

# 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

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

Digitally signed by  
Neetika Suryawanshi  
Date: 2024.11.09  
13:38:17 +05'30'

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

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

### FOR PAKKA LIMITED

JAGDEEP  
HIRA

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JAGDEEP HIRA  
Date: 2024.11.09  
13:40:05 +05'30'

**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

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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**

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by Neetika  
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Date: 2024.11.09  
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**Neetika Suryawanshi**  
**Chief Financial Officer**

Place: Ayodhya  
Date: 9th November, 2024

**FOR PAKKA LIMITED**

JAGDEE  
P HIRA

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Date: 2024.11.09  
13:40:34 +05'30'

**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**

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PRABHAKAR SAPRE

Date: 2024.11.09 12:19:19

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**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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# CNK & Associates LLP

Chartered Accountants

**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

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# 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

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