

7/Govt/SE-14
31st October, 2020

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

Scrip Code: 516030
Trading Symbol: YASHPAKKA

Sub: Outcome of Board Meeting held on 31st October, 2020

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 31st October, 2020 (which commenced at 12:00 P.M. and concluded at 02:42 P.M.) has, inter-alia, transacted the following businesses:-

1. UNAUDITED FINANCIAL RESULT FOR THE 2ND QUARTER ENDED 30TH SEPTEMBER, 2020 AND LIMITED REVIEW REPORT

The Board of Directors of the Company has approved the Unaudited Financial Results including Segment Reporting for the 2nd quarter ended 30th September, 2020. Accordingly, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose the following:

- i) Statements showing the Unaudited Financial Results for the 2nd quarter ended 30th September, 2020. Enclosed herewith as '**Annexure - 1**'.
- ii) Statutory Auditors' Limited Review Report on the aforesaid Unaudited Financial Results. Enclosed herewith as '**Annexure - 2**'.

2. APPOINTMENT OF INTERNAL AUDITOR:-

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to submit that Mahajan & Aibara, Chartered Accountants had been appointed as the Internal Auditor of the Company

For Yash Pakka Limited


Jignesh Shah

Chief Financial Officer

Formerly Yash Papers Limited

Yash Pakka Limited, Yash Nagar, Ayodhya 224135 (U.P.), India
+91-5278-258174 | connect@yashpakka.com
www.yashpakka.com

2nd Floor, 24/57 Birhana Road
Kanpur 208001, (U.P.), India
CIN: L24231UP1981PLC005294

for the Financial Year 2020-21 pursuant to Section 138 of the Companies Act, 2013.

3. CHANGE IN DESIGNATION OF MR. JAGDEEP HIRA, MANAGING DIRECTR & CEO:-

We wish to inform you that Mr. Jagdeep Hira was re-designated as Managing Director of the Company. Accordingly, he vacated the position of CEO of the Company w.e.f. 31st October, 2020.

4. CHANGE IN COMPANY SECRETARY (KEY MANAGERIAL PERSONNELS):-

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to submit Mr. Sachin Kumar Srivastava, Company Secretary of the Company has been elevated as Head Legal of the Company. Accordingly, he vacated the position of Company Secretary & Compliance Officer of the Company w.e.f. 31st October, 2020. The Board of Directors approved the same with immediate effect.

We further wish to inform you that Mrs. Bhavna Koderbhai Patel (Membership No.A31586) has been appointed as Company Secretary & Compliance officer (Key Managerial Personnel) of the Company w.e.f. 1st November, 2020. Her email id is secretarial@yashpakka.com.

Kindly take the above on your record and do the needful.

Thanking you,

Yours faithfully,
for Yash Pakka Limited



Jignesh Shah

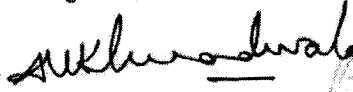
Jignesh Shah
Chief Financial Officer

Encl: As Above


LIMITED REVIEW REPORT**To The Board of Directors of Yash Pakka Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Yash Pakka Limited ("the Company") for the quarter ended 30th September, 2020 ("The Statement") and year to date results for the period from 1st April, 2020 to 30th September, 2020, 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.
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 financial results prepared in accordance with applicable Indian Accounting Standards , prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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 CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036


Himanshu Kishnadwala
Partner
Membership No. 037391
UDIN: 20037391AAAAHP7991





Place: Mumbai
Date: 31st October, 2020

YASH PAKKA

Packaging with a Soul

YASH PAKKA LIMITED

[Formerly known as 'Yash Papers Limited']

Regd. Office : 1st Floor, 24/57, Birhana Road, Kanpur - 208 001, Uttar Pradesh

Corp. Office : Yash Nagar, Ayodhya - 224135, Uttar Pradesh

CIN: L24231UP1981PLC005294 | T: +91 5228 258174

E: connect@yashpakka.com | Website: www.yashpakka.com

Statement of Unaudited Financial Results for the quarter/ half year ended 30th September, 2020

Sr No.	Particulars	Quarter ended			Half year ended		(Rs. in lakhs)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	31-Mar-20
1	Income						
	(a) Revenue from Operations	4,044.96	3,216.79	6,572.32	7,261.75	13,135.07	25,238.68
	(b) Other Income	121.58	80.46	117.01	201.84	223.84	871.82
	Total Income	4,166.54	3,297.25	6,689.33	7,463.59	13,358.91	26,110.50
2	Expenses						
	(a) Cost of materials consumed	1,667.00	1,251.81	2,601.37	2,918.81	5,212.44	10,175.01
	(b) Purchase of stock-in-trade	1.10	2.78	0.10	3.88	0.59	3.25
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(344.23)	(114.83)	111.97	(459.06)	127.77	-59.47
	(d) Employee Benefits expenses	671.09	577.76	679.96	1,248.85	1,323.47	2,667.06
	(e) Finance Costs	247.13	289.36	352.69	536.49	692.96	1,261.40
	(f) Depreciation and Amortisation expense	243.55	238.59	235.84	482.14	464.65	975.95
	(g) Power and Fuel	753.02	554.87	1,237.61	1,307.89	2,306.80	4,162.87
	(h) Other expenses	477.10	332.38	661.52	809.48	1,285.34	1,970.59
	Total Expenses	3,715.76	3,192.72	5,880.96	6,848.48	11,414.02	21,158.66
3	Profit/ (Loss) before tax [1-2]	450.78	104.53	808.37	615.11	1,944.89	1,951.84
4	Tax Expense						
	Current	82.44	28.04	99.32	110.48	334.68	714.48
	Deferred	50.55	21.91	150.93	72.46	220.20	477.53
5	Profit/ (Loss) for the year [3-4]	317.79	114.58	558.12	432.17	1,390.01	1,761.83

For Yash Pakka Limited

J. V. Shah
Jignesh Shah
Chief Financial Officer

For Yash Pakka Limited

J. V. Shah
Jagdeep Singh
Managing Director



J. V. Shah

6	Other Comprehensive Income Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	13.74	(11.60)	3.20	2.14	(47.93)	(62.69)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(4.00)	3.38	2.65	(0.62)	(8.37)	18.26
	Total Other Comprehensive Income	9.74	(8.22)	5.85	1.52	(56.30)	(44.43)
7	Total Comprehensive Income for the year [5+6]	327.33	106.36	563.97	493.69	1,393.71	2,717.40
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,524.00	3,524.00	3,524.00	3,524.00	3,524.00	3,524.00
9	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	0.90	0.33	1.56	1.23	3.94	7.84
	(b) Diluted (Rs)	0.90	0.33	1.56	1.23	3.94	7.84

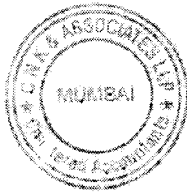
Segment wise Revenue, Results, Assets and Liabilities							(Rs. in lakhs)
Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31-Mar-20
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenue (Sales and Other operating Income)						
	- Paper & Pulp	3,763.76	3,129.09	6,278.80	6,892.85	12,508.46	23,736.76
	- Moulded Products	402.58	168.15	410.53	570.74	850.45	2,373.74
	Sub-total	4,166.34	3,297.25	6,689.33	7,463.59	13,358.91	26,110.50
	Less: (unallocable Revenue)						
	Total Revenue	4,166.34	3,297.25	6,689.33	7,463.59	13,358.91	26,110.50
2	Segment Results						
	Profit before tax from each segment						
	- Paper & Pulp	544.37	356.62	1,008.97	900.99	2,385.29	4,721.73
	- Moulded Products	(72.73)	(168.36)	(186.82)	(241.09)	(397.54)	(668.84)
	Sub-total	471.64	188.26	822.15	659.90	1,987.75	4,052.89

For Yash Pakka Limited

For Yash Pakka Limited

Jignesh Shah
Jignesh Shah
Chief Financial Officer

Jignesh Shah
Jignesh Shah
Manager



Jignesh Shah

	Less:						
	Other un-allocable expenditure	(21.06)	(23.73)	(13.78)	(44.79)	(42.86)	(99.55)
	Add:						
	Other un-allocable income						
	Profit/ Loss Before Tax	450.58	184.53	808.37	615.11	1,044.89	3,053.94
3	Segment Assets						
	- Paper & Pulp	20,338.31	21,452.49	20,237.30	20,338.31	20,237.30	21,135.08
	- Moulded Products	4,691.72	4,656.44	5,624.13	4,691.72	5,624.13	4,767.20
	Sub-total	25,030.03	26,108.93	25,861.43	25,030.03	25,861.43	25,902.28
	Add:						
	Un-allocable assets	38.63		73.95	38.63	73.95	
	Total Assets	25,068.66	26,108.93	25,935.38	25,068.66	25,935.38	25,902.28
4	Segment Liabilities						
	- Paper & Pulp	5,821.77	7,295.01	8,337.27	5,821.77	8,337.27	7,347.29
	- Moulded Products	5,766.49	5,656.48	6,187.01	5,766.49	6,187.01	5,600.87
	Sub-total	11,588.26	12,951.49	14,524.28	11,588.26	14,524.28	12,948.16
	Add:						
	Un-allocable liabilities	1,383.71	1,386.07	1,131.78	1,383.71	1,131.78	1,291.11
	Total Liabilities	12,971.96	14,337.56	15,656.06	12,971.96	15,656.06	14,239.27
5	Capital Employed						
	- Paper & Pulp	14,516.54	14,157.48	11,900.03	14,516.54	11,900.03	13,787.79
	- Moulded Products	(1,074.77)	(1,002.04)	(562.88)	(1,074.76)	(562.88)	(833.67)
	Unallocable assets less liabilities	(1,345.08)	(1,386.07)	(1,057.83)	(1,345.07)	(1,057.83)	(1,291.11)
	Capital Employed	12,096.70	11,769.37	10,279.32	12,096.70	10,279.32	11,663.01

Notes:

- The Company is engaged in the following business segments:
 - Paper & Pulp
 - Moulded Products
- Segments have been identified taking into account the nature of activities and nature of risks and returns.



Yash Pakko Limited
 J. V. Shah
 Jignesh Shah
 Chief Financial Officer

For Yash Pakko Limited
 Jignesh Shah
 Managing Director

J. V. Shah

STATEMENT OF ASSETS AND EQUITY AND LIABILITY AS AT 30th SEPTEMBER, 2020		
Particulars	(Rs. in lakhs)	
	Reviewed	Audited
	As at 30.09.2020	As at 31.08.2020
Assets		
1 Non-current Assets		
(a) Property, plant and equipment	16,628.17	16,678.28
(b) Capital work in progress	431.28	462.05
(c) Other intangible assets	37.70	38.04
(d) Financial Assets		
(i) Investments	0.11	0.10
(ii) Loans		
(iii) Other financial assets		
(e) Other non-current assets	205.07	217.80
Sub-total	17,302.33	17,396.27
2 Current Assets		
(a) Inventories	5,200.90	5,605.24
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	1,526.52	1,773.88
(iii) Cash and cash equivalents	8.65	28.67
(iv) Bank balances other than (iii) above	341.60	378.80
(v) Loans		
(vi) Others	158.95	169.28
(c) Current tax assets (net)	38.63	
(d) Other current assets	491.08	550.14
Sub-total	7,766.33	8,506.81
Total Assets	25,068.66	25,903.08
Equity and Liabilities		
1 Equity		
(a) Equity share capital	3,524.00	3,524.00
(b) Other equity	8,572.68	8,138.99
Sub-total	12,096.68	11,662.99



For Yash Polka Limited

J. Chhab
Jignesh Chhab
Chief Financial Officer

For Yash Polka Limited

J. Chhab
Jignesh Chhab
Managing Director, CEO

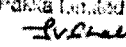
J. Chhab

2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,568.26	4,272.16
	(ii) Other financial liabilities		
	(b) Deferred tax liabilities (net)	1,058.14	985.06
	(c) Other non-current liabilities	1,355.75	1,350.51
	Sub-total	6,982.15	6,607.73
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,174.13	3,819.54
	(ii) Trade payables		
	- Due to Micro and Small Enterprises	208.54	254.64
	- Due to Others	534.50	592.59
	(iii) Other financial liabilities	1,961.87	1,967.91
	(b) Other current liabilities	618.27	648.25
	(c) Provisions	482.52	348.63
	Sub-total	5,909.83	7,631.56
	Total Equity and Liabilities	25,068.66	25,982.28

YASH PAPERS LIMITED
Statement of Cash Flows for the Period ended 30th September, 2020

Particulars	(Rs. in lakhs)	
	Half year ended	Half year ended
	30.09.2020	30.09.2019
	Reviewed	Reviewed
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	615.11	1,944.89
Adjustments for:		
Depreciation and amortization	482.14	464.65
Loss/ (profit) on sale of property, plant and equipment	-3.17	3.84
Interest income	-81.28	-87.63
Finance cost	536.49	656.94



For Yash Papers Limited

 Jignesh Shah
 Chief Financial Officer

For Yash Papers Limited

 Jyotesh Patil
 Managing Director CEO

Jyotesh Patil

Remeasurement of net defined benefit plans	2.14	-47.33
Net (gain) / loss on foreign exchange fluctuation	-0.27	9.36
Net (gain) / loss on investments measured at fair value through Profit and Loss	-0.01	0.01
Operating profit before working capital changes	1,581.13	2,964.13
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
(increase) / decrease in trade receivables	247.36	-281.15
(increase) / decrease in inventories	404.34	2,251.28
(increase) / decrease in other financial assets	10.33	-40.31
(increase) / decrease in other assets	71.79	-196.58
Adjustment for increase/(decrease) in operating liabilities		
Increase / (decrease) in trade payables	-104.19	-120.50
Increase / (decrease) in other financial liabilities	-6.04	77.50
Increase / (decrease) in other liabilities	19.63	-1,013.54
Increase / (decrease) in provisions	143.89	607.52
Cash generated from operations	2,336.26	4,148.32
Income taxes refunded / (paid), net	-139.48	-322.68
Net cash generated from operating activities	2,144.78	3,825.64
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work in progress)	-401.97	-679.50
Proceeds from sale of property, plant and equipment	4.22	6.00
Interest received	81.28	67.63
Other bank balances (margin money)	37.20	-120.48
Net cash (used in) / generated from investing activities	-279.27	-726.35
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (decrease) in long-term borrowings	296.10	-827.60



For Yash Pakis Limited

Jignesh Shah
Jignesh Shah
Chief Financial Officer

For Yash Pakis Limited

Jignesh Shah
Jignesh Shah
Managing Director

Jignesh Shah

Increase/ (decrease) in short-term borrowings	-1,645.41	-936.89
Issuance of equity shares	-	0.00
Premium on Security	-	0.00
Money received against warrant	-	0.00
Finance costs paid	-536.49	-656.94
Exchange fluctuation	0.27	-9.36
Dividend Paid (including dividend tax) for the year ended 31st March, 2019	0.00	-424.83
Net cash used in financing activities	-1,895.53	-2,658.62
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-28.82	848.47
Cash and cash equivalents at the beginning of the year	28.67	13.15
Cash and cash equivalents at the end of the year (refer note 4(c))	8.65	361.62
Note:		
Reconciliation between cash and cash equivalents and cash and bank		
Cash and cash equivalents as per cash flow statement	8.65	361.62
Add: Margin money deposits not considered as cash and cash equivalents	341.80	448.64
Cash and bank balances	350.25	809.96



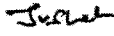



For Yash Polka Limited

Sushel
Jignesh Shah
Chief Financial Officer

For Yash Polka Limited

MA
Jaydeep Shah
Managing Director & CEO

Sushel

Notes:	
1) The above unaudited financial results have been reviewed by the Audit Committee in its meeting held on 30th October, 2020 and approved by the Board of Directors at their meeting held on 31st October, 2020.	
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).	
3) "The Scheme of merger of Yash Compostables Limited ("YCL") with the Company effective 1st April, 2020 has been approved by the Board of Directors in their meeting on 20th June, 2020. The same is subject to approval by Shareholders in the General Meeting and subsequent regulatory approvals. In view of the pending approvals from various regulatory authorities, no effect of YCL financials are given in the above results.	
4) The results of the Company got affected in Q2 of 2020 from 6th July, 2020 to 27th July, 2020 due to Covid 19 Positive cases found in the plant and office, and results of Q3 were impacted from 1st April, 2020 to 6th May, 2020 due to lock down imposed by Govt of India for Covid-19. This impacted the results of Half year ended as on 30th September 2020 and therefore the figures of this Half year is not comparable to the corresponding half year of 2019.	
5) Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.	
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  Ajnesh Shah Chief Financial Officer  Place : Ayodhya Date: 31.10.2020	FOR YASH PAKKA LIMITED  Jagdeep Mittal Managing Director DIN: 07635049 Place : Ayodhya Date: 31.10.2020 



Suchal