

7/Govt/SE/2024-25/0067

09<sup>th</sup> November, 2024

**National Stock Exchange of India  
Limited Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra-Kurla  
Complex, Bandra (East),  
Mumbai 400 051  
Trading Symbol: PAKKA**

**BSE Limited  
Department of Corporate Service  
Phiroze Jeejeebhoy Towers  
25th Floor, Dalal Street  
Mumbai - 400 001  
Scrip Code: 516030**

**Sub: Outcome of the meeting of the Board of Directors of the Company in terms of the provisions of Regulation 30 of the SEBI Listing Regulations started at 08:30 am (IST) and concluded at 13:32 pm (IST).**

Dear Sir/Madam,

With reference to the captioned subject and in terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform your good office that the Board of Directors of Pakka Limited ("Company") at their Meeting held today i.e., on **Saturday, 9<sup>th</sup> November, 2024**, has, inter-alia, considered and approved the following:

**1. UNAUDITED FINANCIAL RESULT, STATEMENT OF ASSETS & LIABILITIES AND CASH FLOW STATEMENT FOR THE 2<sup>ND</sup> QUARTER AND 6 MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2024.**

The Board of Directors of the Company has considered and approved the Unaudited Financial Results including Segment Reporting for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024. Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose the following:

- i) Statements showing the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Standalone for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 1**'.
- ii) Statements showing the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Consolidated for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 2**'.
- iii) Limited Review Report on the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Standalone

Formerly known as Yash Pakka Limited

Pakka Limited, Yash Nagar, Ayodhya 224135 (U.P.), India  
+91-52782-58174 | connect@pakka.com  
www.pakka.com

Registered Office: 312, Plaza Kalpana  
Society, 24/147, B-49, Birhana Road, Kanpur,  
Uttar Pradesh -208001  
CIN: L24231UP1981PLC005294

for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 3**'.

- iv) Limited Review Report on the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Consolidated for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 4**'.

**2. ACQUISITION OF AN ADDITIONAL EQUITY SHARES IN PAKKA INC., A WHOLLY OWNED SUBSIDIARY COMPANY BASED IN USA:-** Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, this is to inform that the Board of Directors of the Company have approved the investment of US\$ 4 Million in the equity of Pakka Inc., its wholly owned subsidiary Company.

The disclosures in respect of the said acquisition, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, is also attached as '**Annexure-5**' to this letter.

Kindly take the above information on record. The information in the above notice is also available on the website of the Company <https://www.pakka.com>.

Kindly bring it to the notice of all concerned.

Thanking you,

Yours faithfully,  
**for Pakka Limited**

Sachin Kumar Srivastava  
Company Secretary & Legal Head

**Encl.:** as above

## ANNEXURE-1

## Statement of Unaudited Standalone Financial Results for quarter and half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	11,109.21	9,678.65	10,506.94	20,787.86	21,082.61	40,474.29
	(b) Other Income	487.88	280.81	219.12	768.69	427.39	998.27
	<b>Total Income</b>	<b>11,597.09</b>	<b>9,959.46</b>	<b>10,726.06</b>	<b>21,556.55</b>	<b>21,510.00</b>	<b>41,472.56</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	4,157.55	4,068.22	3,919.77	8,225.77	7,885.83	15,580.23
	(b) Cost of Traded Goods sold	180.39	234.69	92.84	415.08	248.07	484.59
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	42.44	(396.96)	(34.39)	(354.52)	(385.29)	(1,173.21)
	(d) Power and Fuel	1,626.73	1,239.39	2,045.59	2,866.12	3,881.70	6,858.01
	(e) Employee Benefits expenses	1,142.03	1,094.51	1,047.03	2,236.54	2,227.45	4,457.54
	(f) Finance Costs	239.69	324.24	210.37	563.93	474.66	896.80
	(g) Depreciation and Amortisation expense	400.37	375.21	348.87	775.58	684.95	1,395.40
	(h) Other expenses	1,642.21	1,432.43	1,261.01	3,074.64	2,59.14	5,709.08
	<b>Total Expenses</b>	<b>9,431.41</b>	<b>8,371.73</b>	<b>8,891.09</b>	<b>17,803.14</b>	<b>17,476.51</b>	<b>34,208.44</b>
3	<b>Profit/ (Loss) before tax [1-2]</b>	<b>2,165.68</b>	<b>1,587.73</b>	<b>1,83.97</b>	<b>3,753.41</b>	<b>4,033.49</b>	<b>7,264.12</b>
4	<b>Tax Expense</b>	<b>114.71</b>	<b>501.20</b>	<b>553.49</b>	<b>615.19</b>	<b>1,201.36</b>	<b>2,397.19</b>
5	<b>Profit/ (Loss) for the year [3-4]</b>	<b>2,050.97</b>	<b>1,086.53</b>	<b>1,281.48</b>	<b>3,137.50</b>	<b>2,832.13</b>	<b>4,866.93</b>
6	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	(5.19)	(66.73)	5.08	(71.92)	(40.72)	(43.48)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(1.33)	19.43	0.14	18.10	11.86	12.66
	<b>Total Other Comprehensive Income</b>	<b>(6.52)</b>	<b>(47.30)</b>	<b>5.15</b>	<b>(53.82)</b>	<b>(28.86)</b>	<b>(30.82)</b>
7	<b>Total Comprehensive Income for the year [5+6]</b>	<b>2,044.45</b>	<b>1,039.23</b>	<b>1,286.63</b>	<b>3,083.68</b>	<b>2,803.27</b>	<b>4,836.11</b>
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,941.98	3,941.98	3,916.81	3,941.98	3,916.81	3,916.81

## Statement of Unaudited Standalone Financial Results for quarter and half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
9	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	5.22	2.77	3.35	7.98	7.40	12.57
	(b) Diluted (Rs)	4.24	2.77	3.33	6.48	7.35	12.49

### PAKKA LIMITED (FORMERLY KNOWN AS YASH PAKKA LIMITED)

Regd. Office : 312, Plaza Kalpana Society, 24/147, B-49, Birhana Road, Kanpur, Uttar Pradesh - 208 001, India

Corp. Office : Yash Nagar, Ayodhya, Uttar Pradesh - 224135

CIN: L24231UP1981PLC005294 | T: +91 5278 258174

E: connect@pakka.com | Website : www.pakka.com

## Statement of Standalone Assets and Equity and Liability As at 30th September,2024

(Rs. In Lakhs)

S. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		Reviewed	Audited
	<b>Assets</b>		
1	Non-current Assets		
	(a) Property, plant and equipment	20,820.30	19,658.40
	(b) Capital work in progress	4,255.26	3,467.33
	(c) Right to Use Assets	20.83	36.45
	(d) Goodwill	-	-
	(e) Other intangible assets	39.69	46.25
	(f) Intangible assets under development	14.25	14.25
	(g) Investments in Subsidiary Company	576.02	576.02
	(h) Financial Assets		
	(i) Investments	0.28	0.19
	(ii) Loans	3,760.88	2,809.79
	(iii) Other Financial Assets	7.72	7.73
	(i) Other non-current assets	5,708.64	1,434.12
	<b>Sub- total</b>	<b>35,203.87</b>	<b>28,050.53</b>
2	Current Assets		
	(a) Inventories	8,647.16	11,114.05
	(b) Financial Assets		
	(i) Investments	-	117.90
	(ii) Trade receivables	4,374.29	4,001.26
	(iii) Cash and cash equivalents	4,005.96	5,354.13
	(iv) Bank balances other than (iii) above	707.93	1,489.92
	(v) Loans	284.68	133.59
	(vi) Other financial assets	154.47	154.45
	(c) Other current assets	2,780.18	1,347.34
	<b>Sub- total</b>	<b>20,954.67</b>	<b>23,711.64</b>
	<b>Total Assets</b>	<b>56,158.54</b>	<b>51,762.17</b>

## Statement of Standalone Assets and Equity and Liability As at 30th September,2024

(Rs. In Lakhs)

S. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		Reviewed	Audited
	<b>Equity and Liabilities</b>		
1	Equity		
	(a) Equity share capital	3,941.98	3,916.81
	(b) Share allotment Money	2,774.88	-
	(c) Other equity	25,867.31	22,551.98
	<b>Sub- total</b>	<b>32,584.17</b>	<b>26,468.79</b>
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,033.84	10,958.57
	(ii) Lease liabilities	-	5.98
	(iii) Other financial liabilities	430.50	430.50
	(b) Deferred tax liabilities (net)	1,1994.42	2,439.22
	(c) Other <b>non-current</b> liabilities	238.47	217.99
	<b>(d) Provisions</b>	<b>232.18</b>	<b>5.50</b>
	<b>Sub- total</b>	<b>12,929.41</b>	<b>14,057.76</b>
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,680.09	7,207.31
	(ii) Lease liabilities	23.32	33.84
	(iii) Trade payables		
	(A) Total outstanding dues of Small Enterprises and Micro enterprises	317.35	305.30
	(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	880.32	934.11
	(iii) Other financial liabilities	12.03	19.48
	(b) Other current liabilities	2,490.95	1,504.61
	(c) Provisions	936.55	710.25
	(d) Current Tax liabilities ( Net)	299.35	520.72
	<b>Sub- total</b>	<b>10,644.96</b>	<b>11,235.62</b>
	<b>Total Equity and Liabilities</b>	<b>56,158.54</b>	<b>51,762.17</b>

## Statement of Standalone Cash Flows for the half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Half Year ended	Year ended
		30.09.2024	31.03.2024
		Reviewed	Audited
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax	3,753.41	7,264.12
	Adjustments for :		
	Depreciation and amortization	775.58	1,395.4
	Loss/ (profit) on sale of property, plant and equipment	2.19	44.44
	Interest income	(232.23)	(257.25)
	Finance cost	500.06	773.10
	Remeasurement of net defined benefit plans	(71.92)	(43.48)
	Provision for Impairment of Investment	-	172.74
	Provision for Impairment of Goodwill	-	408.80
	Net (gain)/ loss on investments measured at Fair Value through Profit and Loss	(4.10)	7.96
	Employees Share Base payment Reserve-ESOP	46.10	86.91
	<b>Operating profit before working capital changes</b>	<b>4,676.89</b>	<b>9,574.12</b>
	Changes in working capital:		
	Adjustment for (increase)/decrease in operating assets		
	(Increase)/ decrease in trade receivables	(373.03)	(1,557.45)
	(Increase)/ decrease in inventories	2,466.89	(1,345.43)
	(Increase)/ decrease in other financial assets	(1.02)	(11.42)
	(Increase)/ decrease in other assets	(1,502.52)	275.15
	Adjustment for increase/(decrease) in operating liabilities		
	Increase/ (decrease) in trade payables	(41.74)	(353.71)
	Increase/ (decrease) in other financial liabilities	(7.45)	6.98
	Increase/ (decrease) in other liabilities	23.92	(78.26)
	Increase/ (decrease) in provisions	452.98	9.12
	<b>Cash generated from operations</b>	<b>5,694.92</b>	<b>7,226.52</b>
	Income taxes refunded / (paid), net	(1,263.98)	(1,916.43)
	<b>Net cash generated from operating activities</b>	<b>4,430.94</b>	<b>5,310.09</b>

## Statement of Standalone Cash Flows for the half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Half Year ended	Year ended
		30.09.2024	31.03.2024
		Reviewed	Audited
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment, intangible assets (including capital work in progress and capital advances)	(5,946.92)	(4,648.04)
	Proceeds from sale of property, plant and equipment	3.06	76.30
	(Increase)/ decrease in Loans including accrued Interest	(972.52)	(2,129.49)
	Interest received	102.57	121.26
	Investments in Subsidiary Company	-	5.00
	Proceeds from redemption of mutual fund	121.91	-
	Other bank balances (margin money)	(782.00)	(893.17)
	<b>Net cash (used in) / generated from investing activities</b>	<b>(5,909.90)</b>	<b>(7,478.14)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/ (decrease) in long-term borrowings	(924.73)	(8,789.25)
	Increase/ (decrease) in short-term borrowings	(1,522.22)	(933.24)
	Proceeds from issue of Equity shares	25.17	108.96
	Proceeds from equity shares allotment money received	2,774.88	-
	Security Premium on issue of equity Shares	277.75	1,202.37
	Finance costs paid	(500.06)	(773.10)
	Dividend Paid	-	(940.03)
	<b>Net cash used in financing activities</b>	<b>130.79</b>	<b>7,444.21</b>
	<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,348.17)</b>	<b>5,276.16</b>
	Cash and cash equivalents at the beginning of the year	5354.13	77.97
	<b>Cash and cash equivalents at the end of the year (refer note 4(c))</b>	<b>4,005.96</b>	<b>5,354.13</b>
	<b>Note:</b>		
	<b>Reconciliation between cash and cash equivalents and cash and bank balances</b>		
	Cash and cash equivalents as per cash flow statement	4,005.96	5,354.13
	Add: Margin money deposits not considered as cash and cash equivalents	715.65	1,497.65
	<b>Cash and bank balances</b>	<b>4,721.61</b>	<b>6,851.78</b>

## Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue (Sales and Other income)</b>						
	- Paper & Pulp	10,215.76	8,508.87	9,509.32	18,724.61	18,885.81	35,846.68
	- Moulded Products	1,381.33	1,450.59	1,216.74	2,831.92	2,624.19	5,625.88
	<b>Sub-total</b>	<b>11,597.09</b>	<b>9,959.46</b>	<b>10,726.06</b>	<b>21,556.53</b>	<b>21,510.00</b>	<b>41,472.56</b>
	Less: Unallocable Revenue						
	<b>Total Revenue</b>	<b>11,597.09</b>	<b>9,959.46</b>	<b>10,726.06</b>	<b>21,556.53</b>	<b>21,510.00</b>	<b>41,472.56</b>
2	<b>Segment Results</b>						
	Profit before tax from each segment						
	- Paper & Pulp	2,148.27	1,691.43	1,953.88	3,839.70	4,239.81	7,475.63
	- Moulded Products	74.53	(41.43)	(76.09)	33.10	(103.81)	179.93
	<b>Sub-total</b>	<b>2,222.80</b>	<b>1,650.00</b>	<b>1,877.79</b>	<b>3,872.80</b>	<b>4,136.00</b>	<b>7,655.56</b>
	Less:						
	Other un-allocable expenditure	(57.12)	(62.27)	(42.83)	(119.39)	(102.52)	(394.54)
	Add:						
	Other un-allocable income	-	-	-	-	-	-
	<b>Profit/ Loss Before Tax</b>	<b>2,165.68</b>	<b>1,587.73</b>	<b>1,834.96</b>	<b>4,753.41</b>	<b>4,033.48</b>	<b>7,261.02</b>
3	<b>Segment Assets</b>						
	- Paper & Pulp	53,607.93	49,975.61	40,533.15	53,607.93	40,533.15	50,911.09
	- Moulded Products	2,504.28	3,099.78	1,647.48	2,504.28	1,647.48	804.73
	<b>Sub-total</b>	<b>56,112.21</b>	<b>53,075.39</b>	<b>42,180.63</b>	<b>56,112.21</b>	<b>42,180.63</b>	<b>51,715.82</b>
	Add:						
	Un-allocable assets	46.34	46.35	213.76	46.34	213.76	46.35
	<b>Total Assets</b>	<b>56,158.55</b>	<b>53,121.74</b>	<b>42,394.39</b>	<b>56,158.55</b>	<b>42,394.39</b>	<b>51,762.17</b>

## Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
4	<b>Segment Liabilities</b>						
	- Paper & Pulp	16,780.32	17,158.83	10,437.53	16,780.32	10,437.53	19,583.18
	- Moulded Products	3,749.75	4,479.79	3,209.79	3,749.75	3,209.79	2,083.30
	<b>Sub-total</b>	<b>20,530.07</b>	<b>21,578.62</b>	<b>13,647.32</b>	<b>20,530.07</b>	<b>13,647.32</b>	<b>21,666.48</b>
	Add:						
	Un-allocable liabilities	3,044.27	3,794.81	3,503.02	3,044.27	3,503.02	3,626.90
	<b>Total Liabilities</b>	<b>23,574.34</b>	<b>25,373.43</b>	<b>17,150.34</b>	<b>23,574.34</b>	<b>17,150.34</b>	<b>25,293.38</b>
5	<b>Capital Employed</b>						
	- Paper & Pulp	36,827.61	32,816.78	30,095.62	36,827.61	30,095.62	31,397.91
	- Moulded Products	(1,245.47)	(1,320.01)	(1,562.31)	(1,245.47)	(1,562.31)	(1,278.57)
	Unallocable assets less liabilities	(2,997.93)	(3,748.46)	(3,289.26)	(2,997.93)	(3,289.26)	(3,580.55)
	<b>Capital Employed</b>	<b>32,584.21</b>	<b>27,748.31</b>	<b>25,244.05</b>	<b>32,584.21</b>	<b>25,244.05</b>	<b>26,468.79</b>

- The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee in its meeting held on 8th November, 2024 and approved by the Board of Directors at their meeting held on 9th November-2024,. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- These Financial Results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards( "Inds AS"), prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- In respect of the Company's TSOP-2021, during the period ended 30<sup>th</sup> September,2024
  - 2,51,700 equity shares were allotted at Rs.82.21 per equity share upon exercise of share options vested.
  - 22,500 stock options were granted to eligible employees at 239.63.
  - Expenses of Rs. 49.89 lakhs was recognized in respect of TSOP-21 plan, which is shown under employee benefit expense.
  - Pending allotment amount of Rs.26,18,036/- received from option holders is shown as share application money.
- Due to changed business environment ,the board of directors meeting held on 27<sup>th</sup> March,2024 considered and instructed to prepare a scheme of major of Pakka Limited (CIN:U74110UP2014PLC062982) , a wholly owned subsidiary company into Pakka Limited (CIN:-L24231UP1981PLC005294) in terms of provisions of section 230-232 of the companies act, -2013 and place it before the audit committee and board for there approval.
- The board of directors in its meeting held on 14th October,2024 has allotted 54,00,000 equity shares of Rs.10 each at security premium of Rs. 262 per equity share and 36,00,000 warrants fully convertible into equity shares at an offer price of Rs.272 per warrants out of which 25% upfront money was payable at the time of allotment.
- As per the board approval, Pakka Pte Limited ,a wholly owned subsidiary of the company shall be closed in the financial year .Requisite provision for impairment has already been considered in the audited financial of FY2023-24.
- From the current year, the Company has excersied the option to be governed by section 115BAA of the Income Tax Act,1961. As a result, tax expenses for the half year ended 30th September, 2024 is net of reversal of deferred tax of Rs.324.26 lakhs provided in earlier years.
- Figures of previous reporting periods have been regrouped wherever necessary to correspond with the figures of the current reporting period.
- The results of the company are available on the company's website [www.pakka.com](http://www.pakka.com),BSE website at [www.bseindia.com](http://www.bseindia.com) and NSE website at [www.nseindia.com](http://www.nseindia.com)

**FOR PAKKA LIMITED**

**Neetika Suryawanshi**  
Chief Financial Officer

Place: Ayodhya  
Date: 9<sup>th</sup> November,2024

**FOR PAKKA LIMITED**

**Jagdeep Hira**  
Managing Director

DIN: 07639849  
Place: Ayodhya  
Date: 9<sup>th</sup> November,2024

## ANNEXURE-2

## Statement of Unaudited Consolidated Financial Results for quarter and half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	11,109.21	9,678.65	10,506.94	20,787.86	21,082.61	40,474.29
	(b) Other Income	399.51	224.39	192.38	623.90	382.75	862.98
	<b>Total Income</b>	<b>11,508.72</b>	<b>9,903.04</b>	<b>10,699.32</b>	<b>21,411.76</b>	<b>21,465.36</b>	<b>41,337.27</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	4,157.55	4,068.22	3,919.77	8,225.77	7,885.83	15,585.08
	(b) Cost of Traded goods sold	180.39	234.69	92.84	415.08	248.07	484.59
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	42.44	(396.96)	(34.39)	(354.52)	(385.29)	(1,173.21)
	(d) Power and Fuel	1,626.73	1,239.39	2,045.59	2,866.12	3,881.70	6,858.01
	(e) Employee Benefits expenses	1,299.14	1,190.71	1,147.50	2,489.85	2,375.19	4,713.60
	(f) Finance Costs	243.08	326.08	212.71	569.16	478.35	904.74
	(g) Depreciation and Amortisation expense	401.47	376.09	350.33	777.56	687.30	1,403.81
	(h) Other expenses	1,755.42	1,507.83	1,302.34	3,263.25	2,549.79	5,823.16
	<b>Total Expenses</b>	<b>9,706.22</b>	<b>8,546.05</b>	<b>9,036.69</b>	<b>18,252.27</b>	<b>17,720.94</b>	<b>34,599.78</b>
3	<b>Profit/ (Loss) before tax [1-2]</b>	<b>1,802.50</b>	<b>1,356.99</b>	<b>1,662.63</b>	<b>3,159.49</b>	<b>3,744.42</b>	<b>6,737.49</b>
4	<b>Tax Expense</b>	<b>114.71</b>	<b>501.20</b>	<b>553.49</b>	<b>615.91</b>	<b>1,201.36</b>	<b>2,397.19</b>
5	<b>Profit/ (Loss) for the year [3-4]</b>	<b>1,687.79</b>	<b>855.79</b>	<b>1,109.14</b>	<b>2,543.58</b>	<b>2,543.06</b>	<b>4,340.30</b>
6	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	(5.19)	(66.73)	5.01	(71.92)	(40.72)	(43.48)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(1.33)	19.43	0.14	18.10	11.86	12.66
	(iii) Foreign Currency Transition Reserve	(7.53)	(1.21)	(4.08)	(8.74)	(4.03)	(6.19)
	<b>Total Other Comprehensive Income</b>	<b>(14.05)</b>	<b>(48.51)</b>	<b>1.07</b>	<b>(62.56)</b>	<b>(32.89)</b>	<b>(37.01)</b>
7	<b>Total Comprehensive Income for the year [5+6]</b>	<b>1,673.74</b>	<b>807.28</b>	<b>1,110.21</b>	<b>2,481.02</b>	<b>2,510.17</b>	<b>4,303.29</b>
8	<b>Profit/(Loss) for the year attributable to</b>						
	Owners of the company	1,687.79	855.79	1,108.50	2,543.58	2,540.98	4,340.30
	Non Controlling interest	-	-	0.64	-	2.08	-
		<b>1,687.79</b>	<b>855.79</b>	<b>1,109.14</b>	<b>2,543.58</b>	<b>2,543.06</b>	<b>4,340.30</b>

## Statement of Unaudited Consolidated Financial Results for quarter and half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
9	<b>Other comprehensive income for the year attributable to</b>						
	Owners of the company	(14.05)	(48.51)	1.07	(62.56)	(32.89)	(37.01)
	Non Controlling interest	-	-		-	-	-
		(14.05)	(48.51)	1.07	(62.56)	(32.89)	(37.01)
10	<b>Total comprehensive income for the year attributable to</b>						
	Owners of the company	1,687.79	807.28	1,109.57	2,481.02	2,508.09	4,303.29
	Non Controlling interest	-	-	0.64	-	2.08	-
		1,687.79	807.28	1,110.21	2,481.02	2,510.17	4,303.29
11	Paid-up equity share capital (FV per share Rs. 10/- each)	3,941.98	3,941.98	3,916.81	3,941.98	3,916.81	3,916.81
12	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	4.29	2.18	2.90	6.47	6.65	11.21
	(b) Diluted (Rs)	3.49	2.18	2.88	5.26	6.60	11.14

### PAKKA LIMITED (FORMERLY KNOWN AS YASH PAKKA LIMITED)

Regd. Office : 312, Plaza Kalpana Society, 24/147, B-49, Birhana Road, Kanpur, Uttar Pradesh - 208 001, India

Corp. Office : Yash Nagar, Ayodhya, Uttar Pradesh - 224135

CIN: L24231UP1981PLC005294 | T: +91 5278 258174

E: connect@pakka.com | Website: www.pakka.com

## Consolidated Statement of Assets and Equity and Liability As at 30th September,2024

(Rs. In Lakhs)

S. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		Reviewed	Audited
	<b>Assets</b>		
1	Non-current Assets		
	(a) Property, plant and equipment	21,059.15	19,816.88
	(b) Capital work-in-progress	5,456.70	4,521.51
	(c) Right to Use Assets	20.83	36.45
	(d) Goodwill	175.82	175.82
	(e) Other intangible assets	160.71	167.27
	(f) Intangible assets under development	442.82	396.90
	(g) Financial assets		
	(i) Investments	0.27	0.19
	(ii) Loans	-	97.21
	(iii) Other Financial Assets	-	7.73
	(h) Other non current assets	5,699.37	1,516.26
	Sub- total	33,015.67	26,736.22
2	Current Assets		
	(a) Inventories	8,647.16	11,114.05
	(b) Financial assets		
	(i) Investments	-	117.90
	(ii) Trade receivables	4,373.77	4,000.85
	(iii) Cash and cash equivalents	4,195.27	5,517.50
	(iv) Bank balances other than (ii) above	715.65	1,489.92
	(v) Loans	284.69	133.94
	(vi) Other financial assets	159.87	158.95
	(c) Other current assets	3,416.29	1,417.19
	Sub- total	21,792.70	23,950.30
	Total Assets	54,808.37	50,686.52

## Consolidated Statement of Assets and Equity and Liability As at 30th September,2024

(Rs. In Lakhs)

S. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		Reviewed	Audited
	<b>Equity and Liabilities</b>		
1	Equity		
	(a) Equity share capital	3,941.98	3,916.81
	(b) Share allotment Money	2,774.88	-
	(c) Other equity	23,942.64	21,229.97
	<b>Sub- total</b>	30,659.50	25,146.78
	<b>Liabilities</b>		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,490.80	11,155.92
	(ii) Lease liabilities	-	5.98
	(iii) Other financial liabilities	430.50	430.50
	(b) Deferred tax liabilities (net)	1,994.42	2,439.22
	(c) Other non current liabilities	238.47	217.99
	(d) Provisions	232.18	5.50
	<b>Sub- total</b>	13,386.37	14,255.11
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,685.09	7,207.31
	(ii) Lease liabilities	23.32	33.84
	(iii) Trade payables		
	(A) Total outstanding dues of Small Enterprises and Micro enterprises	317.35	305.30
	(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	919.82	957.28
	(iv) Other financial liabilities	12.03	19.48
	(b) Other current liabilities	2,569.03	1,530.45
	(c) Provisions	936.55	710.25
	(d) Current Tax liabilities ( Net)	299.31	520.72
	<b>Sub- total</b>	10,762.50	11,284.63
	<b>Total Equity and Liabilities</b>	54,808.37	50,686.52

## Consolidated Statement of Cash Flows for the half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Half Year ended	Year ended
		30.09.2024	31.03.2024
		Reviewed	Audited
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Net Profit before tax</b>	3,159.49	6,737.49
	<b>Adjustments for :</b>		
	Depreciation and amortization	777.56	1,403.81
	Loss/ (profit) on sale of property, plant and equipment	2.19	(16.26)
	Interest income	(102.56)	(121.26)
	Finance cost	503.50	777.92
	Remeasurement of net defined benefit plans	(71.92)	(43.48)
	Foreign currency Transition Reserve	(8.74)	(6.19)
	Provision for Impairment of Goodwill	-	408.80
	Net (gain)/ loss on investments measured at Fair Value through Profit and Loss	(4.10)	(7.96)
	Employees Share Base payment Reserve-ESOP	(46.10)	(86.91)
	<b>Operating profit before working capital changes</b>	<b>4,209.32</b>	<b>9,045.96</b>
	<b>Changes in working capital:</b>		
	<b>Adjustment for (increase)/decrease in operating assets</b>		
	(Increase)/ decrease in trade receivables	(372.92)	(1,557.04)
	(Increase)/ decrease in inventories	2,466.89	(1,345.43)
	(Increase)/ decrease in other financial assets	(0.92)	(1.62)
	(Increase)/ decrease in other assets	(2,068.68)	354.14
	<b>Adjustment for increase/(decrease) in operating liabilities</b>		
	Increase/ (decrease) in trade payables	(25.41)	358.60
	Increase/ (decrease) in other financial liabilities	(7.45)	6.98
	Increase/ (decrease) in other liabilities	1,028.15	(259.26)
	Increase/ (decrease) in provisions	452.98	9.12
	<b>Cash generated from operations</b>	<b>5,681.96</b>	<b>6,611.45</b>
	Income taxes refunded / (paid), net	(1,264.01)	(1,916.30)
	<b>Net cash generated from operating activities</b>	<b>4,417.95</b>	<b>4,695.15</b>

## Consolidated Statement of Cash Flows for the half year ended 30th September, 2024

(Rs. In Lakhs)

S. No.	Particulars	Half Year ended	Year ended
		30.09.2024	31.03.2024
		Reviewed	Audited
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment, intangible assets (including capital work in progress and capital advances)	(7,083.14)	(5,959.27)
	Proceeds from sale of property, plant and equipment	3.06	51.39
	(Increase)/ decrease in Loans including accrued interest	(53.54)	(180.11)
	Interest received	102.56	121.26
	Purchase of Non-Controlling Interest	-	(5.00)
	Proceeds from redemption of Mutual Fund	121.92	-
	Other bank balances (margin money)	782.00	(892.77)
	<b>Net cash (used in) / generated from investing activities</b>	<b>(6,127.14)</b>	<b>(6,864.50)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/ (decrease) in long-term borrowings	(665.12)	8,976.60
	Increase/ (decrease) in short-term borrowings	(1,522.22)	(983.25)
	Proceeds from issue of Equity shares	25.17	108.96
	Proceeds from equity shares allotment money received	2,774.88	-
	Security Premium on issue of Equity shares	277.75	1,202.37
	Finance costs paid	(503.50)	(777.92)
	Dividend Paid	-	(940.03)
	<b>Net cash used in financing activities</b>	<b>386.96</b>	<b>7,586.73</b>
	<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,322.23)</b>	<b>5,417.38</b>
	Cash and cash equivalents at the beginning of the year	5,517.50	100.12
	<b>Cash and cash equivalents at the end of the year (refer note 4(c))</b>	<b>4,195.27</b>	<b>5,517.50</b>
	<b>Note:</b>		
	<b>Reconciliation between cash and cash equivalents and cash and bank balances</b>		
	Cash and cash equivalents as per cash flow statement	4,195.27	5,517.50
	Add: Margin money deposits not considered as cash and cash equivalents	715.65	1,497.65
	<b>Cash and bank balances</b>	<b>4,910.92</b>	<b>7,015.15</b>

## Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue (Sales and Other income)</b>						
	- Paper & Pulp	10,127.39	8,452.45	9,482.58	18,579.84	18,841.17	35,711.39
	- Moulded Products	1,381.33	1,450.59	1,216.74	2,831.92	2,624.19	5,625.88
	<b>Sub-total</b>	11,508.72	9,903.04	10,699.32	21,411.76	21,465.36	41,337.27
	Less: Unallocable Revenue						
	<b>Total Revenue</b>	11,508.72	9,903.04	10,699.32	21,411.76	21,465.36	41,337.27
2	<b>Segment Results</b>						
	Profit before tax from each segment						
	- Paper & Pulp	1,786.08	1,461.61	1,782.99	3,247.69	3,955.40	6,784.40
	- Moulded Products	74.53	(41.43)	(76.09)	33.10	(103.81)	179.93
	<b>Sub-total</b>	1,860.61	1,420.18	1,706.90	3,280.79	3,851.59	6,964.33
	Less:						
	Other un-allocable expenditure	(58.11)	(63.19)	(44.27)	(121.30)	(107.17)	(226.84)
	Add:						
	Other un-allocable income	-	-	-	-	-	-
	<b>Profit/ Loss Before Tax</b>	1,802.50	1,356.99	1,662.63	3,159.49	3,744.42	6,737.49
3	<b>Segment Assets</b>						
	- Paper & Pulp	52,092.69	49,006.36	39,728.78	52,092.69	39,728.78	49,671.48
	- Moulded Products	2,504.28	3,099.78	1,647.48	2,504.28	1,647.48	804.73
	<b>Sub-total</b>	54,596.97	52,106.14	41,376.26	54,596.97	41,376.26	50,476.21
	Add:						
	<b>Un-allocable assets</b>	211.40	208.88	206.83	211.40	206.83	210.31
	<b>Total Assets</b>	54,808.37	52,315.02	41,583.09	54,808.37	41,583.09	50,686.52

## Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
4	<b>Segment Liabilities</b>						
	- Paper & Pulp	17,346.92	17,899.55	10,697.65	17,346.92	10,697.65	19,822.66
	- Moulded Products	3,749.75	4,419.79	3,209.79	3,749.75	3,209.79	2,083.30
	<b>Sub-total</b>	21,096.67	22,319.34	13,907.44	21,096.67	13,907.44	21,905.96
	Add:						
	Un-allocable liabilities	3,052.20	3,801.36	3,508.91	3,052.20	3,508.91	3,633.79
	<b>Total Liabilities</b>	24,148.87	26,120.70	17,416.35	24,148.87	17,416.35	25,539.75
5	<b>Capital Employed</b>						
	- Paper & Pulp	34,745.77	31,106.81	29,031.13	34,745.77	29,031.13	29,848.82
	- Moulded Products	(1,245.47)	(1,320.01)	(1,562.31)	(1,245.47)	(1,562.31)	(1,278.57)
	Unallocable assets less liabilities	(2,840.80)	(3,592.48)	(3,302.08)	(2,840.80)	(3,302.08)	(3,423.48)
	<b>Capital Employed</b>	30,659.50	26,194.32	24,166.74	30,659.50	24,166.74	25,146.77

- The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee in its meeting held on 8th November, 2024 and approved by the Board of Directors at their meeting held on 9th November, 2024. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- These Financial Results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards( "Inds AS"), prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- In respect of the Company's TSOP-2021, during the period ended 30th September, 2024,
  - 2,51,700 equity shares were allotted at Rs.82.21 per equity share upon exercise of share options vested.
  - 22,500 stock options were granted to eligible employees at Rs.239.63.
  - Expense of Rs.49.89 lakhs was recognised in respect of TSOP-21 plan, which is shown under employee benefit expense.
  - Pending allotment amount of Rs. 26,18,036/- received from option holders is shown as share application money.
- Due to changed business environment, the Board of Directors in its meeting held on 27th March, 2024 has considered and instructed to prepare a scheme of Merger of Pakka Impact Limited (CIN:U74110UP2014PLC062982), a wholly owned subsidiary company into Pakka Limited (CIN: L24231UP1981PLC005294) in terms of the provisions of Section 230-232 of the Companies Act, 2013 and place it before the Audit Committee and Board for their approval. The Company has allotted 10,89,600 equity shares at Rs. 82.21 per equity share upon exercise of share options vested during the period.
- The Board of Directors in its meeting held on 14th October, 2024 has allotted 54,00,000 equity shares of Rs.10 each at a Security Premium of Rs.262 per equity shares and 36,00,000 warrants fully convertible into equity shares at an Offer Price of Rs.272 per warrants out of which 25% upfront money was payable at the time of allotment. During the period 1,25,400 stock options were granted to eligible employees at INR 118.21/- under the Company's Team Stock Options Scheme. In this regard, the Company has recognised expense amounting to Rs.6.33 lakhs, which is shown under employee benefit expenses.
- As per the Board approval, Pakka Pte Limited, a wholly owned subsidiary of the Company shall be closed in this Financial Year. Requisite provision for impairment has already been considered in the audited financials of FY 2023-24.
- From the current year, the Company has exercised the option to be governed by section 115BAA of the Income Tax Act, 1961. As a result, tax expenses for the half year ended 30th September, 2024 is net of reversal of deferred tax of Rs.324.26 lakhs provided in earlier years.
- During the quarter Pakka Inc, acquired 100% Equity Interest in Pakka Guatemala thereby making it a wholly Owned Subsidiary of Pakka Inc wef 10th April 2024. These Unaudited consolidated results include the results of Pakka Guatemala, a wholly owned subsidiary of Pakka Inc, ( Wholly owned subsidiary of the Company).

9) Figures of previous reporting periods have been regrouped wherever necessary to correspond with the figures of the current reporting period.

10) The results of the company are available on the company's website [www.pakka.com](http://www.pakka.com), BSE website at [www.bseindia.com](http://www.bseindia.com) and NSE website at [www.nseindia.com](http://www.nseindia.com).

**FOR PAKKA LIMITED**

**Neetika Suryawanshi**  
**Chief Financial Officer**

Place: Ayodhya  
Date: 9th November, 2024

**FOR PAKKA LIMITED**

**Jagdeep Hira**  
**Managing Director**

DIN: 07639849  
Place: Ayodhya  
Date: 9th November, 2024

# CNK & Associates LLP

Chartered Accountants

**Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of Pakka Limited (Formerly known as Yash Pakka Limited) ("the Company") pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To

**The Board of Directors of**

**Pakka Limited (formerly known as Yash Pakka Limited)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Pakka Limited (formerly known as Yash Pakka Limited) ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 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 Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036

**DIWAKAR**

**PRABHAKAR**

**SAPRE**

Digitally signed by DIWAKAR

PRABHAKAR SAPRE

Date: 2024.11.09 12:19:19

+05'30'

**Diwakar P. Sapre**

Partner

Membership No. 040740

UDIN:**24040740BKEYPF7183**

Place: Mumbai

Date: 09<sup>th</sup> November 2024

3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. Tel: +91 22 6623 0600

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**MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DABI**

**Independent Auditor's Review Report on Unaudited Quarterly and year to date Consolidated Financial Results of Pakka Limited (formerly known as Yash Pakka Limited) ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.**

**To  
The Board of Directors of  
Pakka Limited (formerly known as Yash Pakka Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Pakka Limited** (formerly known as Yash Pakka Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "the Group"), for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended. ("Listing Regulations")
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. 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.;

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

4. The Statement includes the financial results of the following entities:

Name of Subsidiary Company	Country of Incorporation	% Holding
Pakka Inc.	United States of America	100%
Pakka Pte. Ltd	Singapore	100%
Pakka Impact Limited	India	100%
Pakka Guatemala (100% subsidiary of Pakka Inc wef 10 <sup>th</sup> April, 2024)	Guatemala	100%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the Financial Information of four subsidiaries provided to us by the Management of the Holding Company, referred to in paragraph 6 and 7 below, 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 prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other

# CNK & Associates LLP

## Chartered Accountants

accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matters:

6. The accompanying Statement includes financial results/information of Pakka Impact Limited (subsidiary) which reflect total assets of Rs.792.87 lakhs as at September 30, 2024, total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 2.75 lakhs and Rs. 6.71 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 2.75 lakhs and Rs. 6.71 lakhs for the quarter and half year ended September 30, 2024, respectively, and net cash outflow of Rs. 8.31 lakhs for the period April 01, 2024 to September 30, 2024, as considered in the Unaudited Consolidated Financial Results. This financial results/financial information of the subsidiary have been reviewed by other auditors, whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited financial results/information of three subsidiaries, whose financial results reflect total assets of Rs. 2,251.99 lakhs as at September 30, 2024, total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 289.21 lakhs and Rs. 461.48 lakhs and total comprehensive loss (before consolidation adjustments) of Rs.296.78 lakhs and Rs. 470.26 lakhs for the quarter and half year ended September 30, 2024, respectively, and net cash inflow of Rs. 40.76 lakhs for the period April 1, 2024 to September 30, 2024, as considered in the Unaudited Consolidated Financial Results. This financial results/information of the said subsidiaries, which have been certified by management of that Company, have been furnished to us and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries, is solely based on such financial results/financial information certified by the management of that Company.
8. Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor referred to in Para 6 and the unaudited financial results certified by the Management as referred to in Para 7 above.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036

**DIWAKAR**

**PRABHAKAR**

**SAPRE**

Digitally signed by  
DIWAKAR PRABHAKAR  
SAPRE  
Date: 2024.11.09 12:19:41  
+05'30'

**Diwakar P. Sapre**

Partner

Membership No. 040740

UDIN:**24040740BKEYPG9016**

Place: Mumbai

Date: November 09, 2024

3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. Tel: +91 22 6623 0600

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7/Govt/SE/2024-25/0067

09<sup>th</sup> November, 2024

**National Stock Exchange of India  
Limited Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra-Kurla  
Complex, Bandra (East),  
Mumbai 400 051  
Trading Symbol: PAKKA**

**BSE Limited  
Department of Corporate Service  
Phiroze Jeejeebhoy Towers  
25th Floor, Dalal Street  
Mumbai - 400 001  
Scrip Code: 516030**

**Sub: Outcome of the meeting of the Board of Directors of the Company in terms of the provisions of Regulation 30 of the SEBI Listing Regulations started at 08:30 am (IST) and concluded at 13:15 pm (IST).**

Dear Sir/Madam,

With reference to the captioned subject and in terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform your good office that the Board of Directors of Pakka Limited ("Company") at their Meeting held today i.e., on **Saturday, 9<sup>th</sup> November, 2024**, has, inter-alia, considered and approved the following:

**1. UNAUDITED FINANCIAL RESULT, STATEMENT OF ASSETS & LIABILITIES AND CASH FLOW STATEMENT FOR THE 2<sup>ND</sup> QUARTER AND 6 MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2024.**

The Board of Directors of the Company has considered and approved the Unaudited Financial Results including Segment Reporting for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024. Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose the following:

- i) Statements showing the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Standalone for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 1**'.
- ii) Statements showing the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Consolidated for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 2**'.
- iii) Limited Review Report on the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Standalone

Formerly known as Yash Pakka Limited

Pakka Limited, Yash Nagar, Ayodhya 224135 (U.P.), India  
+91-52782-58174 | connect@pakka.com  
www.pakka.com

Registered Office: 312, Plaza Kalpana  
Society, 24/147, B-49, Birhana Road, Kanpur,  
Uttar Pradesh -208001  
CIN: L24231UP1981PLC005294

for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 3**'.

- iv) Limited Review Report on the Unaudited Financial Results including Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement – Consolidated for the 2<sup>nd</sup> quarter and 6 months ended 30<sup>th</sup> September, 2024; Enclosed herewith as '**Annexure – 4**'.

**2. ACQUISITION OF AN ADDITIONAL EQUITY SHARES IN PAKKA INC., A WHOLLY OWNED SUBSIDIARY COMPANY BASED IN USA:-** Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, this is to inform that the Board of Directors of the Company have approved the investment of US\$ 4 Million in the equity of Pakka Inc., its wholly owned subsidiary Company.

The disclosures in respect of the said acquisition, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, is also attached as '**Annexure-5**' to this letter.

Kindly take the above information on record. The information in the above notice is also available on the website of the Company <https://www.pakka.com>.

Kindly bring it to the notice of all concerned.

Thanking you,

Yours faithfully,  
**for Pakka Limited**

Sachin Kumar Srivastava  
Company Secretary & Legal Head

**Encl.:** as above

**ANNEXURE-5**

**Details required as per Regulation 30, (i.e., clause 1 of Paragraph A, Part A, Schedule III) of SEBI LODR read with Annexure I of SEBI Circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<b>Name of Target Entity:</b> Pakka Inc., a wholly owned USA based subsidiary Company of Pakka Limited. <b>Turnover (FY 23-24):</b> NIL
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 will fall within related party transactions as Shares of Pakka Inc., wholly owned subsidiary is proposed to be acquired by Pakka Limited, its holding Company. The transaction is done at arm’s length.
3.	Industry to which the entity being acquired belongs	Packaging Industry
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)	<p>Pakka Inc., a USA based wholly owned subsidiary of the Company has acquired 100% stake in Pakka Guatemala, whereby, Pakka Guatemala has become a wholly owned subsidiary of Pakka Inc. and step-down subsidiary of Pakka Limited.</p> <p>The proposed Investment in Pakka Inc. which shall be provided in turn to Pakka Guatemala shall be used towards Strategic Opportunity for Nearshoring the production of Bagasse based Food-Packaging and Molded Service Ware Creating and leading new value space in North American food industry market by providing compostable (not only biodegradable) packaging by setting up manufacturing capabilities.</p> <p>This further investment is towards potential synergies with the business of the Company.</p>

5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	The Investment will be completed by 31 <sup>st</sup> December, 2024.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Aggregate consideration for acquisition of shares is USD 40,00,000/- i.e. Face Value of US\$ 10 per share.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	No change is expected as Pakka Limited already hold 100% shares of Pakka Inc. and Pakka Inc. holds 100% shares of Pakka Guatemala.
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)	<p>Pakka Inc is the USA based wholly owned subsidiary of Pakka Limited.</p> <p><b>A) Turnover for the period ended 31<sup>st</sup> March, 2024 – NIL</b></p> <p><b>B) Turnover for the period ended 31<sup>st</sup> March, 2023 – NIL</b></p> <p><b>C) Turnover for the period ended 31<sup>st</sup> March, 2022 – NIL</b></p> <p>[Pakka INC was incorporated in April-21 to enable expansion of the current business operations in line with the vision of the Pakka Group to leave earth a better place than what we found it to be by eliminating single used plastics in the food packaging industry.</p> <p>In the last 3 years Pakka INC has worked towards exploring collaborations, exploring the moulded tableware products markets, developing a research and development arm in the United States and working on setting up of a manufacturing site either in North America, Central America, or South America to feed into the North American markets.</p>

		<p>In the fiscal year 2022-23 the INC team worked in identifying Guatemala as the country where the manufacturing plant would be established. In continuation to which, the raw material nonbinding agreement for 10 years with the Guatemalan based sugar mills was done. The necessary land site for setting up of the manufacturing operations has also been finalised which is being purchased from a sugar Mill which is also party to supply of raw material agreement as enumerated above.</p> <p>Till date a total of \$ 9.70 million has been approved and \$ 5.70 million transferred by the Pakka Limited for meeting out the cash flow requirement of Pakka Inc and Pakka Guatemala.</p>
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