

**Statement of Audited Standalone Financial Results
for the quarter and year ended 31st March, 2026**

(Rs. In lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	10,154.06	9,619.18	9,215.71	35,579.54	40,604.09
	(b) Other Income	294.76	344.72	405.28	1,098.31	1,713.37
	Total Income	10,448.82	9,963.90	9,620.99	36,677.85	42,317.46
2	Expenses					
	(a) Cost of materials consumed	4,041.01	3,873.94	3,870.46	14,311.20	16,268.01
	(b) Purchase of stock-in-trade	667.36	415.62	336.16	1,588.70	1,018.17
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(8.54)	(336.45)	(254.64)	186.11	(547.53)
	(d) Power and Fuel	1,487.79	1,476.63	1,120.77	5,099.71	5,264.04
	(e) Employee Benefits expenses	1,189.25	1,097.84	1,047.62	3,841.77	4,523.45
	(f) Finance Costs	349.18	227.52	267.26	1,140.01	1,030.49
	(g) Depreciation and Amortisation expense	410.37	416.34	408.88	1,652.67	1,590.27
	(h) Other expenses	1,760.57	1,517.67	1,608.20	6,337.20	6,455.45
	Total Expenses	9,896.99	8,689.11	8,404.71	34,157.37	35,602.35
3	Profit/ (Loss) before tax [1-2]	551.83	1,274.79	1,216.28	2,520.48	6,715.11
4	Tax Expense	167.36	360.43	(40.93)	705.60	1,045.32
5	Profit/ (Loss) for the year [3-4]	384.47	914.36	1,257.21	1,814.88	5,669.79
6	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	(i) remeasurements of defined benefit plans	51.61	13.71	3.86	47.25	(43.39)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(12.99)	(3.45)	(0.97)	(11.89)	10.92
	Total Other Comprehensive Income	38.62	10.26	2.89	35.36	(32.47)
7	Total Comprehensive Income for the year [5+6]	423.09	924.62	1,260.10	1,850.24	5,637.32
8	Paid-up equity share capital (FV per share Rs. 10/- each)	4,494.81	4,494.81	4,494.81	4,494.81	4,494.81
9	Earnings per share (FV per share Rs. 10/- each)					
	(a) Basic (Rs)	0.86	2.03	3.00	4.04	13.53
	(b) Diluted (Rs)	0.86	2.03	3.00	4.04	13.53

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Statement of Standalone Assets and Equity and Liability As at 31st March,2026

(Rs. In lakhs)

S. No.	Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
	Assets		
1	Non-current Assets		
	(a) Property, plant and equipment	20,493.99	20,601.35
	(b) Capital work in progress	55,470.97	14,015.74
	(c) Right to Use Assets	106.57	153.92
	(d) Goodwill	-	-
	(e) Other intangible assets	13.46	30.59
	(f) Intangible assets under development	547.06	308.09
	(g) Financial Assets		
	(i) Investments in Subsidiary Company	7,055.16	2,263.26
	(ii) Investments	0.20	0.27
	(iii) Loans	1,179.81	4,086.66
	(iv) Other Financial Assets	10.45	0.75
	(h) Income tax Assets(net)	70.07	-
	(i) Other non –current Assets	3588.37	6788.49
	Sub- total	88,536.11	48,249.12
2	Current Assets		
	(a) Inventories	14,560.85	13,196.23
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	4,890.83	4,487.85
	(iii) Cash and cash equivalents	1,787.27	6,515.20
	(iv) Bank balances other than (iii) above	416.22	686.07
	(v) Loans	43.18	153.41
	(vi) Other financial assets	168.18	270.05
	(d) Other current assets	4,805.70	3,231.81
	Sub- total	26,672.23	28,540.62
	Total Assets	115,208.34	76,789.74

Statement of Standalone Assets and Equity and Liability As at 31st March,2026

(Rs. In lakhs)

S. No.	Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	4,494.81	4,494.81
	(b) Money Received against Share Warrants	2,448.00	2,448.00
	(b) Other equity	43,696.22	41,849.25
	Total Equity	50,639.03	48,792.06
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	30786.79	9,041.19
	(ii) Lease liabilities	79.85	114.38
	(iii) Other financial liabilities	5,982.49	1,884.05
	(b) Deferred tax liabilities (net)	1,944.14	2,070.61
	(c) Other non-current liabilities	5,158.17	220.03
	(d) Provisions	169.81	146.15
	Sub- total	44121.25	13,476.41
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	14,923.05	11,169.42
	(ii) Lease liabilities	34.53	38.43
	(iii) Trade payables		
	(A) Total outstanding dues of Small Enterprises and Micro enterprises	717.72	358.41
	(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	3,248.67	1,025.79
	(iii) Other financial liabilities	32.05	44.37
	(b) Other current liabilities	1,435.78	1,633.77
	(c) Provisions	56.26	57.56
	(d) Current Tax liabilities (Net)	-	193.52
	Sub- total	20,448.06	14,521.27
	Total liabilities	64,569.31	27,997.68
	Total Equity and Liabilities	115,208.34	76,789.74

Statement of Standalone Cash Flows for the year ended 31st March, 2026

(Rs. In lakhs)

S. No.	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	2520.48	6715.11
	Adjustments for :		
	Depreciation and amortization	1,652.67	1,590.27
	Loss/ (profit) on sale of property, plant and equipment	81.16	106.49
	Interest income	(272.48)	(670.84)
	Finance cost	976.83	884.52
	Remeasurement of net defined benefit plans	47.25	(43.39)
	Provision for impairment of Investment	-	-
	Provision for impairment of Goodwill	-	-
	Net (gain)/ loss on investments measured at Fair Value through Profit and Loss	0.07	(0.08)
	Employees Share Base payment Reserve-ESOP	(3.27)	(127.04)
	Profit on redemption of Mutual Fund	-	(4.01)
	Operating profit before working capital changes	5,002.71	8,451.03
	Changes in working capital:		
	Adjustment for (increase)/decrease in operating assets		
	(Increase)/ decrease in trade receivables	(402.98)	(486.59)
	(Increase)/ decrease in inventories	(1,364.62)	(2,082.18)
	(Increase)/ decrease in other financial assets	101.87	(116.60)
	(Increase)/ decrease in other assets	(2,149.91)	(1,921.36)
	Adjustment for increase/(decrease) in operating liabilities		
	Increase/ (decrease) in trade payables	2,582.19	144.79
	Increase/ (decrease) in other financial liabilities	(12.32)	24.89
	Increase/ (decrease) in other liabilities	4,701.72	6.97
	Increase/ (decrease) in provisions	22.36	36.94
	Cash generated from operations	8,481.02	4,057.89
	Income taxes refunded / (paid), net	(1,107.56)	(1,730.21)
	Net cash generated from operating activities	7,373.46	2,327.68
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, intangible assets (including capital work in progress and capital advances)	(35,481.31)	(17,776.90)
	Proceeds from sale of property, plant and equipment	99.71	17.44
	(Increase)/ decrease in Loans	3,145.20	(1,040.73)
	Interest received	144.36	414.88
	Investments in Subsidiary Company	(4,791.90)	(1,687.24)
	Proceeds from redemption of Mutual Fund	-	121.91
	Other bank Balances (margin money)	260.15	810.83
	Net cash (used in) / generated from investing activities	(36,623.79)	(19,139.81)

Statement of Standalone Cash Flows for the year ended 31st March, 2026

(Rs. In lakhs)

S. No.	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/ (decrease) in long-term borrowings	21,745.60	(1,917.38)
	Increase/ (decrease) in short-term borrowings	3,753.63	3,962.11
	Proceeds from Issue of equity shares	-	578.00
	Proceeds from money received against Share Warrants	-	2,448.00
	Security Premium on issue of Equity shares	-	13,786.99
	Finance costs paid	(976.83)	(884.52)
	Dividend Paid	-	-
	Net cash used in financing activities	24,522.40	17,973.20
			1,161.07
	INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,727.93)	5,354.13
	Cash and cash equivalents at the beginning of the year	6,515.20	6,515.20
	Cash and cash equivalents at the end of the year (refer note 4(c))	1,787.27	
	Note:		
	Reconciliation between cash and cash equivalents and cash and bank balances		
	Cash and cash equivalents as per cash flow statement	1,787.27	6,515.20
	Add: Margin money deposits not considered as cash and cash equivalents	426.67	686.82
	Cash and bank balances	2,213.94	7,202.02

Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31st March,2026

(Rs. In lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Sales and Other income)					
	- Paper & Pulp	8,761.48	8,279.71	8,462.99	30,354.72	36,656.47
	- Moulded Products	1,687.34	1,684.19	1,158.00	6,323.13	5,664.60
	Sub-total	10,448.82	9,963.90	9,620.99	36,677.85	42,321.07
	Less: Unallocable Revenue	-	-	-	-	-
	Total Revenue	10,448.82	9,963.90	9,620.99	36,677.85	42,321.07
2	Segment Results					
	Profit before tax from each segment					
	- Paper & Pulp	1,320.15	1,551.34	1,566.46	3,836.51	7,416.48
	- Moulded Products	(690.82)	(226.48)	(268.07)	(1,084.24)	(458.68)
	Sub-total	629.33	1,324.86	1,298.39	2,752.27	6,957.80
	Less:					
	Other un-allocable expenditure	(77.50)	(50.07)	(82.11)	(231.79)	(242.69)
	Add:					
	Other un-allocable income	-	-	-	-	-
	Profit/ Loss Before Tax	551.83	1,274.79	1,216.28	2,520.48	6,715.11
3	Segment Assets					
	- Paper & Pulp	109,492.41	93,628.97	75,409.36	109,492.41	75,409.36
	- Moulded Products	5,600.99	1,850.97	1,334.57	5,600.99	1,334.57
	Sub-total	115,093.40	95,479.94	76,743.93	115,093.40	76,743.93
	Add:					
	Un-allocable assets	114.94	45.81	45.81	114.94	45.81
	Total Assets	115,208.34	95,525.75	76,789.74	115,208.34	76,789.74
4	Segment Liabilities					
	- Paper & Pulp	54,257.25	39,281.00	22,231.17	54,257.25	22,231.17
	- Moulded Products	7,963.80	3,522.96	3,071.82	7,963.80	3,071.82
	Sub-total	62,221.05	42,803.96	25,302.99	62,221.05	25,302.99
	Add:					
	Un-allocable liabilities	2,278.17	2,513.54	2,694.69	2,278.17	2,694.69
	Total Liabilities	64,499.22	45,317.50	27,997.68	64,499.22	27,997.68
5	Capital Employed					
	- Paper & Pulp	55,235.16	54,347.97	53,178.19	55,235.16	53,178.19
	- Moulded Products	(2,362.81)	(1,671.99)	(1,737.25)	(2,362.81)	(1,737.25)
	Unallocable assets less liabilities	(2,163.23)	(2,467.73)	(2,648.88)	(2,163.23)	(2,648.88)
	Capital Employed	50,709.12	50,208.25	48,792.06	50,709.12	48,792.06

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 Audited Standalone Financial Results have been reviewed by the Audit Committee in its meeting held on 30th May, 2026 and approved by the Board of Directors at their meeting held on 30th May, 2026. 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 ("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.

3) In respect of the Company's TSOP-2021, during the year ended 31st March,2026:-

a. During the period, the company has extended TSOP – 21 end date from December 31, 2026 to December 31, 2031.

b. During the period, the Company issued Tranche IV under the Pakka Team Stock Option Plan, 2021 (TSOP 2021) comprising 1,24,500 ESOPs with an exercise price of ₹152.31 per option, vesting on 31 December 2026

4) The plant was shut from 16th June, 2025 to 26th July, 2025 on account of expansion of production facility as part of Project Jagriti.

5) During the period, the Company approved the extension of the validity period of outstanding warrants from 12 months to 18 months.

6) The scheme of Merger of Pakka Impact Limited (CIN: U74110UP2014PLC062982), a wholly owned subsidiary company into Pakka Limited (CIN: L24231UP1981PLC005294) effective 1st April, 2025 has been approved by the Board of Directors in their meeting held on 30th May, 2025 in terms of the provisions of Section 230-232 of the Companies Act, 2013. The same is subject to regulatory approvals. In view of the pending approvals from various regulatory authorities, no effects of PIL financials are given in above results.

7) 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.

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, on BSE website at www.bseindia.com and on National Stock Exchange of India Limited website at www.nseindia.com.

FOR PAKKA LIMITED

NEETIKA Digitally signed
by NEETIKA
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Neetika Suryawanshi

Chief Financial Officer

Place: Ayodhya

Date: 30th May, 2026

FOR PAKKA LIMITED

VED Digitally signed
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KRISHNA Date: 2026.05.30
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Ved Krishna
Managing Director
DIN: 00182260

Place: Ayodhya

Date: 30th May, 2026

Independent Auditor's Report on Audited Standalone Financial Results of Pakka Limited ("the Company) for the quarter and year ended March 31, 2026, 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

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Pakka Limited** (the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company holds shares in a wholly owned overseas subsidiary. In the preceding years, the Company had commenced construction of a manufacturing facility in Guatemala. During the year, the said activity of construction of manufacturing facility has been temporarily paused. In the opinion of the Company, considering that the pause is temporary, no impairment is warranted at this stage. The Company will continue to monitor the situation and review the impairment from time to time.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Financial Statements for the year ended March 31, 2026. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management or the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Standalone Financial Statements on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Financial Results made by the Management and the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

CNK & Associates LLP

Chartered Accountants

- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of this matter.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W /W-100036



Diwakar Sapre

Partner

Membership No.040740

UDIN: 26040740ZMYZOV8812

Place: Mumbai

Date: May 30, 2026