

7/Govt/SE-15
28th May, 2022

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax No.(022) 22722061, 41, 39, 37

Scrip Code: 516030

Sub: Outcome of Board Meeting held on today i.e., May 28, 2022

Dear Sir/Madam,

In compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e., May 28, 2022, has, inter alia, considered and approved the following:

1. Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022, and Audit Report issued by M/s. CNK & Associates LLP., Statutory Auditors of the Company;
2. Audited Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022, and Audit Report issued by M/s. CNK & Associates LLP., Statutory Auditors of the Company;
3. Recommended a final dividend of Rs. 2/- per equity share of face value of Rs. 10/- each i.e.20% for the financial year ended March 31, 2022. The dividend will be paid within the stipulated time after the shareholders approval in Annual General Meeting
4. Re-appointment of M/s. Amit Gupta & Associates, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2022-23;
5. Based on the recommendation of the Audit Committee, the Board has recommended the re-appointment of M/s. CNK & Associates LLP., Chartered Accountants (FRN:101961W/W-100036] Mumbai, as the Statutory Auditors of the Company for the second term to hold the office for a further period of 5 (five) consecutive years, from the conclusion of the ensuing 42nd Annual General Meeting of the Company until the conclusion of the 47th Annual General Meeting to be held in the year 2027, subject to the approval of Members at the ensuing 42nd Annual General Meeting of the Company.

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Further, we enclose herewith the following:

1. Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022, and the Audit Report issued by M/s. CNK & Associates LLP., Statutory Auditors of the Company along with the declaration of unmodified opinion on the said Financial Results;
2. Audited Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022, and the Audit Report issued by M/s. CNK & Associates LLP., Statutory Auditors of the Company along with the declaration of unmodified opinion on the said Financial Results;
3. Declaration in Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016- 17/001 dated 25th May, 2016 and Circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016, to the effect that the Statutory Auditors of the Company C N K & Associates LLP, Chartered Accountants (FRN: 10961WW100036) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022.
4. The disclosure as required pursuant to the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, for re-appointment of Statutory Auditors, is enclosed as "Annexure A".

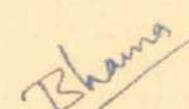
In continuation to our letter dated 6th April, 2022 regarding the incorporation of Pakka PTE as a Wholly Owned Subsidiary ("WOS") in Singapore, this is to inform that the said Wholly Owned Subsidiary has been incorporated in Singapore.

The meeting of the Board of Directors commenced at 08.30 a.m. and concluded at 11.45 a.m.

You are hereby requested to kindly take the same on record.

Thanking you,

Yours faithfully,
for Yash Pakka Limited


Bhavna Patel
Company Secretary &
Compliance Officer



Encl: As Above

Independent Auditor's Report on Audited Standalone Financial Results of Yash Pakka Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF YASH PAKKA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Yash Pakka Limited (the "Company") for quarter and year ended 31st March 2022 (the "Statement"), being submitted by the Company pursuant to the requirement 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 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 31st March 2022.

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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Company's 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 Indian Accounting Standards 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 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 the 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 control 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 Board of Directors.
- Conclude on the appropriateness of 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.

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 31st March 2022 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W /W-100036

Himanshu Kishnadwala

Partner

Membership No.037391

UDIN: 22037391AJTYPJ6544

Place: Mumbai

Date: 28th May 2022





YASH PAKKA LIMITED

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 Corp. Office : Yash Nagar, Ayodhya - 224135, Uttar Pradesh
 CIN: L24231UP1981PLC005294 | T: +91 5278 208900 /01 | F: +91 5278 258062
 E: info@yashpakka.com | Website : www.yashpakka.com

Standalone Statement of Audited Financial Results for the quarter and year ended 31st March, 2022

(Rs. In lakhs)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Reviewed	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	8,153.98	7,847.17	5,886.75	29,103.63	18,365.09
	(b) Other Income	314.18	278.71	338.61	813.25	1,132.87
	Total Income	8,468.16	8,125.88	6,225.36	29,921.88	19,497.96
2	Expenses					
	(a) Cost of materials consumed	3,531.47	3,169.33	2,045.52	11,745.92	7,009.69
	(b) Purchase of stock-in-trade	2.57	3.59	(0.01)	6.18	3.87
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	65.28	191.81	531.74	(124.56)	157.37
	(d) Employee Benefits expenses	1,071.24	990.89	704.18	3,557.01	2,794.32
	(e) Finance Costs	234.09	194.13	297.59	936.26	1,094.53
	(f) Depreciation and Amortisation expense	264.86	257.14	239.47	1,021.54	965.93
	(g) Power and Fuel	831.74	1,022.55	653.86	3,365.32	2,758.13
	(h) Other expenses	1,491.46	872.28	886.76	4,043.89	2,421.00
	Total Expenses	7,492.71	6,701.72	5,359.11	24,552.56	17,204.84
3	Profit/ (Loss) before tax [1-2]	975.45	1,424.16	866.25	5,369.32	2,293.12
4	Tax Expense	230.16	435.85	195.25	1,549.30	621.01
	Current	223.06	251.90	157.92	980.00	411.50
	Deferred	2.91	183.95	37.33	565.11	209.51
	Tax adjustments relating to earlier years	4.19	-	-	4.19	-
5	Profit/ (Loss) for the year [3-4]	745.29	988.31	671.00	3,820.02	1,672.11
6	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	(i) remeasurements of defined benefit plans	16.66	10.05	30.02	(67.51)	31.91
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(4.85)	(2.93)	(8.74)	19.66	(9.29)
	Total Other Comprehensive Income	11.81	7.12	21.28	(47.85)	22.62
7	Total Comprehensive Income for the year [5+6]	757.10	995.43	692.28	3,772.17	1,694.73
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,807.85	3,524.00	3,524.00	3,807.85	3,524.00
9	Earnings per share (FV per share Rs. 10/- each)					
	(a) Basic (Rs)	1.96	2.80	1.90	10.03	4.74
	(b) Diluted (Rs)	1.96	2.80	1.90	10.03	4.74



For Yash Papers Limited

Jagdeep Hira
 Managing Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2022			
		(Rs. In lakhs)	
Sr No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Assets		
1	Non-current Assets		
	(a) Property, plant and equipment	17,193.04	16,775.48
	(b) Capital work in progress	1,798.04	608.20
	(c) Goodwill (Refer Note 3A)	408.80	-
	(d) Other intangible assets	79.44	35.07
	(e) Investments in Subsidiary Company	376.02	-
	(f) Financial Assets		
	(i) Investments	0.18	0.14
	(g) Other non-current assets	446.89	315.42
	Sub- total	20,302.41	17,734.31
2	Current Assets		
	(a) Inventories	7,876.45	5,984.05
	(b) Financial Assets		
	(i) Loans	43.31	31.88
	(ii) Trade receivables	2,253.57	1,541.48
	(iii) Cash and cash equivalents	360.38	19.86
	(iv) Bank balances other than (iii) above	576.32	316.08
	(v) Others	135.99	158.89
	(c) Current tax assets(net)	-	17.78
	(d) Other current assets	1,148.65	436.57
	Sub- total	12,394.67	8,506.59
	Total Assets	32,697.08	26,240.90
	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	3,524.00	3,524.00
	(b) Shares to be allotted (Refer Note 3A)	283.85	-
	(c) Other equity	12,955.65	9,481.32
	Sub- total	16,763.50	13,005.32
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,905.02	3,692.46
	(ii) Other financial liabilities	270.25	270.25
	(b) Deferred tax liabilities (net)	1,713.21	1,203.86
	(c) Other non-current liabilities	512.85	636.62
	Sub- total	5,401.33	5,803.19
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	7,518.45	4,158.35
	(ii) Trade payables		
	(A) Total outstanding dues of Small Enterprises and Micro enterprises	379.84	183.42
	(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	713.16	570.16
	(iii) Other financial liabilities	-	1,565.63
	(b) Other current liabilities	1,428.21	605.54
	(c) Provisions	492.59	349.29
	Sub- total	10,532.25	7,432.39
	Total Equity and Liabilities	32,697.08	26,240.90



For Yash Papers Limited

Jagdeep Hira
Managing Director

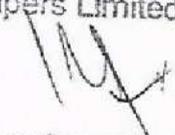
Standalone Statement of Cash Flows for the year ended 31st March, 2022

(Rs. in lakhs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	5,369.32	2,293.12
Adjustments for :		
Depreciation and amortization	1,021.54	965.93
Loss/ (profit) on sale of property, plant and equipment	188.64	14.37
Interest income	(112.20)	(136.44)
Finance cost	795.16	995.60
Remeasurement of net defined benefit plans	(67.51)	31.91
Net (gain) / loss on foreign exchange fluctuation	-	-
Net (gain)/ loss on investments measured at Fair Value through Profit and Loss	-0.04	(0.03)
Operating profit before working capital changes	7,194.91	4,164.46
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
(Increase)/ decrease in Loans	-11.43	-
(Increase)/ decrease in trade receivables	(712.09)	232.40
(Increase)/ decrease in inventories	-1,892.40	-378.81
(Increase)/ decrease in other financial assets	23.90	10.39
(Increase)/ decrease in other assets	(521.04)	-2.40
Adjustment for increase/(decrease) in operating liabilities		
Increase/ (decrease) in trade payables	339.42	(93.65)
Increase/ (decrease) in other financial liabilities	-22.36	-132.03
Increase/ (decrease) in other liabilities	417.53	-586.77
Increase/ (decrease) in provisions	143.01	0.66
Cash generated from operations	4,959.45	3,214.25
Income taxes refunded / (paid), net	(1,477.62)	(473.65)
Net cash generated from operating activities	3,481.83	2,740.60
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work in progress and capital advances)	(2,925.78)	(1,364.61)
Proceeds from sale of property, plant and equipment	12.94	4.93
Interest received	112.20	136.44
Investments in Subsidiary Company	-376.06	-
Acquired on account of business combination	129.95	-
Other bank balances (margin money)	(260.24)	62.72
Net cash (used in) / generated from investing activities	(3,306.99)	(1,160.52)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (decrease) in long-term borrowings	(787.44)	(579.70)
Increase/ (decrease) in short-term borrowings	1,816.83	338.81
Issuance of equity shares	283.85	-
Finance costs paid	(795.16)	(995.60)
Derivatives	-	-
Dividend Paid	(352.40)	(352.40)
Net cash used in financing activities	165.68	(1,588.89)
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	340.52	(8.81)
Cash and cash equivalents at the beginning of the year	19.86	28.67
Cash and cash equivalents at the end of the year (refer note 4(c))	360.38	19.86
Note:		
Reconciliation between cash and cash equivalents and cash and bank balances		
Cash and cash equivalents as per cash flow statement	360.38	19.86
Add: Margin money deposits not considered as cash and cash equivalents	576.32	316.08
Cash and bank balances	936.70	335.94



For Yash Papers Limited


 Jagdeep Hira
 Managing Director

Standalone Segment wise Revenue, Results, Assets and Liabilities						
Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	(Rs. In lakhs)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	Year ended
		Audited	Reviewed	Audited	Audited	31.03.2021
						Audited
1	Segment Revenue (Sales and Other Income)					
	- Paper & Pulp	7,226.11	7,048.49	5,410.56	26,696.31	17,150.84
	- Moulded Products	1,242.05	1,077.39	814.80	3,225.57	2,347.12
	Sub-total	8,468.16	8,125.88	6,225.36	29,921.88	19,497.96
	Less: Unallocable Revenue					
	Total Revenue	8,468.16	8,125.88	6,225.36	29,921.88	19,497.96
2	Segment Results					
	Profit before tax from each segment					
	- Paper & Pulp	1,091.41	1,294.31	771.27	5,604.88	2,187.97
	- Moulded Products	(97.21)	173.24	119.78	(107.85)	215.79
	Sub-total	994.20	1,467.55	891.05	5,497.03	2,403.76
	Less:					
	Other un-allocable expenditure	(18.75)	(43.39)	(24.80)	(127.71)	(110.64)
	Add:					
	Other un-allocable income					
	Profit/ Loss Before Tax	975.45	1,424.16	866.25	5,369.32	2,293.12
3	Segment Assets					
	- Paper & Pulp	28,349.84	24,610.75	21,773.56	28,349.84	21,773.56
	- Moulded Products	3,953.88	4,025.70	4,432.11	3,953.88	4,432.11
	Sub-total	32,303.72	28,636.45	26,205.67	32,303.72	26,205.67
	Add:					
	Un-allocable assets	393.36	305.54	35.23	393.36	35.23
	Total Assets	32,697.08	28,941.99	26,240.90	32,697.08	26,240.90
4	Segment Liabilities					
	- Paper & Pulp	9,173.15	6,328.29	6,739.49	9,173.15	6,739.49
	- Moulded Products	4,341.18	4,654.22	5,060.00	4,341.18	5,050.00
	Sub-total	13,514.33	10,982.51	11,799.49	13,514.33	11,789.49
	Add:					
	Un-allocable liabilities	2,419.25	2,291.51	1,446.09	2,419.25	1,446.09
	Total Liabilities	15,933.58	13,274.02	13,235.58	15,933.58	13,235.58
5	Capital Employed					
	- Paper & Pulp	19,176.69	18,282.46	15,034.07	19,176.69	15,034.07
	- Moulded Products	(387.30)	(628.52)	(617.89)	(387.30)	(617.89)
	Unallocable assets less liabilities	(2,025.89)	(1,985.97)	(1,410.86)	(2,025.89)	(1,410.86)
	Capital Employed	16,763.50	15,667.97	13,005.32	16,763.50	13,005.32
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 Standalone audited financial results have been reviewed by the Audit Committee in its meeting held on 26th May, 2022 and approved by the Board of Directors at their meeting held on 28th May, 2022.						
2) The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).						
3A) Hon. National Company Law Tribunal has approved the Scheme of Merger of Yash Compostables Limited ("YCL") with the Company vide its order dated 18th April 2022. As per the scheme the effective date of Merger was 1st April 2020, the financial performance of YCL for the financial year 2021-22 has been incorporated in the above results in Q4 and the financial performance for FY 2020-21 has been incorporated in retained earnings. The difference between fair value of assets and liabilities as on 1st April 2020 and after taking into account 28,38,500 equity shares of Rs 10 Each to be allotted to the erstwhile shareholders of YCL as per the scheme is recognised as Goodwill of Rs. 408.80 lakhs which is accounted in the Standalone Financial Results.						
3B) The figures in the Standalone Financial Statements for the year ended 31st March '22 and also Quarter ended 31st March 22 are not comparable to the corresponding Year ended 31st March '21 and Quarter Ended 31st March 21 as the figures of previous year and previous quarter does not include the financial impact of Merger as stated above in Note 3A. Following is the extract of the Audited Statement of Profit and Loss of YCL before Merger.						
Following is the extract of audited Statement of Profit and Loss of YCL for the year ended 31st March 2021:						
Sr No	Particulars	FY 2020-21				
1	Total Income	1,945.42				
2	Total Expenses	1,870.48				
3	Profit/ (Loss) Before Taxes	74.94				
4) The results for the quarter ended 31st March, 2022 are the balancing figures between Audited results for the whole year and the published nine month results upto 31st December, 2021 which were subjected to limited review by Statutory Auditors.						
5) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III thereto, the Board of Directors of the Company at its meeting held on 28.05.2022, has inter-alia, recommended a final dividend of Rs. 2/- per equity share of face value of Rs. 10/- each i.e. 20% for the financial year ended March 31, 2022.						
6) The results of the company are available on the company's website www.yashpakka.com and on BSE website at www.bseindia.com						



FOR YASH PAKKA LIMITED

Jagdeep Hira
Managing Director
DIN: 07639849
Place : Ayodhya
Date: 28th May, 2022

CNK

& ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Consolidated Financial Results of Yash Pakka Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF YASH PAKKA LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Yash Pakka Limited ("Holding Company") and its subsidiary (Holding company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31st March, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement 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, and based on the consideration of separate financial statements /financial results/financial information of subsidiary as certified by the Management, the Statement:

- a. includes the results of the following entity:
Pakka Inc, USA
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2022.

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 Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



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MUMBAI | BENGALURU | CHENNAI | VADODARA | AHMEDABAD | GANDHINAGAR | DELHI | DUBAI | SHARJAH

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 control 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 whether the company has adequate internal financial controls with reference to consolidated 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 made by the Board of Directors.
- Conclude on the appropriateness of 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The accompanying Statement of consolidated financial results include financial statements of one subsidiary which reflect total assets of Rs.136.48 lakhs as at 31st March 2022, total revenues of Rs. Nil, total loss after tax of Rs. 102.46 lakhs and Rs. 249 lakhs, total comprehensive loss of 100.31 lakhs and Rs. 249.71 lakhs and net cash inflows of Rs. 1.80 lakhs, for the quarter and year then ended as considered in the Statement of Consolidated Financial Results. These financial results of the subsidiary have been furnished to us by the Management of the Holding Company and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such management certified financial statements and the procedures performed by us as stated above.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the financial results /financial information certified by the Management

2. The Consolidated Financial Results include the results for the quarter ended 31st March 2022 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala
Partner
Membership No.037391
UDIN: 22037391ATTYTB3578

Place: Mumbai
Date: 28th May 2022

**YASH PAKKA LIMITED**

Regd. Office : IInd Floor, 24/57, Birhana Road, Kanpur - 208 001, Uttar Pradesh
Corp. Office : Yash Nagar, Ayodhya - 224135, Uttar Pradesh
CIN: L24231UP1981PLC005294 | T: +91 5278 208900 /01 | F: +91 5278 258062
E: info@yashpakka.com | Website : www.yashpakka.com

Consolidated Statement of Audited Financial Results for the quarter and year ended 31st March, 2022

Sr No.	Particulars	Quarter ended	Quarter ended	Year ended
		31.03.2022	31.12.2021	31.03.2022
		Audited	Reviewed	Audited
1	Income			
	(a) Revenue from Operations	8,153.98	7,847.17	29,108.63
	(b) Other Income	314.18	278.71	813.25
	Total Income	8,468.16	8,125.88	29,921.88
2	Expenses			
	(a) Cost of materials consumed	3,531.47	3,169.33	11,746.92
	(b) Purchase of stock-in-trade	2.57	3.59	6.18
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	65.28	191.81	(124.56)
	(d) Employee Benefits expenses	1,183.93	1,057.57	3,736.38
	(e) Finance Costs	236.88	194.65	939.62
	(f) Depreciation and Amortisation expense	264.86	257.14	1,021.54
	(g) Power and Fuel	831.74	1,022.55	3,365.32
	(h) Other expenses	1,478.44	942.77	4,110.16
	Total Expenses	7,595.17	6,839.41	24,801.56
3	Profit/ (Loss) before tax [1-2]	872.99	1,286.47	5,120.32
4	Tax Expense	230.16	435.85	1,549.30
5	Profit/ (Loss) for the year [3-4]	642.83	850.62	3,571.02
6	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	(i) remeasurements of defined benefit plans	16.66	10.05	(67.51)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(4.85)	(2.89)	19.66
	(iii) Foreign Currency Transition Reserve	2.15	(2.86)	(0.71)
	Total Other Comprehensive Income	13.96	4.30	(48.56)
7	Total Comprehensive Income for the year [5+6]	656.79	854.92	3,522.46
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,807.85	3,524.00	3,807.85
9	Earnings per share (FV per share Rs. 10/- each)			
	(a) Basic (Rs)	1.69	2.41	9.38
	(b) Diluted (Rs)	1.69	2.41	9.38



For Yash Papers Limited

Jagdeep Hira
Managing Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2022

(Rs. In lakhs)

Sr No.	Particulars	As at 31.03.2022
	Assets	
1	Non-current Assets	
	(a) Property, plant and equipment	17,193.04
	(b) Capital work in progress	1,798.04
	(c) Goodwill (Refer Note 3A)	408.80
	(d) Other intangible assets	79.44
	(e) Investments in Subsidiary Company	-
	(f) Financial Assets	0.18
	(i) Investments	446.89
	(g) Other non-current assets	
	Sub- total	19,926.39
2	Current Assets	7,876.45
	(a) Inventories	
	(b) Financial Assets	35.42
	(i) Loans	2,253.57
	(ii) Trade receivables	496.87
	(iii) Cash and cash equivalents	576.32
	(iv) Bank balances other than (iii) above	135.99
	(v) Others	-
	(c) Current tax assets(net)	1,148.78
	(d) Other current assets	
	Sub- total	12,523.40
	Total Assets	32,449.80
	Equity and Liabilities	
1	Equity	3,524.00
	(a) Equity share capital	283.85
	(b) Shares to be allotted (Refer Note 3A)	12,705.94
	(c) Other equity	
	Sub- total	16,513.79
2	Liabilities	
	Non-current liabilities	
	(a) Financial liabilities	2,905.02
	(i) Borrowings	270.25
	(ii) Other financial liabilities	1,713.22
	(b) Deferred tax liabilities (net)	512.85
	(c) Other non-current liabilities	
	Sub- total	5,401.34
3	Current Liabilities	7,518.45
	(a) Financial liabilities	
	(i) Borrowings	379.84
	(ii) Trade payables	
	(A) Total outstanding dues of Small Enterprises and Micro enterprises	713.16
	(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	-
	(iii) Other financial liabilities	1,430.62
	(b) Other current liabilities	492.59
	(c) Provisions	
	Sub- total	10,534.66
	Total Equity and Liabilities	32,449.79



... Bank Limited

Consolidated Statement of Cash Flows for the year ended 31st March, 2022

Particulars	(Rs. In lakhs)
	Year ended 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before tax	5,120.32
Adjustments for :	
Depreciation and amortization	1,021.54
Loss/ (profit) on sale of property, plant and equipment	188.64
Interest income	(112.20)
Finance cost	795.94
Remeasurement of net defined benefit plans	(67.51)
Net (gain) / loss on foreign exchange fluctuation	-
Net (gain)/ loss on investments measured at Fair Value through Profit and Loss	(0.04)
Operating profit before working capital changes	6,946.69
Changes in working capital:	
Adjustment for (increase)/decrease in operating assets	
(Increase)/ decrease in Loans	(3.55)
(Increase)/ decrease in trade receivables	(712.09)
(Increase)/ decrease in inventories	(1,892.44)
(Increase)/ decrease in other financial assets	23.90
(Increase)/ decrease in other assets	(521.28)
Adjustment for increase/(decrease) in operating liabilities	
Increase/ (decrease) in trade payables	339.42
Increase/ (decrease) in other financial liabilities	(22.36)
Increase/ (decrease) in other liabilities	419.94
Increase/ (decrease) in provisions	143.01
Cash generated from operations	4,721.25
Income taxes refunded / (paid), net	(1,477.62)
Net cash generated from operating activities	3,243.63
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of property, plant and equipment, intangible assets (including capital work in progress and capital advances)	(2,925.78)
Proceeds from sale of property, plant and equipment	12.94
Interest received	112.20
Investments in Subsidiary Company	-
Acquired on account of business combination	129.95
Other bank balances (margin money)	(260.20)
Net cash (used in) / generated from investing activities	(2,930.89)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Increase/ (decrease) in long-term borrowings	(737.44)
Increase/ (decrease) in short-term borrowings	1,816.20
Issuance of equity shares	283.85
Finance costs paid	(795.94)
Derivatives	-
Dividend Paid	(352.40)
Net cash used in financing activities	164.27
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	477.01
Cash and cash equivalents at the beginning of the year	19.86
Cash and cash equivalents at the end of the year (refer note 4(c))	496.87
Note:	
Reconciliation between cash and cash equivalents and cash and bank balances	
Cash and cash equivalents as per cash flow statement	496.87
Add: Margin money deposits not considered as cash and cash equivalents	576.32
Cash and bank balances	1,073.19



For Yash Papers Limited

Consolidated Segment wise Revenue, Results, Assets and Liabilities				
Sr No.	Particulars	(Rs. in lakhs)		
		Quarter ended	Quarter ended	Year ended
		31.03.2022	31.12.2021	31.03.2022
		Audited	Reviewed	Audited
1	Segment Revenue (Sales and Other income)			
	- Paper & Pulp	7,226.11	7,048.49	26,696.31
	- Moulded Products	1,242.05	1,077.39	3,225.57
	Sub-total	8,468.16	8,125.88	29,921.88
	Less: Unallocable Revenue			
	Total Revenue	8,468.16	8,125.88	29,921.88
2	Segment Results			
	Profit before tax from each segment			
	- Paper & Pulp	1,091.40	1,294.31	5,604.87
	- Moulded Products	(97.21)	173.24	(107.85)
	Sub-total	994.19	1,467.55	5,497.02
	Less:			
	Other un-allocable expenditure	(121.20)	(181.08)	(376.70)
	Add:			
	Other un-allocable income			
	Profit/ Loss Before Tax	872.99	1,286.47	5,120.32
3	Segment Assets			
	- Paper & Pulp	28,349.87	24,601.91	28,349.87
	- Moulded Products	3,953.88	4,025.70	3,953.88
	Sub-total	32,303.75	28,627.61	32,303.75
	Add:			
	Un-allocable assets	146.05	164.98	146.05
	Total Assets	32,449.80	28,792.59	32,449.80
4	Segment Liabilities			
	- Paper & Pulp	9,173.16	6,328.29	9,173.16
	- Moulded Products	4,341.17	4,654.22	4,341.17
	Sub-total	13,514.33	10,982.51	13,514.33
	Add:			
	Un-allocable liabilities	2,421.67	2,291.49	2,421.67
	Total Liabilities	15,936.00	13,274.00	15,936.00
5	Capital Employed			
	- Paper & Pulp	19,176.70	18,273.62	19,176.70
	- Moulded Products	(387.29)	(628.52)	(387.29)
	Unallocable assets less liabilities	(2,275.62)	(2,126.50)	(2,275.62)
	Capital Employed	16,513.79	15,518.59	16,513.79
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 Consolidated audited financial results have been reviewed by the Audit Committee in its meeting held on 26th May, 2022 and approved by the Board of Directors at their meeting held on 28th May, 2022.				
2) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).				
3A) Hon. National Company Law Tribunal has approved the Scheme of Merger of Yash Compostables Limited ('YCL') with the Company vide its order dated 18th April 2022. As per the scheme the effective date of Merger was 1st April 2020, the financial performance of YCL for the financial year 2021-22 has been incorporated in the above results in Q4 and the financial performance for FY 2020-21 has been incorporated in retained earnings. The difference between fair value of assets and liabilities as on 1st April 2020 and after taking into account 28,38,500 equity shares of Rs 10 Each to be allotted to the erstwhile shareholders of YCL as per the scheme is recognised as Goodwill of Rs. 408.80 lakhs which is accounted in the Standalone Financial Results.				
3B) The figures in the Consolidated Financial Statements for the year ended 31st March 2022 and also quarter ended 31st March 2022 are not comparable to the corresponding year ended 31st March 2021 and quarter ended 31st March 2021 as the figures of previous year and previous quarter does not include the financial impact of Merger as state above in Note 3A. Following is the extract of audited Statement of Profit and Loss of YCL for the year ended 31st March 2021:				
Sr No.	Particulars	FY 2020-21		
1	Total Income	1,945.42		
2	Total Expenses	1,570.48		
3	Profit/ (Loss) Before Taxes	74.94		
4) The results for the quarter ended 31st March, 2022 are the balancing figures between Audited results for the whole year and the published nine monthly results upto 31st December, 2021 which were subjected to limited review by Statutory Auditors.				
5) The results of 100% subsidiary of the Company, Pakka Inc has been incorporated based on the Management certified financial statements. This being the first year of providing consolidated financial results, corresponding figures of last year/period are not given.				
6) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III thereto, the Board of Directors of the Company at its meeting held on 28.05.2022, has inter-alia, recommended a final dividend of Rs. 2/- per equity share of face value of Rs. 10/- each i.e. 20% for the financial year ended March 31, 2022.				
6) The results of the company are available on the company's website www.yashpakka.com and on BSE website at www.bseindia.com.				



FOR YASH PAKKA LIMITED

Jagdeep Kira
Managing Director
DIN: 07639849
Place: Ayodhya
Date: 28th May, 2022

7/Govt/SE-15
28th May, 2022

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
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Scrip Code: 516030

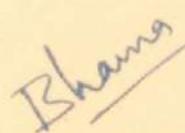
Dear Sirs,

Sub: Declaration regarding Statutory Audit Report with unmodified opinion on Financial Statements of the Company for the Financial year ended 31st March 2022

Pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company i.e., M/s. C N K & Associates LLP., have issued the Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022.

Thanking you,

Yours faithfully,
for Yash Pakka Limited



Bhavna Patel
Company Secretary &
Compliance Officer

Encl: As Above

Annexure A

Details for re-appointment of Statutory Auditors

Name of Statutory Auditors	M/s. CNK & Associates LLP., Chartered Accountants (FRN:101961W/W-100036]
Reason for change	Re-appointment
Date of re-appointment	Ensuing 42 nd Annual General Meeting (AGM)
Brief Profile	M/s. C N K & Associates LLP (CNK or The Firm) is a Chartered Accountant Firm registered with The Institute of Chartered Accountants of India ("ICAI") with Firm Registration No. 101961W/W-100036. The firm has presence in 6 major cities in India. The Firm has been associated as Statutory Auditor of many listed and other large companies, Banks, including PSUs (including a Fortune 500 company) for more than 5 decades, and is closely working with regulatory bodies in various capacities. The Firm has significant experience in audit of large manufacturing entities.

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