

7/Govt/SE/2024-25/0082

8<sup>th</sup> February, 2025

**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**

**Ref: Prior Intimation dated 1<sup>st</sup> February, 2025 under Regulation 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

**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 09:30 am (IST) and concluded at 12:53 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, 8<sup>th</sup> February, 2025**, has, inter-alia, considered and approved the following:

**1. UNAUDITED FINANCIAL RESULT FOR THE 3<sup>RD</sup> QUARTER AND 9 MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2024.**

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"), the Board of Directors of the Company in its meeting held on today i.e. the 08, February, 2025 approved Un-Audited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the 3<sup>rd</sup> quarter and the Nine-Months ended at December 31, 2024.

The Un-Audited (Standalone & Consolidated) Financial Results (UAFRs) along with the Limited Review Report by CNK & Associates LLP, Statutory Auditor of the Company are available on the website of the company at [www.pakka.com](http://www.pakka.com) and also on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

In compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby notify you that the same can also be accessed by scanning the following Quick Response (QR) Code as mentioned in the Unaudited Financial Results. We hereby enclose the following:

- i) Statements showing the Unaudited Financial Results including Segment Reporting – Standalone for the 3<sup>rd</sup> quarter and 9 months ended 31<sup>st</sup> December, 2024; Enclosed herewith as '**Annexure – 1**'.
- ii) Statements showing the Unaudited Financial Results including Segment Reporting – Consolidated for the 3<sup>rd</sup> quarter and 9 months ended 31<sup>st</sup> December, 2024; Enclosed herewith as '**Annexure – 2**'.
- iii) Limited Review Report on the Unaudited Financial Results including Segment Reporting – Standalone for the 3<sup>rd</sup> quarter and 9 months ended 31<sup>st</sup> December, 2024; Enclosed herewith as '**Annexure – 3**'.
- iv) Limited Review Report on the Unaudited Financial Results including Segment Reporting – Consolidated for the 3<sup>rd</sup> quarter and 9 months ended 31<sup>st</sup> December, 2024; Enclosed herewith as '**Annexure – 4**'.

## **2. ANALYST / INVESTOR CONFERENCE CALL**

In continuation of our prior intimation of Analyst/Investor Video Conference Call (Group Meet) as given on 5<sup>th</sup> February, 2025 vide Letter No.7/Govt/SE/2024-25/0081, we again wish to inform that the Company will be holding a conference call with analyst/investors at 09.30 a.m. on Tuesday, 11<sup>th</sup> February, 2025, wherein the management will comment on the business and financial performance for the 3<sup>rd</sup> quarter and 9 months ended 31<sup>st</sup> December, 2024

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

**Statement of Unaudited Standalone Financial Results for  
quarter/Nine months ended 31st December, 2024**

**ANNEXURE-1**

(Rs. In lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	10,600.52	11,109.21	9,933.74	31,388.38	31,016.35	40,474.29
	(b) Other Income	543.01	487.88	228.21	1,311.70	655.60	998.27
	<b>Total Income</b>	<b>11,143.53</b>	<b>11,597.09</b>	<b>10,161.95</b>	<b>32,700.08</b>	<b>31,671.95</b>	<b>41,472.56</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	4,171.78	4,157.55	3,754.09	12,397.55	11,639.92	15,580.23
	(b) Purchase of stock-in-trade	266.93	180.39	138.76	682.01	386.83	484.59
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	61.63	42.44	(160.03)	(292.89)	(545.32)	(1,173.21)
	(d) Power and Fuel	1277.15	1,626.73	1,783.79	4,143.27	5,665.49	6,858.01
	(e) Employee Benefits expenses	1239.29	1,142.03	1,057.73	3,475.83	3,285.17	4,457.54
	(f) Finance Costs	199.30	239.69	183.51	763.23	658.17	896.80
	(g) Depreciation and Amortisation expense	405.81	400.37	350.48	1,181.39	1,035.43	1,395.40
	(h) Other expenses	1,776.22	1,642.21	1,387.34	4,850.86	3,846.49	5,709.08
	<b>Total Expenses</b>	<b>9,398.11</b>	<b>9,431.41</b>	<b>8,495.67</b>	<b>27,201.25</b>	<b>25,972.18</b>	<b>34,208.44</b>
<b>3</b>	<b>Profit/ (Loss) before tax [1-2]</b>	<b>1,745.42</b>	<b>2,165.68</b>	<b>1,666.28</b>	<b>5,498.83</b>	<b>5,699.77</b>	<b>7,264.12</b>
<b>4</b>	<b>Tax Expense</b>	<b>470.34</b>	<b>114.71</b>	<b>490.81</b>	<b>1,086.25</b>	<b>1,692.17</b>	<b>2,397.19</b>
<b>5</b>	<b>Profit/ (Loss) for the year [3-4]</b>	<b>1,275.08</b>	<b>2,050.97</b>	<b>1,175.47</b>	<b>4,412.58</b>	<b>4,007.60</b>	<b>4,866.93</b>
<b>6</b>	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	24.67	(5.19)	6.21	(47.25)	(34.51)	(43.48)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(6.21)	(1.33)	(1.81)	11.89	10.05	12.66
	<b>Total Other Comprehensive Income</b>	<b>18.46</b>	<b>(6.52)</b>	<b>4.40</b>	<b>(35.36)</b>	<b>(24.46)</b>	<b>(30.82)</b>
<b>7</b>	<b>Total Comprehensive Income for the year [5+6]</b>	<b>1,293.54</b>	<b>2,044.45</b>	<b>1,179.87</b>	<b>4,377.22</b>	<b>3,983.14</b>	<b>4,836.11</b>
<b>8</b>	Paid-up equity share capital (FV per share Rs. 10/- each)	4,494.81	3,941.98	3,916.81	4,494.81	3,916.81	3,916.81
<b>9</b>	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	3.12	5.22	3.04	10.79	10.36	12.57
	(b) Diluted (Rs)	2.87	4.24	3.02	9.91	10.29	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, India**

**CIN: L24231UP1981PLC005294 I T: +91 5278 258174**

**E: connect@pakka.com I Website : [www.pakka.com](http://www.pakka.com)**

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

(Rs. In lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Sales and Other income)</b>						
	- Paper & Pulp	9,468.85	10,215.76	8,626.85	28,193.48	27,512.66	35,846.68
	- Moulded Products	1,674.68	1,381.33	1,535.10	4,506.60	4,159.29	5,625.88
	<b>Sub-total</b>	11,143.53	11,597.09	10,161.95	32,700.08	31,671.95	41,472.56
	Less: Unallocable Revenue	-	-	-	-	-	-
	<b>Total Revenue</b>	11,143.53	11,597.09	10,161.95	32,700.08	31,671.95	41,472.56
<b>2</b>	<b>Segment Results</b>						
	Profit before tax from each segment						
	- Paper & Pulp	2,010.32	2,148.27	1,520.90	5,850.02	5,760.72	7,475.63
	- Moulded Products	(223.71)	74.53	174.24	(190.61)	70.43	179.93
	<b>Sub-total</b>	1,786.61	2,222.80	1,695.14	5,659.41	5,831.15	7,655.56
	Less:						
	Other un-allocable expenditure	(41.19)	(57.12)	(28.86)	(160.58)	(131.38)	(394.54)
	Add:						
	Other un-allocable income	-	-	-	-	-	-
	<b>Profit/ Loss Before Tax</b>	1,745.42	2,165.68	1,666.28	5,498.83	5,699.77	7,261.02
<b>3</b>	<b>Segment Assets</b>						
	- Paper & Pulp	70,576.89	53,607.93	38,616.28	70,576.89	38,616.28	50,911.09
	- Moulded Products	1,796.67	2,504.28	1,649.35	1,796.67	1,649.35	804.73
	<b>Sub-total</b>	72,373.56	56,112.21	40,265.63	72,373.56	40,265.63	51,715.82
	Add:						
	Un-allocable assets	46.34	46.34	213.57	46.34	213.57	46.35
	<b>Total Assets</b>	72,419.90	56,158.55	40,479.20	72,419.90	40,479.20	51,762.17
<b>4</b>	<b>Segment Liabilities</b>						
	- Paper & Pulp	18,250.99	16,780.32	8,538.82	18,250.99	8,538.82	19,583.18
	- Moulded Products	3,265.85	3,749.75	3,037.42	3,265.85	3,037.42	2,083.30
	<b>Sub-total</b>	21,516.84	20,530.07	11,576.24	21,516.84	11,576.24	21,666.48
	Add:						
	Un-allocable liabilities	3,372.77	3,044.27	3,398.98	3,372.77	3,398.98	3,626.90
	<b>Total Liabilities</b>	24,889.61	23,574.34	14,975.22	24,889.61	14,975.22	25,293.38
<b>5</b>	<b>Capital Employed</b>						
	- Paper & Pulp	52,325.90	36,827.61	30,077.46	52,325.90	30,077.46	31,327.91
	- Moulded Products	(1,469.18)	(1,245.47)	(1,388.07)	(1,469.18)	(1,388.07)	(1,278.57)
	Unallocable assets less liabilities	(3,326.43)	(2,997.93)	(3,185.41)	(3,326.43)	(3,185.41)	(3,580.55)
	<b>Capital Employed</b>	47,530.29	32,584.21	25,503.98	47,530.29	25,503.98	26,468.79

## Notes:

1) The Company is engaged in the following business segments:

- Paper & Pulp
- Moulded Products

2) Segments have been identified taking into account the nature of activities and nature of risks and returns.

## Notes:

1) The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee in its meeting held on 7<sup>th</sup> February, 2025 and approved by the Board of Directors at their meeting held on 8<sup>th</sup> February, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

2) These Financial Results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards( "Ind 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.

3) In respect of the Company's TSOP-2021, during the period ended 31<sup>st</sup> December, 2024,

- 2,57,700 equity shares were allotted at Rs.82.21 per equity share upon exercise of share options vested.
- 1,22,300 equity shares were allotted at Rs.118.13 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.64.04 lakhs was recognised in respect of TSOP-21 plan , which is shown under employee benefit expense.

4) Due to changed business environment, the Board of Directors in its meeting held on 27<sup>th</sup> 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.

5) The Board of Directors in its meeting held on 14<sup>th</sup> 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.

6) 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.

7) 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 period ended 31<sup>st</sup> December, 2024 is net of reversal of deferred tax of Rs.324.26 lakhs provided in earlier years.

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

9) 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

**JAGDEE** Digitally signed  
by JAGDEEP HIRA  
Date: 2025.02.08  
**P HIRA** 12:57:14 +05'30'

**Jagdeep Hira**  
**Managing Director**  
**DIN: 07639849**

**Place:** New Delhi  
**Date:** 8<sup>th</sup> February, 2025

**Statement of Unaudited Consolidated Financial Results for ANNEXURE-2  
quarter/nine months ending 31<sup>st</sup> December, 2024**

(Rs. In lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	10,600.52	11,109.21	9933.74	31,388.38	31,016.35	40,474.29
	(b) Other Income	462.40	399.51	189.90	1,086.30	572.65	862.98
	<b>Total Income</b>	<b>11,062.92</b>	<b>11,508.72</b>	<b>10,123.64</b>	<b>32,474.68</b>	<b>31,589.00</b>	<b>41,337.27</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	4,171.78	4,157.55	3,758.46	12,397.55	11,644.29	15,585.08
	(b) Purchase of stock-in-trade	266.93	180.39	138.76	682.01	386.83	484.59
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	61.63	42.44	(160.02)	(292.89)	(545.31)	(1,173.21)
	(d) Power and Fuel	1,277.15	1,626.73	1,783.79	4,143.27	5,665.49	6,858.01
	(e) Employee Benefits expenses	1,377.85	1,299.14	1117.13	3,867.70	3,492.31	4,713.60
	(f) Finance Costs	211.06	243.08	185.09	780.22	663.44	904.74
	(g) Depreciation and Amortisation expense	407.00	401.47	352.62	1,184.56	1,039.92	1,403.81
	(h) Other expenses	1,929.90	1,755.42	1466.27	5,193.15	4016.07	5,823.16
	<b>Total Expenses</b>	<b>9,703.30</b>	<b>9,706.22</b>	<b>8,642.10</b>	<b>27,955.57</b>	<b>26,363.04</b>	<b>34,599.7</b>
<b>3</b>	<b>Profit/ (Loss) before tax [1-2]</b>	<b>1,359.62</b>	<b>1,802.50</b>	<b>1,481.54</b>	<b>4,519.11</b>	<b>5,225.96</b>	<b>6,737.49</b>
<b>4</b>	<b>Tax Expense</b>	<b>470.34</b>	<b>114.71</b>	<b>490.81</b>	<b>1,086.25</b>	<b>1,692.17</b>	<b>2,397.19</b>
<b>5</b>	<b>Profit/ (Loss) for the year [3-4]</b>	<b>889.28</b>	<b>1,687.79</b>	<b>990.73</b>	<b>3,432.86</b>	<b>3,533.79</b>	<b>4,340.30</b>
<b>6</b>	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurements of defined benefit plans	24.67	(5.19)	6.21	(47.25)	(34.51)	(43.48)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(6.21)	(1.33)	(1.81)	11.89	10.05	12.66
	(iii) Foreign Currency Transition Reserve	(31.63)	(7.53)	0.52	(40.37)	(3.51)	(6.19)
	<b>Total Other Comprehensive Income</b>	<b>(13.17)</b>	<b>(14.05)</b>	<b>4.92</b>	<b>(75.73)</b>	<b>(27.97)</b>	<b>(37.01)</b>
<b>7</b>	<b>Total Comprehensive Income for the year [5+6]</b>	<b>876.11</b>	<b>1,673.74</b>	<b>995.65</b>	<b>3,357.13</b>	<b>3,505.82</b>	<b>4,303.29</b>
<b>8</b>	<b>Profit/(Loss) for the year attributable to</b>						
	Owners of the company	889.28	1,687.79	991.37	3,432.86	3,533.79	4,340.30
	Non Controlling interest	-	-	(0.64)	-	-	-
		<b>889.28</b>	<b>1,687.79</b>	<b>990.73</b>	<b>3,432.86</b>	<b>3,533.79</b>	<b>4,340.30</b>
<b>9</b>	<b>Other comprehensive income for the year attributable to</b>						
	Owners of the company	(13.17)	(14.05)	4.92	(75.73)	(27.97)	(37.01)
	Non Controlling interest	-	-	-	-	-	-
		<b>(13.17)</b>	<b>(14.05)</b>	<b>4.92</b>	<b>(75.73)</b>	<b>(27.97)</b>	<b>(37.01)</b>
<b>10</b>	<b>Total comprehensive income for the year attributable to</b>						
	Owners of the company	876.11	1,673.74	996.29	3,357.13	3,505.82	4,303.29
	Non Controlling interest			(0.64)	-	-	-
		<b>876.11</b>	<b>1,673.74</b>	<b>995.65</b>	<b>3,357.13</b>	<b>3,505.82</b>	<b>4,303.29</b>
<b>11</b>	Paid-up equity share capital (FV per share Rs. 10/- each)	4,494.81	3,941.98	3,916.81	4,494.81	3,916.81	3,916.81
<b>12</b>	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	2.17	4.29	2.56	8.39	9.13	11.21
	(b) Diluted (Rs)	2.00	3.49	2.54	7.71	9.07	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, India

CIN: L24231UP1981PLC005294 I T: +91 5278 258174

E: connect@pakka.com I Website : [www.pakka.com](http://www.pakka.com)



## Segment-wise Revenue, Results, Assets and Liabilities

(Rs. In lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Sales and Other income)</b>						
	- Paper & Pulp	9,388.24	10,127.39	8,588.54	27,968.08	27,429.71	35,711.39
	- Moulded Products	1,674.68	1,381.33	1,535.10	4,506.60	4,159.29	5,625.88
	<b>Sub-total</b>	<b>11,062.92</b>	<b>11,508.72</b>	<b>10,123.64</b>	<b>32,474.68</b>	<b>31,589.00</b>	<b>41,337.27</b>
	Less: Unallocable Revenue	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>11,062.92</b>	<b>11,508.72</b>	<b>10,123.64</b>	<b>32,474.68</b>	<b>31,589.00</b>	<b>41,337.27</b>
<b>2</b>	<b>Segment Results</b>						
	Profit before tax from each segment						
	- Paper & Pulp	1,625.41	1,786.08	1,338.11	4,873.10	5,293.51	6,784.40
	- Moulded Products	(223.71)	74.53	174.24	(190.61)	70.43	179.93
	<b>Sub-total</b>	<b>1,401.70</b>	<b>1,860.61</b>	<b>1,512.35</b>	<b>4,682.49</b>	<b>5,363.94</b>	<b>6,964.33</b>
	Less:						
	Other un-allocable expenditure	(42.08)	(58.11)	(30.81)	(163.38)	(137.98)	(226.84)
	Add:						
	Other un-allocable income	-	-	-	-	-	-
	<b>Profit/ Loss Before Tax</b>	<b>1,359.62</b>	<b>1,802.50</b>	<b>1,481.54</b>	<b>4,519.11</b>	<b>5,225.96</b>	<b>6,737.49</b>
<b>3</b>	<b>Segment Assets</b>						
	- Paper & Pulp	68,397.63	52,092.69	37,643.08	68,397.63	37,643.08	49,671.48
	- Moulded Products	1,796.67	2,504.2	1,649.35	1,796.67	1,649.35	804.73
	<b>Sub-total</b>	<b>70,194.30</b>	<b>54,596.97</b>	<b>39,292.43</b>	<b>70,194.30</b>	<b>39,292.43</b>	<b>50,476.21</b>
	Add:						
	Un-allocable assets	209.60	211.40	207.62	209.60	207.62	210.31
	<b>Total Assets</b>	<b>70,403.90</b>	<b>54,808.37</b>	<b>39,500.05</b>	<b>70,403.90</b>	<b>39,500.05</b>	<b>50,686.52</b>
<b>4</b>	<b>Segment Liabilities</b>						
	- Paper & Pulp	18,568.56	17,346.92	8,818.84	18,568.56	8,818.84	19,822.66
	- Moulded Products	3,265.85	3,749.75	3,037.42	3,265.85	3,037.42	2,083.30
	<b>Sub-total</b>	<b>21,834.41</b>	<b>21,096.67</b>	<b>11,856.26</b>	<b>21,834.41</b>	<b>11,856.26</b>	<b>21,905.96</b>
	Add:						
	Un-allocable liabilities	3,381.31	3,052.20	3,406.33	3,381.31	3,406.33	3,633.79
	<b>Total Liabilities</b>	<b>25,215.72</b>	<b>24,148.87</b>	<b>15,262.59</b>	<b>25,215.72</b>	<b>15,262.59</b>	<b>25,539.75</b>
<b>5</b>	<b>Capital Employed</b>						
	- Paper & Pulp	49,829.07	34,745.77	28,824.24	49,829.07	28,824.24	29,848.82
	- Moulded Products	(1,469.18)	(1,245.47)	(1,388.07)	(1,469.18)	(1,388.07)	(1,278.57)
	Unallocable assets less liabilities	(3,171.71)	(2,840.80)	(3,198.71)	(3,171.71)	(3,198.71)	(3,423.48)
	<b>Capital Employed</b>	<b>45,188.18</b>	<b>30,659.50</b>	<b>24,237.46</b>	<b>45,188.18</b>	<b>24,237.46</b>	<b>25,146.77</b>

- 1) The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee in its meeting held on 7<sup>th</sup> February 2025 and approved by the Board of Directors at their meeting held on 8<sup>th</sup> February 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 2) These Financial Results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind 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.
- 3) In respect of the Company's TSOP-2021, during the period ended 31<sup>st</sup> December 2024,
- 2,57,700 equity shares were allotted at Rs.82.21 per equity share upon exercise of share options vested.
  - 1,22,300 equity shares were allotted at Rs.118.13 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.64.04 lakhs was recognised in respect of TSOP-21 plan, which is shown under employee benefit expense.
- 4) Due to changed business environment, the Board of Directors in its meeting held on 27<sup>th</sup> 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.
- 5) The Board of Directors in its meeting held on 14<sup>th</sup> 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.
- 6) 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.
- 7) 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 period ended 31<sup>st</sup> December, 2024 is net of reversal of deferred tax of Rs.324.26 lakhs provided in earlier years.
- 8) During the quarter Pakka Inc, acquired 100% Equity Interest in Pakka Guatemala thereby making it a wholly Owned Subsidiary of Pakka Inc w.e.f. 10<sup>th</sup> 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**

**JAGDEE** Digitally signed  
by JAGDEEP HIRA  
Date: 2025.02.08  
12:58:17 +05'30'

**P HIRA**  
**Jagdeep Hira**  
**Managing Director**  
**DIN: 07639849**

**Place:** New Delhi  
**Date:** 8<sup>th</sup> February, 2025



# 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 nine months ended December 31, 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 CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

  
Diwakar P. Sapre  
Partner  
Membership No. 040740  
UDIN: 25040740BMIC406420  
Place: Mumbai  
Date: February 08, 2025.



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

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: [www.cnkindia.com](http://www.cnkindia.com)

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# CNK & Associates LLP

Chartered Accountants

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Pakka Limited (formerly known as Yash Pakka Limited) ("the Company") for the quarter and nine months ended December 31, 2024, 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)**

- 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 nine months ended December 31, 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").
- This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors at their meeting held on 7<sup>th</sup> February 2025, 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.
- 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.

- 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%



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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 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 Matter:**

6. The accompanying Statement includes financial results/information of one subsidiary which reflect total revenues (before consolidation adjustments) of Rs. Nil and Rs Nil, total net loss after tax (before consolidation adjustments) of Rs 3.27 lakhs and Rs. 9.98 lakhs and total comprehensive loss (before consolidation adjustments) of Rs 3.27 lakhs and Rs. 9.98 lakhs for the quarter and nine months ended December 31, 2024 respectively, 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.
7. The accompanying Statement includes unaudited financial results/information of two subsidiaries and one step down subsidiary. which have not been reviewed. These financial results reflect total revenues (before consolidation adjustments) of Rs. Nil and Rs Nil, total net loss after tax (before consolidation adjustments) of Rs. 309.42 lakhs and Rs. 770.90 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 341.01 lakhs and Rs. 811.27 lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in the unaudited consolidated financial results. This financial results/information have been approved and 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 these subsidiaries, is based solely on such unaudited Management certified financial results/financial information.
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 P. Sapre*

**Diwakar P. Sapre**  
Partner

Membership No. 040740

UDIN: 250A0740BM19911307

Place: Mumbai

Date: February 08, 2025

