

7/Govt/SE/2024-25/0053
28th September, 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: Proceedings of the 44th Annual General Meeting (“AGM”) held on Saturday, 28th September, 2024 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that the 44th Annual General Meeting (“AGM”) of the Company was held today i.e. Saturday, 28th September, 2024 through Video Conference. The AGM started at 09:00 a.m. (IST) and concluded at 09:38 a.m. (IST). Kindly find herein below the link of Video/Audio records of the AGM conducted through VC/OAVM are given herein below:-

https://pakka.com/investors_data/recording-of-44th-annual-general-meeting-2024/

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations), We enclose the gist of proceedings of the Forty Four (44th) Annual General Meeting of the Company held on today i.e., Saturday, 28th September, 2024.

The same is also made available on the Company's website at www.pakka.com. This is for your information and records.

Thanking you,

Yours faithfully,
for Pakka Limited

Sachin Kumar Srivastava
Company Secretary & Legal Head

Encl: As above

SUMMARY OF PROCEEDINGS OF THE 44TH ANNUAL GENERAL MEETING (AGM) HELD ON SATURDAY, 28TH SEPTEMBER, 2024, STARTED AT 09:00 A.M. (IST) AND CONCLUDED AT 09:38 A.M. (IST) THROUGH VIDEO CONFERENCE (VC)

Present:

S. No.	Name	Designation	Attended through VC from
1.	Mr. Pradeep Vasant Dhobale	Chairman of the Company	Hyderabad
2.	Mr. Ved Krishna	Vice-Chairman (Promoter)	Portland, Oregon, U.S.A.
3.	Mr. Jagdeep Hira	Managing Director	New Delhi
4.	Mr. Gautam Ghosh	Executive Director	Ayodhya
5.	Mrs. Manjula Jhunjunwala	Director (Promoter)	Ayodhya
6.	Mrs. Kimberly Ann McArthur	Non-Executive Director (Promoters' Group) and Chairperson of CSR Committee	Gresham, Oregon, U.S.A.
7.	Mr. Alok Ranjan	Independent Director, Chairman of Audit Committee and Stakeholder Relationship Committee	Lucknow
8.	Mr. Himanshu Kapoor	Non-Independent Director and Chairman of Banking & Finance Committee	Kanpur
9.	Mr. Shubham Ashok Tibrewal	Independent Director and Chairman of Nomination and Remuneration Committee	Mumbai
10.	Ms. Anna Kay Warrington	Independent Director	Mumbai
11.	Ms. Neetika Suryawanshi	Chief Financial Officer	Ayodhya
	Mr. Amit Gupta	Scrutinizer and Partner of Amit Gupta & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company	Lucknow
12.	Mr. Santosh Kharwar	Executive, CNK & Associates LLP, Chartered Accountants, Statutory Auditors of the Company	Mumbai

In Attendance:

Name	Designation	Attended through VC from
Mr. Sachin Kumar Srivastava	Company Secretary & Legal Head	Ayodhya

The meeting commenced at 09.00 a.m. and concluded at 09.38 a.m.

Mr. Pradeep Vasant Dhobale, Chairman of the Company welcomed the Shareholders to the 44th Annual General Meeting (“AGM”) of the Company and informed that Mr. Rahul Krantikumar Dharmadhikary and Mr. Basant Kumar Khaitan, Independent Directors of the Company does not join the today’s meeting due to their pre-occupation and granted them leave of absence. He then requested every Directors, Other Company Officials, Statutory Auditors and Scrutinizer present in the meeting to introduce themselves to the Shareholders.

Mr. Sachin Kumar Srivastava, Company Secretary & Legal Head of the Company confirmed that the requisite quorum was present and requested Mr. Pradeep Vasant Dhobale to proceed with the meeting.

The number of shareholders as on the cut-off date i.e. Saturday, 21st September, 2024 was 39,207. 64 Members were present at the meeting through Video Conferencing.

Mr. Pradeep Vasant Dhobale chaired and called the meeting to order. Before proceeding with the businesses contained in the Notice of the AGM dated 10th August, 2024 (AGM Notice), Mr. Pradeep Vasant Dhobale greeted the Shareholders and addressed them.

As the AGM Notice and the Annual Report were already circulated to all the Shareholders, the AGM Notice convening the meeting, the Board’s Report and the Auditor’s Report were taken as read.

A. Date, time and venue of the Annual General Meeting (Meeting):

The Annual General Meeting of the Company was held today i.e. Saturday, 28th September, 2024 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Meeting commenced at 09:00 a.m. (IST) and concluded at 09:38 a.m. (IST).

B. Proceedings in brief:

- Shri Pradeep Vasant Dhobale, Chairman, chaired the Meeting.

- The Chairman informed that the Meeting was held through VC / OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. The Company also provided a live webcast of the proceedings of the Meeting.
- The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman addressed the members. A copy of the Chairman's Statement, delivered to the Stock Exchanges is annexed herewith and is also available on the website of the Company.
- The Chairman informed that remote e-voting commenced at 09:00 a.m. (IST) on Wednesday, 25th September, 2024 and concluded at 5:00 p.m. (IST) on Friday, 27th September, 2024.

The Chairman also informed the members that Shri Amit Gupta, a Practicing Company Secretary (**Membership No.** F5478 and **C.P. No.** 4682) of Amit Gupta & Associates Company Secretaries, was appointed as the Scrutiniser to scrutinise the voting through electronic means (i.e. remote e-voting and voting at the Meeting through electronic voting system).

C. Resolutions contained in the Notice dated 10th August, 2024

S. No.	Resolution Description	Type of Resolution
ORDINARY BUSINESS		
1.	Adoption of Standalone Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary
2.	Adoption of Consolidated Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary
3.	Re-appointment of Mr. Jagdeep Hira (DIN: 07639849), Director, who retires by rotation.	Ordinary
4.	Re-appointment of Mrs. Manjula Jhunjunwala (DIN: 00192901), Director, who retires by rotation.	Ordinary

D. Voting by the Members:

- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided members the facility to cast vote electronically (remote e-voting) from Wednesday, 25th September, 2024 (9.00 A.M.) and concluded at 5:00 p.m. (IST) on Friday, 27th September, 2024 on the resolution set out in the Notice.
- The facility to vote at the meeting through electronic voting system (Insta Poll), was also made available to the members who participated in the meeting and had not cast their votes through remote e-voting.

E. Result of voting (remote e-voting and voting at the meeting through electronic voting system)

All the resolutions set out in the Notice have been passed with requisite majority.

Notes:

- i. The Company will separately intimate the voting results (remote e-voting and voting at the meeting through electronic voting system) of the Annual General Meeting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Stock Exchange and also upload on the website of the Company and National Securities Depository Limited, the authorized agency which provided e-voting facility within the prescribed time limit and also posted on the Company's Website.
- ii. This document does not constitute minutes of the proceedings of the Annual General Meeting ("AGM") of the Company.

Yours faithfully,
for Pakka Limited

Sachin Kumar Srivastava
Company Secretary & Legal Head

CHAIRMAN SPEECH

IMPACT AT SCALE: STRATEGY EXECUTION

Warm greetings to shareholders and other stakeholders.

During the year gone by, your Company, Pakka, continued its pursuit of profitable growth with focus on Sustainability and Innovation.

Indian Paper Industry and Pakka

The global economy slowed down from 3.2% in 2022 to 2.7% in 2023, according to a World Bank report. From the paper industry point of view, sluggish global economy has adversely affected the performance in India. Lesser absorption of output, particularly in Europe, has caused a glut in supply and large-scale imports into India, causing substantial price drops. The industry as a whole has shown deteriorating financial performance, with many players showing significant drop in profits. Under these circumstances, your Company PAKKA has done well maintaining its profit levels. I would like to congratulate team PAKKA and the leadership for this competitively superior performance. Particularly noteworthy is the performance of the molded products vertical, which grew an impressive 28% in top line and recording profits for the first time. The innovation team at Pakka Impact also made significant progress in improving the quality of existing products and developing compostable solutions to replacement of plastic-based flexible packaging.

Future plans

While we look back with satisfaction at the year gone by, we need to be cognizant of the unfinished agenda. The coming 2-3 years are going to be transformative in the history of PAKKA. The leadership has already articulated its vision of contributing to cleaner planet at scale by doubling the volume and tripling the turnover at Ayodhya plant. The global footprint being envisioned is of the order of 250,000 tons per annum and turnover of \$1 billion.

As a concrete step in realizing the above vision, the company founded a subsidiary PAKKA Inc. in USA, a couple of years back and moved the Vice-Chairman Ved Krishna to lead the ambitious initiative. Considerable progress has been made in terms of identifying the country and exact site for the factory, tying up the raw material and energy supplies, developing off-take agreements, and tying up the funding arrangements for this project.

Organisational structure has been put in place for timely and effective implementation of the project.

Funding for the Ayodhya expansion project has been mostly tied up, both equity and debt. I thank the shareholders for approving the Preferential Allotment to reputed institutional investors in the last EGM.

Impact at Scale: From strategy to flawless execution

While PAKKA has been contributing to the Cleaner Planet mission, we were conscious of the small scale of our operations. The aforementioned audacious vision will grow our footprint six times in volume terms, thereby taking us closer to our dream of impact at scale. The strategy is in place. It is the flawless execution that the management is now focusing on, under supervision of the Board, to take us to the cherished goals. The Board has advised the Management to focus on key elements of successful execution viz alignment, performance management, accountability, bias for action and rewards.

Your Company is taking confident strides in its pursuit of making Impact at Scale for Cleaner Planet keeping in mind interest of all stakeholders. The Board and the Management count on your support, as always.

Best wishes and thank you!

Pradeep Vasant Dhobale
Chairman
DIN: 00274636