

7/Govt/SE/2024-25/0086

11<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**

**Sub: Investor Presentation for the 3<sup>rd</sup> quarter and 9 months ended 31<sup>st</sup> December, 2024 of the Financial Year 2024-25 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our letter dated 5<sup>th</sup> February, 2025 regarding schedule of Investors Call (Group Meet) today i.e. on Tuesday, 11<sup>th</sup> February, 2025 at 9:30 am (IST) through Video Conference, we are enclosing herewith a presentation made in the Investor call for the financial performance of the Company during the 3<sup>rd</sup> quarter and nine months ended on 31<sup>st</sup> December, 2024.

Kindly take the above information on record. The presentation attached as mentioned above 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



**Investor Call Q3 FY24-25**

**COMPANY VIDEO**

# INDIA BUSINESS PERFORMANCE

# BUSINESS FINANCIAL UPDATE

## Top Line

**111.43 Cr. in Q3 FY25**

vs 115.97 Cr. in Q2 FY25

vs 101.62 Cr. In Q3 FY24

**-4%** down from QoQ

**9%** up from YoY

## Bottom Line

**17.45 Cr. in Q3 FY25**

vs 21.66 Cr. in Q2 FY25

vs 16.66 Cr. In Q3 FY24

**-19%** down from QoQ

**5%** up from YoY



# REVENUE – FOOD WRAP & CARRY

3<sup>rd</sup> Qtr.

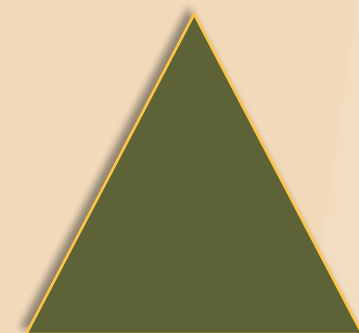
**95 Cr.**

9M

**282 Cr.**



**-7%** vs 102 Cr. Q2 FY25



**~** At par vs 95 Cr. Q3 FY24



**3%** vs 275 Cr. FY24

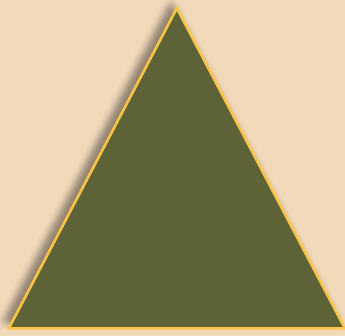
# REVENUE – FOOD SERVICE DISPOSABLES

3<sup>rd</sup> Qtr.

**17 Cr.**

9M

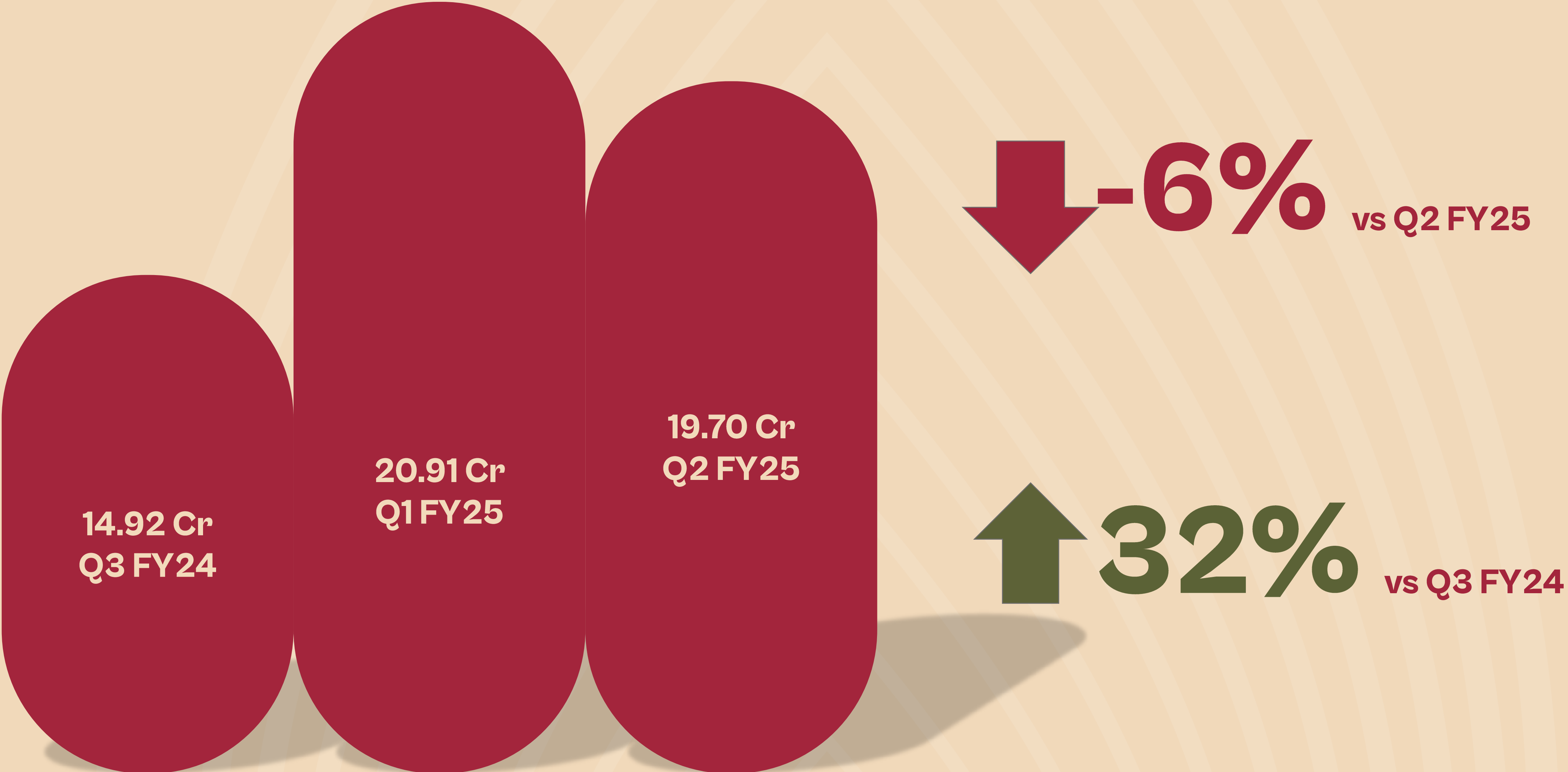
**45 Cr.**

 **21%** vs 14 Cr. Q2 FY25

 **7%** vs 42 Cr. FY24

 **9%** vs 15 Cr. Q3 FY24

# PBT – QoQ FOOD WRAP & CARRY





# PBT– QoQ FOOD SERVICE DISPOSABLES

**-224** Lakhs.

**Q3 FY25**

vs **75** Lakhs Q2FY25

vs **174** Lakhs Q2FY24



# PROJECT JAGRITI OVERVIEW

## STATE OF THE ART FLEXIBLE PACKAGING LINE



Image for representation purpose only

**FLEXIBLE PACKAGING LINE PROGRESS – 15%**

**OVERALL PROGRESS - 44% COMPLETE**



# GLIMPSES OF PROJECT JAGRITI



**ETP  
Upgrade**



**Recovery Boiler  
Upgrade**



**Pulp Mill  
Upgrade**



**PM#4 Pooja  
Ceremony**



# INNOVATIONS UPDATE

# NEW HEAD OF PRODUCTS AND INNOVATION



Dr. Sam Sohn, PhD  
[LinkedIn](#)

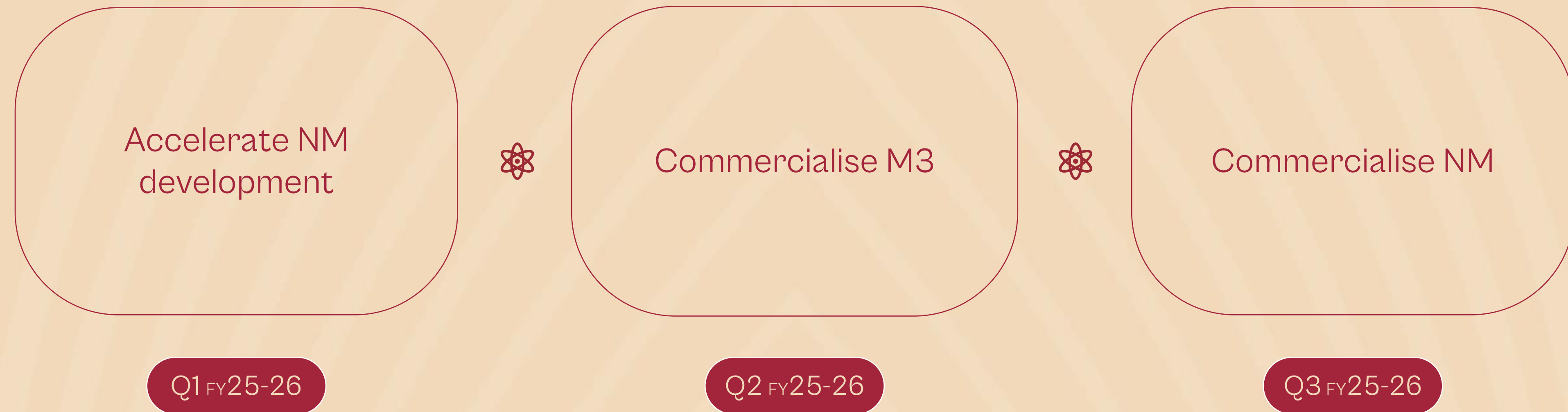
Ph.D. Materials Science (Virginia Tech), MBA (Chicago Booth)  
Battery, Display, Packaging, Solar Materials  
6 Patents, 3 Publications  
Original inventor of Amazon Kindle display formulations  
Led over 150 researchers

LG Chem  SC Johnson  Amcor  ITW  DuPont



# **FLEXIBLE PACKAGING**

# FLEXIBLE PACKAGING: STRATEGY



# FOOD SERVICE DISPOSABLES

# FOOD SERVICE PRODUCTS BUILD

## Containers with lids

4 oz  
8 oz  
12 oz  
24 oz  
36 oz  
48 oz



- Slight delay with development
- Accelerated parallel path for alternate development

## Clamshells with portion cups



9 x 9  
9 x 6  
6 x 6  
1oz w/ lid  
2 oz w/ lid

Full range to cover delivery and take away market



# INTERNATIONAL GROWTH



# KEY UPDATES INTERNATIONAL GROWTH



Dr Sam Sohn joining as Products and Innovations Lead.

Full load engineering plan underway and supplier meetings finalised for March.

Strategy for US launch built and building of products, collaterals and supply chain under way.

EPCM contract being finalised for lower project execution risk.

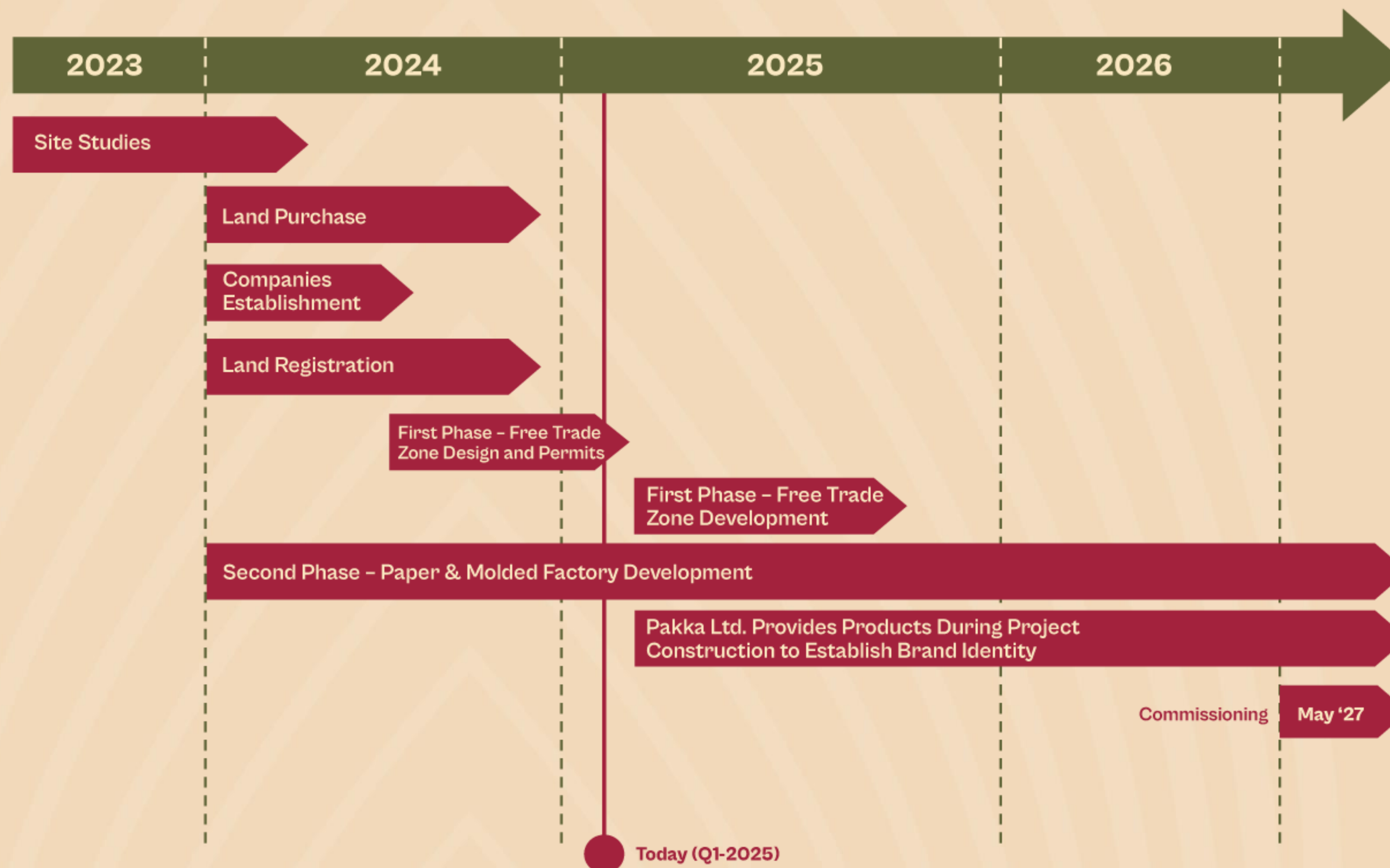
Flexi trials in US under way and partner finalised for launch

Product Innovations Lab location finalised and team building under way.

# PROJECT KAWOK PROGRESS AND TIMELINE

## Latest Progress

- Raw Material Bagasse MOU
- Land Chosen and Studies Done
- Basic Engineering (Finalized)
- Detailed Engineering (Started in January '25)
- Free Trade Zone Design and Permits (In Process)
- Engaged Finance Advisor for:
  - Valuation & Financial Model
  - Sales Pitch for Equity raise
- Staffing Up
  - GT Team (Paper Machine and Pulpmill/Recovery Expert, FP&A)
- Land Purchase (Downpayment done, waiting funds for full payment)





# PROJECT KAWOK RENDERS





# KEY RATIOS

| Ratios            | Industry Average** | FY 24-25* | FY 23-24 | FY 22-23 | FY 21-22 |
|-------------------|--------------------|-----------|----------|----------|----------|
| RoE*              | 13.86%             | 12.38%    | 18.39%   | 24.11%   | 23.18%   |
| RoCE*             | 13.96%             | 13.92%    | 20.14%   | 31.59%   | 28.46%   |
| Debt to Equity*** | 0.45               | 0.36      | 0.69     | 0.48     | 0.63     |

- Estimated Annualised
- RoCE/RoE carries impact of the Preferential Equity

\*\* Leading peers' average:

- Source of Data – Screener
- In absence of competition information in compostable food packaging, we have taken companies engaged in sustainable packaging

\*\*\* Debt includes working capital (seasonal impact, hence specifying)

# PLAN FOR Q3'24-25

Building of distribution system in US

Delivery solution and metallised flexi solution launch

Team build out and sales initialisation in Americas.

Organisation structure and incentivisation alignment

Jagriti ordering and Kawok risk mitigation strategy.

# UPDATE AND Q4 PLAN

Broker network being built along with distribution mechanism for moulded fibre products in US

Challenges with product stabilisation and team. Effort to stabilise and launch within quarter.

Team building on. Delays in distribution and sales mechanism.

Structure and alignment being strengthened. Further progress during AOP.

Strong progress on Jagriti and Kawok. Investor roadshow planned for Q1 2025.





**THANK YOU!**





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