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

(Rs. In lakhs)

					(Rs. In lakhs)			
		Quarter ended			Nine mon	Year ended		
S. No.	Particulars	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	(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	
	Total Income	11,143.53	11,597.09	10,161.95	32,700.08	31,671.95	41,472.56	
2	Expenses							
	(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	
	Total Expenses	9,398.11	9,431.41	8,495.67	27,201.25	25,972.18	34,208.44	
3	Profit/ (Loss) before tax [1-2]	1,745.42	2,165.68	1,666.28	5,498.83	5,699.77	7,264.12	
4	Tax Expense	470.34	114.71	490.81	1,086.25	1,692.17	2,397.19	
5	Profit/ (Loss) for the year [3-4]	1,275.08	2,050.97	1,175.47	4,412.58	4,007.60	4,866.93	
6	Other Comprehensive income							
	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	
	Total Other Comprehensive Income	18.46	(6.52)	4.40	(35.36)	(24.46)	(30.82)	
7	Total Comprehensive Income for the year [5+6]	1,293.54	2,044.45	1,179.87	4,377.22	3,983.14	4,836.11	
8	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	
9	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



Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities

						(R	s. In lakhs)
		Quarter ended			Nine mo	Year ended	
S. No.	Particulars	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudite d	Unaudite d	Unaudite d	Unaudite d	Unaudited	Audited
1	Segment Revenue (Sales and Other income)						
	- 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
	Sub-total	11,143.53	11,597.09	10,161.95	32,700.08	31,671.95	41,472.56
	Less: Unallocable Revenue	-	-	-	-	-	-
	Total Revenue	11,143.53	11,597.09	10,161.95	32,700.08	31,671.95	41,472.56
2	Segment Results						
	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
	Sub-total	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	-	-	-	-	-	-
	Profit/ Loss Before Tax	1,745.42	2,165.68	1,666.28	5,498.83	5,699.77	7,261.02
3	Segment Assets						
	- 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
	Sub-total	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
	Total Assets	72,419.90	56,158.55	40,479.20	72,419.90	40,479.20	51,762.17
4	Segment Liabilities						
	- Paper & Pulp	18,250.99	16,780.32	8,538.82	18,250.99	8538.82	19,583.18
	- Moulded Products	3,265.85	3,749.75	3,037.42	3,265.85	3,037.42	2,083.30
	Sub-total	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
	Total Liabilities	24,889.61	23,574.34	14,975.22	24,889.61	14,975.22	25293.38
5	Capital Employed						
	- 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)
	Capital Employed	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 7th February, 2025 and approved by the Board of Directors at their meeting held on 8th 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 31st December, 2024,
- a. 2,57,700 equity shares were allotted at Rs.82.21 per equity share upon exercise of share options vested.
- b. 1,22,300 equity shares were allotted at Rs.118.13 per equity share upon exercise of share options vested
- c. 22,500 stock options were granted to eligible employees at Rs.239.63.
- d. 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 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.
- **5)** 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.
- **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 31st 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, BSE website at www.bseindia.com and NSE website at www.nseindia.com.

FOR PAKKA LIMITED

JAGDEEP HIRA Digitally signed by JAGDEEP HIRA Date: 2025.02.08 12:01:52 +05'30'

Jagdeep Hira Managing Director DIN: 07639849

Place: New Delhi

Date: 8th February, 2025



Statement of Unaudited Consolidated Financial Results for quarter/nine months ending 31st December, 2024

							(Rs. In lakhs)
		Quarter ended			Nine months ended		Year ended
S.	Particulars	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
No.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(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
	Total Income	11,062.92	11,508.72	10,123.64	32,474.68	31,589.00	41,337.27
2	Expenses						
	(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-intrade	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
	Total Expenses	9,703.30	9,706.22	8,642.10	27,955.57	26,363.04	34,599.7
3	Profit/ (Loss) before tax [1-2]	1,359.62	1,802.50	1,481.54	4,519.11	5,225.96	6,737.49
4	Tax Expense	470.34	114.71	490.81	1,086.25	1,692.17	2,397.19
5	Profit/ (Loss) for the year [3-4]	889.28	1,687.79	990.73	3,432.86	3,533.79	4,340.30
6	Other Comprehensive income	000.20		330.70	0,102.00	0,0000	.,0 10.00
	Items that will not be reclassified to profit						
	or loss (i) Remeasurements of defined benefit	04.67	(5.40)	6.04	(47.05)	(2.4.5.4)	(40,40)
	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)
	Total Other Comprehensive Income	(13.17)	(14.05)	4.92	(75.73)	(27.97)	(37.01)
7	Total Comprehensive Income for the year [5+6]	876.11	1,673.74	995.65	3,357.13	3,505.82	4,303.29
8	Profit/(Loss) for the year attributable						
	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)	-	-	-
	Non Controlling Interest						4 240 20
		889.28	1,687.79	990.73	3,432.86	3,533.79	4,340.30
9	Other comprehensive income for the						
9	year attributable to Owners of the company	(13.17)	(14.05)	4.92	(75.73)	(27.97)	(37.01)
	Non Controlling interest		(14.03)			(27.57)	(37.01)
	and the same of th	(13.17)	(14.05)	4.92	(75.73)	(27.97)	(37.01)
10	Total comprehensive income for the						
	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)	-	-	-
		876.11	1,673.74	995.65	3,357.13	3,505.82	4,303.29
11	Paid-up equity share capital (FV per share	4,494.81	3,941.98	3,916.81	4,494.81	3,916.81	3,916.81
12	Rs. 10/- each) 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)
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Segment-wise Revenue, Results, Assets and Liabilities

(Rs. In lakhs)

							(Rs. In lakhs)
		Quarter ended			Nine mon	Year ended	
S. No.	Particulars	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Sales and Other income)						
	- 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
	Sub-total	11,062.92	11,508.72	10,123.64	32,474.68	31,589.00	41,337.27
	Less: Unallocable Revenue	-	-	-	-	-	-
	Total Revenue	11,062.92	11,508.72	10,123.64	32,474.68	31,589.00	41,337.27
2	Segment Results						
	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
	Sub-total	1,401.70	1,860.61	1,512.35	4,682.49	5,363.94	6,964.33
	Less:						
	Other un-allocable expenditure	(42.08)	(58.11)	(30.81)	(163.38)	(137.98)	(226.84)
	Add:						
	Other un-allocable income	-	- 4 002 50	- 4 404 54	-	-	
	Profit/ Loss Before Tax	1,359.62	1,802.50	1,481.54	4519.11	5,225.96	6,737.49
3	Segment Assets						
3		60 207 62	52,002,60	27.642.00	60 207 62	27.642.00	40.674.40
	- 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
	Sub-total	70,194.30	54,596.97	39,292.43	70,194.30	39,292.43	50,476.21
	Add:						
	Un-allocable assets	209.60	211.40	207.62	209.60	207.62	210.31
	Total Assets	70,403.90	54,808.37	39,500.05	70,403.90	39,500.05	50,686.52
4	Segment Liabilities						
	- 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
	Sub-total	21,834.41	21,096.67	11,856.26	21,834.41	11,856.26	21,905.96
	Add:						
	Un-allocable liabilities	3,381.31	3,052.20	3,406.33	3,381.31	3,406.33	3,633.79
	Total Liabilities	25,215.72	24,148.87	15,262.59	25,215.72	15,262.59	25,539.75
5	Capital Employed						
	- 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)
	Capital Employed	45,188.18	30,659.50	24,237.46	45,188.18	24,237.46	25,146.77



- 1) The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee in its meeting held on 7th February 2025 and approved by the Board of Directors at their meeting held on 8th 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 31st December 2024,
- a. 2,57,700 equity shares were allotted at Rs.82.21 per equity share upon exercise of share options vested.
- b. b. 1,22,300 equity shares were allotted at Rs.118.13 per equity share upon exercise of share options vested.
- c. 22,500 stock options were granted to eligible employees at Rs.239.63.
- d. 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 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.
- **5)** 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.
- **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 31st 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. 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, BSE website at www.bseindia.com and NSE website at www.nseindia.com.

FOR PAKKA LIMITED

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Jagdeep Hira

Managing Director

Managing Director DIN: 07639849

Place: New Delhi **Date:** 8th 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 CN K & Associates LLP

Chartered Accountants Firm Registration No. 101961W/W-100036

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Diwakar P. Sapre

Partner

Membership No. 040740 UDIN:25040740BMIGGO

Place: Mumbai

Date: February 08, 2025.

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

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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)

- 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 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").
- 2. 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 7th 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.

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

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



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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.

MUMBAI

For CN K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Diwakar P. Sapre

Partner

Membership No. 040740

UDIN:250407408M

Place: Mumbai

Date: February 08, 2025