.M. at The Grand Bhagwati Palace, Omaxe City, Bypass Road, Mayakhedi, Indore – 452 016 Madhya Pradesh, India.

Further, the Company has fixed Thursday, September 20, 2018 as the cut-off date to ascertain the eligibility of the Members entitled to vote electronically ("remote e-voting") or avail the voting facility at the AGM. The Company has engaged Central Depository Services (India) Ltd (CDSL) to provide remote e-voting facility to its Members.

In order to comply with the requirements of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report for the financial year 2017- 18 will be filed with the Stock Exchanges after it is adopted by the Members of the Company at the 9th AGM.

The Board Meeting commenced at 4:00 P.M. concluded at 5:00 P.M.
We request you to kindly take the same on record.

Thanking you,
Yours truly,
For Prataap Snack Limited


Rishabh Kumar Jain
Company Secretary & Compliance Officer
Place: Delhi



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Annexure I

Disclosure under sub-clause (1) of Clause A [i.e, Acquisition(s) (including agreement to acquire)] Para (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be provided	Information of such event
1.	Name of the target entity, details in brief such as size, turnover etc.	Investee Company Name: Avadh Snacks Private Limited Size: Equity share capital of ₹ 65 lakhs Turnover: ₹ 138.87* crores as on March 31, 2018 *includes the turnover of M/s Avadh Food Products the erstwhile partnership firm. WHS Name: Red Rotopack Private Limited Size: Equity share capital of ₹ 75 lakhs Turnover: ₹ 23.62 crore as on March 31, 2018
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition does not fall within related party transactions. The promoter / promoter group have no interest in the Investee Company or WHS.
3.	Industry to which the entity being acquired belongs;	Investee Company Fast Moving Consumer Goods WHS Packing Material
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Please refer press release in Annexure V
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition	76.88% of the issued and paid-up share capital of the Investee Company by October 20, 2018 and 3.12% of the issued and paid-up share capital of the Investee Company within one year from the date of signing of the agreements (unless extended by mutual consent) and subject to satisfaction of identified conditions precedent.

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Sr. No.	Details of events that need to be provided	Information of such event
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition is ₹148 crores for 80% stake in the Investee Company (which includes acquisition of shares and proposed equity investment).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Prataap Snacks Limited will acquire 80% of the issued and paid up equity share capital of the Investee Company through a combination of primary & secondary investment (in a manner detailed above).
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Investee Company Brief background: Please refer to point (1) above. Date of incorporation: August 25, 2017 (converted from erstwhile partnership firm (M/s Avadh Food Products) pursuant to Chapter XXI of the Companies Act, 2013). Turnover in the last 3 years: March 31, 2018 - ₹ 138.87* crores *includes the turnover of M/s Avadh Food Products the erstwhile partnership firm from April 1, 2017 to August 24, 2017. March 31, 2017 - ₹ 97.53* crores March 31, 2016 - ₹ 27.52* crores *represents the turnover of M/s Avadh Food Products the erstwhile partnership and proprietorship firm. Country of presence: India WHS Brief background: Please refer to point (1) above. Date of incorporation: December 17, 2015 Turnover in the last 3 years: March 31, 2018 - ₹ 23.62 crore March 31, 2017 - ₹ 14.91 crore March 31, 2016 - NA Country of presence: India



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Phone : ++91-731-2437600, 2437602-10 E-mail : info@yellowdiamond.in CIN No. U15311MP2009PLC021746



Annexure II

Disclosure under sub-clause (10) of clause B [i.e, Options to purchase securities] Para (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be provided	Information of such event
1.	Brief details of options granted;	NA
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
3.	Total number of shares covered by these options	The aggregate number of Shares upon Exercise of ESARs under the Plan shall not exceed 3,51,000 (Three lakhs fifty one thousand) Shares of face value of Rs.5/- (Rupees Five), each fully paid up, of the Company.
4.	Pricing formula	The ESAR Price per ESAR shall not be more than the Market Price of the Share or any other price determined by the Committee at the time of Grant.
5.	Options vested	NA
6.	Time within which option may be exercised	The Exercise Period in respect of a Vested ESARs shall be Three (3) years from the date of Vesting of such ESARs.
7.	Options exercised;	NA
8.	Money realized by exercise of options;	NA
9.	The total number of shares arising as a result of exercise of option	NA
10.	Options lapsed	NA
11.	Variation of terms of options	NA
12.	Brief details of significant terms	NA
13.	Subsequent changes or cancellation or exercise of such options;	NA
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA



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Annexure III

**Disclosure under sub-clause (1) of Clause A [i.e, Scheme of Arrangement (merger)] Para (A) of
Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015**

Sr. No.	Details of events that need to be provided	Information of such event
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	The scheme of amalgamation provides for merger of Pure N Sure Food Bites Private Limited ("Transferor Company") with Prataap Snacks Limited ("Transferee Company"). The Transferor Company is wholly owned subsidiary of the Transferee Company. Size: ₹ Equity share capital of 93 lakhs Turnover : ₹ 6.81 crores as on March 31, 2018
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The Transferor Company is wholly owned subsidiary of the Transferee Company.
3.	Area of business of the entity(ies);	The transferor company is engaged in the business of manufacturing and selling snacks food.
4.	Rationale for amalgamation/ merger	The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits: I. Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximising overall shareholder value, and will improve the competitive position of the combined entity. II. Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value. III. Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry. IV. Greater access by the amalgamated company to different market segments in the conduct of its business.



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Sr. No.	Details of events that need to be provided	Information of such event
		V. Cost savings are expected to flow from more focused operational efforts, rationalization, standardisation and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses. VI. Achieving economies of scale.
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Since the Transferor Company is wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted under the scheme of amalgamation in lieu or exchange of the shares of the Transferor Company.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	Since there will be no issue of shares, there will be no change in the shareholding pattern of the Transferee Company pursuant to the scheme of amalgamation.



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Annexure IV

Resignation as Non-Executive (Nominee Director) of the Company

Sr.No.	Details of events that need to be provided	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. V.T. Bharadwaj was appointed by Sequoia Capital as Non-Executive (Nominee Director) of the Company on their behalf. Since he has resigned from Sequoia Capital, he has tendered his resignation from the company's directorship as Non-Executive (Nominee Director).
2.	Date of appointment/cessation (as applicable) & term of appointment	Date of Cessation - August 22, 2018
3.	Brief profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA



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Deal Announcement

Prataap Snacks Limited to acquire 80% equity stake in Avadh Snacks Private Limited for Rs.148 Crores.

This marks the entry of Prataap Snacks into India's largest snacks market - Gujarat

Indore, August 22, 2018: Prataap Snacks Ltd. (PSL), (BSE- 540724), (NSE- DIAMONDYD) one of India's fastest growing snack foods company has announced acquisition of Avadh Snacks Private Limited, ("Avadh")- Gujarat's leading snacks food company. PSL has agreed to acquire 80% equity stake for a consideration of Rs.148 crores through a combination of primary & secondary investment.

Naye Swad ke Sath...



Avadh Snacks Pvt Ltd, promoted by Mr. Rajesh Savani, Mr. Dilip Lalani and Mr. Neel Jagani is engaged in the manufacturing and selling of branded packaged snacks under brand name "Avadh". Started in 2010, Avadh today has a well-diversified and strong product portfolio for namkeens like bhujia, chevda, fafda, gathiya, etc. and extruded pellets like wheels, cups, pasta, etc. with strong presence in the state of Gujarat and now expanding to Maharashtra and Rajasthan.

Mr. Amit Kumar – MD & CEO, Prataap Snacks Limited said; "I am very excited about this partnership. PSL has been one of the fastest growing snacks food companies. Our acquisition of Avadh will help us accelerate our growth and deepen our presence in the key market of Gujarat. We are impressed with the founders and the velocity of growth of Avadh's business since inception. Gujarat is the biggest salty snacks market in India and is one of the most important markets where PSL would like to build a presence with a strong partner like Avadh.

The product bouquet of PSL and Avadh are complementary and will create a balanced portfolio with a mix of regional and national flavours & variants across categories. The acquisition will also lead to a significant synergy in distribution across Gujarat and neighbouring markets"

On the recent investment made by Prataap Snacks, **Avadh Snacks founder Mr. Rajesh Savani said,** "Avadh is well positioned to penetrate deeper in its home markets and expand further in new geographies and products. We at Avadh, are delighted to have Prataap Snacks lead us on this exciting journey in the Indian packaged food industry."

Intensive Fiscal Services Private Limited, a Mumbai based investment bank with strong focus in the Indian consumer industry is sole syndicator & advisor to the deal.



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-ENDS-

About Prataap Snacks Ltd

Prataap Snacks Ltd. (PSL) is a leading Indian snack foods company. It offers multiple variants of products across categories of potato chips, extruded snacks, namkeen (traditional Indian snacks) under the popular and vibrant Yellow Diamond brand. It has recently launched a range of sweet snacks under the distinctive Rich Feast brand. PSL is focused on offering deep value to consumers through a variety of pack sizes at attractive price points. Its products are present across 27 states in India and it is one of the fastest growing companies in the organized snacks industry.

Headquartered in Indore, India, PSL operates 9 manufacturing facilities of which 3 facilities (Indore, Assam-1 and Assam-2) are owned and 6 facilities (located in Ahmedabad, Kolkata and Bangalore) are on contract manufacturing basis. Its distribution network includes 235 super stockists and more than 3500 distributors allowing it extensive reach across the country. PSL is present in over 1.7 million stores across both urban and rural areas in the country. Led by an able and experienced leadership and guided by an accomplished Board of Directors, PSL is a socially responsible corporate citizen with a strong focus on Corporate Governance and Internal controls. Following a successful IPO in September 2017, PSL is now listed on the Bombay Stock Exchange (BSE:540724) and National Stock Exchange (NSE:DIAMONDYD) in India.

For further information please contact:

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Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prataap Snacks Limited (PSL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances.



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