

7/Govt/SE-15
4th October, 2022

**The Department of Corporate Services
BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001**

**Scrip Code: 516030
Trading Symbol: YASHPPR**

Sub: 42nd Annual General Meeting of the Company

Dear Sir/Madam,

Please find enclosed the speech delivered by Mr. Pradeep Vasant Dhobale, Chairman of the Company, at the 42nd Annual General Meeting held on Friday, 30th September, 2022 started at 10:00 a.m. and concluded at 11:07 a.m. The Transcript of 42nd Annual General Meeting is also attached herewith.

The recording of the webcast of the AGM has been uploaded on the website of the Company (www.yashpakka.com) and can be accessed through the following link:

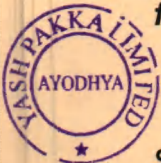
42nd AGM Webcast:

<https://www.yashpakka.com/wp-content/uploads/2022/10/agm2022.mp4>

This is for your information and record.

Thanking you,

Yours faithfully,
for Yash Pakka Limited



Sachin Kumar Srivastava
Company Secretary & Legal Head

Encl: As Above



POISED FOR IMPACT!

Chairman's Statement at
Annual General Meeting 2022

THINK YASH PAKKA THINK IMPACT



Chairman's statement

Dear Members,

It is my privilege and honour to address you at the 42nd Annual General Meeting 2022 of your Company.

Proof of resilient business

Looking at our performance in

the accounting year 2021-22, Yash Pakka showed resolve, adaptability, agility and resilience. The company delivered satisfactory financial performance across its key business areas, overcoming macroeconomic turbulence and supply chain disturbances. The company's revenue from operations increased by 58.49% YoY and net profit expanded by 128.46% YoY. These are results to be proud of

and a testimony of our continuous improvements and strategic progress.

Although uncertainties remain as new challenges continue to surface, including the Russia-Ukraine war, geopolitical issues such as tension between China and the US, the year carried many positives. Externally, India is much better placed to recover from the COVID shock and achieve high GDP growth rates which, together with the government's focus on Atmanirbhar Bharat, Make in India, PLI scheme, etc., bode well for the future of the industry.

Internally, we found new ways of working to deliver products and services at the same high standard and pace as before the pandemic. By investing in a deep culture of skilling, learning and enablement, we created a more agile business with enhanced customer service excellence. An increased demand for eco-friendly products, the untiring efforts of our people, our resilient business model and strategic steer by the leadership together supported our strong performance. I believe our achievements in 2021-22 provide a stellar example of a company striving towards a common goal of sustainable growth at scale.

Sustainability is core to our strategy

We are committed to having a positive climate impact and leave the world a better place. Thus,

sustainability is an intrinsic part of our culture and through our unified and concerted efforts in sustainability as one team we are calling attention to the pressing need for change.

Sustainability is a key part of our business and value creation agenda as we focus on responsible, regenerative packaging through our products to create degrees of separation or competitive differentiation. We are working for CHUK to be synonymous with sustainable packaging. Though we have covered a long way, we still have a long way to go and I am confident that the kind of team, resources and plans we have we will achieve progress faster than ever.

A flexible natural fibre supply chain and accessibility is fundamental for our innovation agenda. Global megatrends with sustainability at the core call for fossil-free materials and new applications for innovative materials. Our customers are increasingly aware of the advantage of products that are circular and climate-friendly. It is our job to continue to deliver solutions to meet those needs. At the same time, consumer behaviour is changing rapidly with growing e-commerce related to increased home deliveries of retail goods, groceries and take-away/carry of food. All this boosts market size and demand for sustainable packaging. Thus, we foresee strong growth potential for our products

within packaging and bio-materials innovation.

Taking strategic action for long-term value creation

Sustainable growth remains central to our enterprise and all our actions and efforts are in this direction. We are undertaking a number of initiatives and I'm outlining three in this regard.

One, we initiated Team Stock Option Scheme (TSOP Plan) to reward the hard work, commitment, dedication and loyalty of our people. They performed against the odds, especially in the face of COVID adversity and the right reward and compensation structure through TSOP is the right thing to do. Furthermore, TSOP will catalyse better performance, enable retention of our key human resources and help in attracting new talent into the business. Thus, we are aligning employee interest with shareholder interest via TSOP.

Two, we established a subsidiary company in the United States, Pakka Inc. The reasons are multifold, including access to cutting-edge global talent and exposure to a global environment and international trends which will boost our innovation engine. Over the long-term, we plan to establish a manufacturing facility closer to the US, thus opening up new potentials and possibilities.

Three, we successfully closed the amalgamation between Yash Pakka Ltd and Yash Compostables Ltd, which will unlock synergy in terms of distribution, resources through common pool of critical talent and key services, and technology in terms of deep knowledge around pulp-based products.

As a company deeply rooted in India's soil, we celebrate the spirit of Azadi ka Amrit Mahotsav comprising 75 glorious years of India's Independence and pledge to work for the country and society, thus contributing to the priorities, goals and aspirations of the nation in our own humble way. In short, we are committed to growing a sustainable future together with all.

**Best wishes,
Pradeep Dhobale**

Chairman

TRANSCRIPT OF 42ND ANNUAL GENERAL MEETING OF YASH PAKKA LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2022 STARTED AT 10:00 A.M. AND CONCLUDED AT 11:07 A.M. THROUGH VIDEO CONFERENCE / OTHER AUDIO VIDEO VISUAL MEANS (“VC/OAVM”)

Mr. Pradeep Vasant Dhobale, Chairman:

Namaste and a very warm welcome to all of you to the 42nd Annual General Meeting of Yash Pakka Limited. I hope you and your family members are safe and secure.

I am Pradeep Dhobale, Independent Director and Chairman of your Company. I am joining this meeting from Hyderabad.

Before we start, my first thoughts go to your Company Founder, Mr. Krishna Kumar Jhunjunwala. Mr. Krishna Kumar Jhunjunwala contributed immensely to the stature of your Company in various capacities. I place on record our profound appreciation for his valuable contributions to the Board and to the Company. He will always be remembered. Moderator please play his remembrance video.

Dear Members, this AGM is being conducted through Video Conference in accordance with the provisions of the Companies Act, 2013, various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company has taken all efforts to enable its shareholders to participate through video conference and vote at the AGM in a seamless manner.

Participation of members through video conference is being reckoned for the purpose of quorum as per the Circulars issued by the Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

Before we start the main proceedings of the meeting, I shall introduce my fellow colleagues on the Board who are attending this meeting from different locations.

Let me request, Mr. Ved Krishna, Vice-Chairman of your Company, to introduce himself.

Mr. Ved Krishna:

I am Non-Executive Vice-Chairman of your Company and a Member of the Corporate Social Responsibility Committee. I am attending this meeting from Varanasi.

Chairman:

Next, Let me request Mr. Jagdeep Hira, Managing Director of your Company to introduce himself.

Mr. Jagdeep Hira:

Namaskar Happy Navratri, I am Managing Director of your Company and a Member of the Audit Committee. I am attending this meeting from Varanasi.

Chairman:

Next, Let me request, Mrs. Manjula Jhunjunwala, Non-Executive Director (Promoter) of your Company, to introduce herself.

Mrs. Manjula Jhunjunwala:

Namaskar, I am Non-Executive Director (Promoter) of your Company and a Member of the Stakeholder Relationship Committee. I am attending this meeting from Ayodhya.

Chairman:

Next, let me request Mrs. Kimberly Ann McArthur, Non-Executive Director (Promoters' Group) of your Company, to introduce herself.

Mrs. Kimberly Ann McArthur:

I am Non-Executive Director of your Company and I am joining this meeting from Sequim, Washington, United States of America (U.S.A.).

Chairman:

Next, Let me request, Mr. Atul Kumar Gupta, Independent Director of your Company to introduce himself.

Mr. Atul Kumar Gupta:

I am Independent Director of your Company and a Chairman of the Audit Committee. I am attending this meeting from Lucknow.

Chairman:

Next, Let me request, Mr. Basant Kumar Khaitan, Independent Director of your Company to introduce himself.

Mr. Basant Kumar Khaitan:

No response.

Mr. Sachin Kumar Srivastava, Company Secretary & Legal Head:

Sir, Due to network glitches, he is unable to attend but he will join very soon.

Chairman:

Next, Let me request Dr. Indroneel Banerjee, Independent Director of your Company to introduce himself.

Dr. Indroneel Banerjee:

I am Independent Director of your Company and a Chairman of Nomination & Remuneration Committee, a Member of the Stakeholder Relationship Committee and a Member of the Corporate Social Responsibility Committee. I am attending this meeting from Ayodhya.

Chairman:

Next, Let me request Mr. Jignesh Shah, Chief Financial Officer of your Company to introduce himself.

Mr. Jignesh Shah:

I am Chief Financial Officer of your Company. I am attending this meeting from Varanasi.

Chairman:

Finally , Let me request Mr. Sachin Kumar Srivastava, Company Secretary & Legal Head of your Company to introduce himself.

Mr. Sachin Kumar Srivastava:

I am Company Secretary & Legal Head of your Company. I am attending this meeting from Varanasi.

Chairman:

Next, Let me request Mr. Himanshu Kishnadwala, Statutory Auditor of your Company to introduce himself.

Mr. Himanshu Kishnadwala:

Hi, Good Morning, I am Partner of CNK Associates & LLP, Chartered Accountants. I am Statutory Auditor of your Company. I am attending this meeting from Mumbai.

Chairman:

Next, Let me request, Mr. Amit Gupta, Secretarial Auditor of your Company to introduce himself.

Mr. Amit Gupta:

I am Secretarial Auditor of your Company and Scrutinizer for this 42nd Annual General Meeting. I am attending this meeting from Lucknow.

Chairman:

I now request Mr. Sachin Kumar Srivastava, Company Secretary & Legal Head, to provide general instructions to the members regarding participation

in this meeting.

Mr. Sachin Kumar Srivastava:

Good Morning everyone. It gives me immense pleasure to welcome all of you to the 42nd Annual General Meeting of Yash Pakka Limited. I request you to take note of the general instructions regarding participation and voting at this meeting:

1. Your Company has made available the facility to participate in the AGM through Video Conference in terms of the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
2. Your Company has tied up with National Securities Depositories Limited to provide the facility for voting through remote e-Voting, e-Voting during the AGM and participation in the AGM through video conference.
3. Live streaming of this meeting is being webcast on NSDL's website.
4. The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which Directors are interested and other relevant documents referred in the AGM Notice and the Explanatory Statement have been made available electronically for inspection by the members during the AGM, upon log-in to NSDL e-Voting system.
5. As the AGM is being held through Video Conference, the facility for appointment of proxies by the members is not applicable.
6. During the AGM, if any shareholder other than speaker shareholder faces any technical issues, they may contact the helpline number mentioned in the Notice of the AGM.
7. Depending on the availability of time, the shareholders who have registered themselves to speak at this AGM would be provided an

opportunity to ask questions or express their views. It may be noted that your Company reserves the right to limit the number of shareholders asking questions at the AGM.

8. The moderator will facilitate this session once the Chairman opens the floor for questions and answers.
9. During the questions and answers session, I will sequentially announce the names of the speaker shareholders and the maximum time allowed to each speaker would be 2 minutes. Members are requested to refrain from repeating questions or observations already made by fellow speakers.
10. For better experience, we would request the speaker shareholders to use earphones, so that they are clearly audible, verify the network connectivity, ensure Wi-Fi is not connected to any other devices, no other applications are running in the background, and there is proper lighting for good video experience.
11. Speaker shareholders will be put on mute mode by the moderator until the time questions and answers session starts.
12. Once the names of speaker shareholders are announced, the moderator will unmute them. The speaker shareholders may choose to turn on their video before addressing the meeting.
13. If any shareholder is unable to speak due to connectivity issues, I will ask the next speaker shareholder to address the meeting. Once the connectivity improves and if the time permits, the speaker shareholder may be called up again to join, only after the other speaker shareholders have completed their turn.
14. The Company is providing the facility to vote electronically on all resolutions set forth in the Notice. The shareholders who have not cast their votes yet and who are participating in this meeting will have an

opportunity to vote during the meeting through e-Voting system provided by NSDL.

Thank you.

I would now request, Mr. Pradeep Dhobale, Chairman of your Company, to address the shareholders.

Chairman:

Dear Stakeholders,

I take pleasure in addressing you. I hope all of you are keeping safe and in good health.

Proof of resilient business

Looking at our performance in the accounting year 2021-22, Yash Pakka showed resolve, adaptability, agility and resilience. The company delivered satisfactory financial performance across its key business areas, overcoming macroeconomic turbulence and supply chain disturbances. The company's revenue increased by 59% YoY, EBIDTA rose by 69% YoY and net profit expanded by 127% YoY. These are results to be proud of and a testimony of our continuous improvements and strategic progress.

Although uncertainties remain as new challenges continue to surface, including the Russia-Ukraine war, geopolitical issues such as tension between China and the US, the year carried many positives. Externally, India is much better placed to recover from the COVID shock and achieve high GDP growth rates which, together with the government's focus on Atmanirbhar Bharat, Make in India, PLI scheme, etc., bode well for the future of the industry.

Internally, we found new ways of working to deliver products and services at the same high standard and pace as before the pandemic. By investing in a deep culture of skilling, learning and enablement, we created a more agile business with enhanced customer service excellence. An increased demand

for eco-friendly products, the untiring efforts of our people, our resilient business model and strategic steer by the leadership together supported our strong performance. I believe our achievements in 2021-22 provide a stellar example of a company striving towards a common goal of sustainable growth at scale.

Sustainability is core to our strategy

We are committed to having a positive climate impact and leave the world a better place. Thus, sustainability is an intrinsic part of our culture and through our unified and concerted efforts in sustainability as one team we are calling attention to the pressing need for change.

Sustainability is a key part of our business and value creation agenda as we focus on responsible, regenerative packaging through our products to create degrees of separation or competitive differentiation. We are working for CHUK to be synonymous with sustainable packaging. Though we have covered a long way, we still have a long way to go and I am confident that the kind of team, resources and plans we have, we will achieve progress faster than ever.

A flexible natural fibre supply chain and accessibility is fundamental for our innovation agenda. Global megatrends with sustainability at the core call for fossil-free materials and new applications for innovative materials. Our customers are increasingly aware of the advantage of products that are circular and climate-friendly. It is our job to continue to deliver solutions to meet those needs. At the same time, consumer behaviour is changing rapidly with growing e-commerce related to increased home deliveries of retail goods, groceries and take-away/carry of food. All this boosts market size and demand for sustainable packaging. Thus, we foresee strong growth potential for our products within packaging and bio-materials innovation.

Taking strategic action for long-term value creation

Sustainable growth remains central to our enterprise and all our actions and efforts are in this direction. We are undertaking a number of initiatives and

I'm outlining three in this regard.

One, we initiated Yash Team Stock Option Scheme (Popularly known as ESOP Plan) to reward the hard work, commitment, dedication and loyalty of our people. They performed against the odds, especially in the face of Covid adversity and the right reward and compensation structure through TSOP is the right thing to do. Furthermore, TSOP will catalyse better performance, enable retention of our key human resources and help in attracting new talent into the business. Thus, we are aligning employee interest with shareholder interest via TSOP.

Two, we established a subsidiary company in the United States, Pakka Inc. The reasons are multifold, including access to cutting-edge global talent and exposure to a global environment and international trends which will boost our innovation engine. Over the long-term we have plans to establish a manufacturing facility closer to the US, thus opening up new potentials and possibilities.

Three, we successfully closed the merger of Yash Compostables Limited into Yash Pakka Limited, which will unlock synergy in terms of distribution, resources through common pool of critical talent and key services, and technology in terms of deep knowledge around pulp-based products.

As a company deeply rooted in India's soil, we celebrate the spirit of Azadi ka Amrit Mahotsav comprising 75 glorious years of India's Independence and pledge to work for the country and society, thus contributing to the priorities, goals and aspirations of the nation in our own humble way. In short, we are committed to growing a sustainable future together with all.

I now request, Mr. Ved Krishna, Vice-Chairman of your Company to make a brief presentation providing strategic highlights of the Company. Over to you Ved.

Mr. Ved Krishna, Vice-Chairman

Thank you so much Sir. Thank you for your great remarks and guidance that

we'll continuously receive. I am just going to share my screen. Hopefully you all able to see in couple of seconds.

Sachin, are we good for the viewing. Yes sir.

OK, great. So as our Chairman marked out, our whole focus as a Company is to work towards an impact. The idea for the Company is to be focused on the sustainable packaging domain and to create significant difference by being in this domain.

So Focus, as we've been talking, is in the domain of Compostables. The idea is that when we look at our beautiful planet, everything is so well packaged, but everything goes back into the system to become food for something else and that's how we feel our packaging as humankind needs to be and we are focusing in a very-very strong way, especially in the food segment to make that difference and as our Chairman said, we are investing heavily in R&D. We are investing heavily in global expansion to be able to do that.

If you look at the food packaging market, there's a huge growth that is happening. I guess we are, all consumers as well. And as you would notice that, you know, convenience plays a big part and we end up buying a lot of packaging in the process. So as you see, there's a huge growth expected by another 3 years to 606 Billion dollars, which is a huge possibility and you know the as again Chairman mentioned, we are focusing towards North America as well which on its own is going to be 100 billion dollar market just in food packaging and this is the domain your Company is focused on, so we are going.

We are working towards big shifts and they have based on certain strengths that we have. We are focusing at least for the next 5 odd years in growing the bagasse fiber-based manufacturing, which is actually. The expert is that many companies around the world possess. We have now spent about 40 years trying to develop, make a lot of mistakes, but in the end at least understand the power fiber a decent amount. We are again investing heavily

in product innovation. We have been doing that for the past few year.

We have further accentuating, it by adding excellent Team Members by building a strong facility, we are now this year going to build another facility in Bangalore, India to be focused on, It's probably going to be one of the cutting edge labs in the world for compostable packaging. Of course, when we look at, we went through a study this year on benchmarking and seeing global industries in the cellulose. Based packaging domain and what we realized is that both in terms of cost and quality, we scored pretty high.

We have a huge focus, as I said, in the food market, particularly in the food packaging, which is in the flexible package.

In domain carry, which is in the grocery bag, domain and services, which is in the food service or molded fiber domain. And of course we've been talking in our investor meets as well.

There's a strong robust plan in place which the team is tiredly work, working towards for long term capacity growth because we know without scale we will not be able to Build impact.

This is of course numbers, which our Chairman has already spoken about, and I know my colleagues will go into more depth, but just on your screen.

It's not just words for the future. We are performing in the present and that you can see by income, EBITA, net profit, EPS growth and of course as a Company we have put in a policy that 20% of the profits will be declared as dividends here near.

So that we don't have to discuss too much. If the profitability is good, 20% goes back to the shareholders.

So again, some of it has been updated, I'll skip those, but you'd be happy to hear that the expansion in our Ayodhya site, the team is awarded the contract to AFRI, which is the global leading engineering company and they

are already almost on the, they've almost completed the work and that makes it that. Will basically give us a very clear path ahead for expansion there.

We are very near closing the global expansion plan location. Again, I have personally been spearheading that so traveling and making sure that we see all the possibilities and then close on that and I hope within the next year you'll see a lot of difference in that account as well.

The other thing which my colleague Satish will talk about a little more and we are trying to go asset light on the molded space. We, of course are expanding ourselves, but we're also seeing how we can expand through contract manufacturing as well.

The last one, which was something that was coming back again and again from Investors and I think again Jignesh and the team has worked really hard to make sure that the Bankers release the pledged shares, which was of course all the pledge was against loans for the Company and nothing else. But again, those have also been released.

As we see and I talked about this, is this that we feel strongly that scale is really important and if we are not able to scale then the significant impact will not be there and hence there's broad road map that we've created in terms of expansion in Ayodhya, identifying the global side and then again.

Is gone ?

Video is gone, but we are able to hear you? Carry on.

OK.

This your presentation.

I can turn it on again, it just takes. A second.

Yeah. So that's the broad plan that we have.

We have also been looking at synergies and seeing how we can make sure

that the impact is done at scale and for that reason, we are now sort of looking at building different areas of the Company and some of them are accepted profit centers, but all of them are subsidiaries of Yash back.

The first one is Global Compostables Alliance, that is basically to work towards more collaborations, build a platform where others can benefit from our experience and we can get benefit from people, other people in the domain. That work has been going on, I would even request. Shareholders to check out <https://www.gcaimpact.com/>. It's a really interesting platform that is being created.

Now the one that we talked about a little bit in terms of R&D is another organization that we've created as a subsidiary i.e. Pakka Impact Limited and the idea is that how do we create cutting edge technologies and material sciences. So basically, the idea is to evolve into a strong material science Company where You build new Materials and are able to commercialize them. We are hiring and trying to build a strong Team.

Breaking in the best in the world into this domain and take this forward, we've all spoken about Pakka Inc, which is for global expansion and investments and we are trying to channelize, learn, grow from that experience. We are also working strongly on Pakka Foundation and Skills.

McArthur, will talk a little more about that on the work that is being done, but the focus from our perspective is to have very strong human resources or capital as we go forward because that will also make a big difference.

So, we are again investing in expanding our skills domain significantly to Build more and more.

Quality talent for the industry and for ourselves. Of-course ESG is aware. It's a term that is well known now, but for us it is not a new thing.

The sustainability idea environment is something that is strongly in our blood and as you would see, it's a very, very effectively covered organization we

have always had strong Boards and we make sure that all the compliance is are in order. So that's it from me. Thank you so much for giving me this opportunity.

I'll stop sharing my screen and such and again take over. I think it's Jagdeep after this, after me. Who's going to take over. Thank you so much.

Chairman:

Thank you for sharing the Strategic framework.

I now request Managing Director to make a brief presentation providing operational highlights of the paper business of your tracker.

Mr. Jagdeep Hira, Managing Director:

Thank you, Chairman and Good Morning, all.

Sachin, can you share the presentation so that I continue?

Yeah, it's on.

Yeah, Good Morning. As we know since last 3 years of global has been struggling with that covid scenario and for this financial Year as well. The team has done pretty well and the results are in front.

Love you with all your support and confidence in the Company. So, the next we recorded the highest production ever on this year.

Next please. So which is around 38% higher than the last year and has the capacity utilization of total plant has gone up to above 90%, so which is in itself is a benchmark in.

The pulp and paper industries, so if we talk of the top line and bottom line, so 55% growth on the top line, touching 267 and again the highest level and the Team could have done it and similarly the bottom line as well, which is 156% and above.

The growth from last year 56% highest over again and beside this if we talk on sustainability as and as.

It had been mentioned that sustainability is at its core of, I would say, in the in the blood of any YPL team member. So we have done quite pretty well on sustainability part.

Reducing the energy conservation such in can you go to next slide please?

So from a sustainability part as well, so the Team has been moving towards the green manufacturing, was feeling very hard towards sustainability generative packaging, so we as explained above, we are working heavily on the reduction of the costs of manufacturing so fuel reduction again, which is reducing carbon dioxide by 12%.

Over last financial year so water consumption there's the target are still very high could be, could have been like to reduce by 30% overall. So in endeavor to for the sustainability and carbon footprint reduction we have entered with a Paques Environment Technology India Private Limited, a Company who would help us generating the biomethanation by fuel out of all the recycled water and then the Team again on the new product development has developed number of products which is in line with the vision of the company, so, these are all about what we could have done last year, looking forward for a greater numbers and on higher sustainability front in the coming years.

Thank you. Thanks so much.

Chairman:

Thank you. Thank you, Jagdeep. Now I request Mr. Satish ChamyVelumani, Business Head - Compostables to make a presentation on and give the operational highlights of the compostable division of their company.

Mr. Satish ChamyVelumani, Business Head - Compostables

Sachin, can you open the presentation so it's easier for us to present? Good Morning, everybody.

Setting up. Can you hear me? Yeah, we can hear you OK. Sachin, can you present the slides? Yeah, it's all.

Alright, thank. Thank you everybody. I'm glad to extend a very warm welcome to the AGM.

Chuck as a brand has been growing very consistently and we have been making some great impact on to the foodservice market; that is backed by our expertise of innovation and technology. We continue to spend a lot of time and effort in bringing new products to the fore.

Sachin, if we can go to the next slide.

Again in the last financial year, we have done a great job on building a fantastic brand, especially during the COVID time period when the market was very difficult.

We faced lots of headwinds in terms of pricing, in terms of demand; (but) we endured; Chuck as a brand, endured the test of time or the test of the pandemic, if you will. A fantastic brand recognition is what helped us sail through the difficult time period.

We have achieved a good amount of scale up during the last financial year without a significant cash burn. That's an extremely important point.

Sachin, if we could go to the next slide where we talk about the actual numbers. Next slide, please. Yeah. Thank you.

One of the key updates for the last financial year is that we launched one of our newest products - the delivery containers, to service the ever growing delivery market. These products are extremely well designed and are very well accepted by our customers. We have launched these products towards the tail end of the last year.

As mentioned earlier, we started working on becoming a very asset light business: for this, we have been working with various manufacturing partners for outsourced manufacturing. We have gained significant traction towards the end of last year which actually went into of some successful runs this year.

The production scaled well; we had about 36% growth year over year to the tune of 1630 metric tons and revenue from operations also grew by a good 37% from FY20 21 to FY21 22. And we have closed the year at about Rs 32 Crores.

Go to the next slide please.

And this year and the next financial years, the focus continues to be on expanding our production scale. As we had mentioned earlier, there are 2 avenues. One is expanding our scale at Pakka, as well as finding manufacturing partners around India and around the world to become asset like to gain the capacity that is required to meet the growing demand.

Innovation has been our backbone. We continue to work on very innovative products; lots of new customer additions are happening as we speak. Lots of key customers coming back with a fantastic ideas for products. As in their requirements which we are converting into some great products. So that's what is expected to happen in FY 21, excuse me, Financial Year 22-23 and onwards.

Again, the market is growing. We have been very vocal about how well the market is growing. The single use plastic ban has is showing a lot of impact and it is here to stay. It is continuing to grow.

So, the customers despite our perceived premium are sticking to us. They are buying into the quality and the elevated service levels.

These are the main drivers that are pushing check continuously towards number one, if not, maintaining the number one position.

These are the primary updates that we wanted to give and thank you very much for listening to us.

Chairman:

Thanks. Thanks, Satish. Now I request Ms. Kimberly McArthur, Chairperson or CSR committee to make a presentation.

Ms. Kimberly Ann McArthur, Chairperson CSR Committee:

Thank you, Mr. Chairman.

Thank you so much for your help today, Sachin, doing the presentation for me.

What I wanted to talk to all of our shareholders about today is a Vision that is very close to our hearts. When the founder, K. K. Jhunjhunwala, passed on, we formed a charitable society to honor his memory and give back to the community around us. That charitable foundation functioned for about 20 years before the CSR requirements comes into place, and that became a trend for businesses. We functioned before because we firmly believed That as our businesses rise, that we need to provide the opportunity to lift everyone with us. When we all rise together that is a measure of success.

In the last year we have changed from the K. K. Charitable Foundation and rolled it into the Pakka Foundation in order to aim our efforts.

We were thinking through how we wanted to do this. We realize that while we have made efforts to help the community beyond Yash Pakka that we need to also be aware that it changes who we are. The effort we point out to our Community also benefits us, our business as well the satisfaction, we gain in our work becomes more expansive.

However, in trying to make a difference in the area around us, we have spent almost 2 decades in thinking through and trying things and experimenting them, putting out effort in order to have impact. and what we narrowed it down for the Pakka foundation now is 3 Key pillars Education, Employment

and Ecology.

And what we found when we talked to education experts is that while there were opportunities around us for children to go to school, that the children in the villages where we live were actually so far behind by time they got to even kindergarten that they were never able to catch back up and to be successful in an academic setting.

And so instead of focusing on the existing schools, what we decided is that we needed to present an opportunity younger so that these kids can be more prepared to succeed by time they got into school. So we came up with a hub and spoke model so we had the chance to begin at a younger age. in order to provide the skills and experience for these children to be successful, we have established 6 Krishna Niketan Schools.

Over 200 children's attendees are now in these pre primary schools and then our first class has graduated out and moved to the Yash Vidya Mundar school which is the existing school that was already functioning and doing a great job in helping these students gain the skills that they need. We're hoping that in focusing our energies on this education Model and expanding out to more villages that we can make a significant difference in trajectory of these children 's lives.

However, education is not the only way, and not the only development that we need. we also realize that obviously one of India 's strengths is the young people that we have and they huge amount of resources we have in the labor force if we can have skilled labor and that frankly being having skills and vocational expertise is just as important as being able to go onto a university. so the skilling we've actually also been doing for a long time, but we have steered the recent skilling in a way that we think will be most beneficial to the world that we're trying to create.

If we're trying to create this world of sustainability and compostable packaging that we're also going to need people who can help

push that work forward.

With that in mind, we have specialty skills with those and we have over 200 students who've enrolled in that program and beginning this path. and in fact, for growth and successful endeavors in life, you've got to plan along the way so these are seeds or planting now that can Start to bear fruit.

Then last year, we focus on ecology, and this is 2 fold. It's partially ecology because obviously we care about the environment and sustainable way, but also frankly because unless your environment around you is healthy, your own health will suffer. so if we want people to be healthy enough to go to school, healthy enough to learn skills, healthy enough to raise families that we need also an environment around us to be healthy. Over the years we've tried a number of different initiatives, but we've settled on this one.

With the Necessity of clean water with this in mind, we have tackled 6 pond projects already, and that we're aiming for 75 more.

We're hoping these 3 pillars of very focused effort on Education, Employment and Ecology can help build a strong future as we all rise together.

Chairman:

Thank you. Thank you, Kim.

I'm sure the shareholders will appreciate the Social contribution being made by the Company.

Sachin, Can you commence to transact business containing in the notice dated 10th August, 2022 actually.

I hope you are visible to the Shareholders.

Mr. Sachin Kumar Srivastava, Company Secretary & Legal Head:

Thank you, Sir.

With the Notice having already been circulated to the Members, I take the notice convening the AGM as read.

The Independent Auditors' Report on the Company 's financial statement is unqualified. With the permission of the Members, I take the report as read.

Further, the Secretarial Audit Report on the compliance with the applicable statutory provision is also unqualified. With the permission of Members, I take the Secretarial Audit Report also as read.

With the permission of the Members, I will now take up the resolution by calling the brief description of it and take the entire resolution as read.

We will open the floor for any question by the Members after all the resolutions are tabled.

Resolution No.1

Adoption of Consolidated Audited Financial Statement of the Company for the financial year ended 31st March, 2022 and Auditors thereon.

Resolution No.2

Approval to declare a final dividend of Rs.2 per equity share for the financial year ended 31st March, 2022.

Resolution No.3

Approval to declare a final dividend of Rs.2 per equity share for the financial year ended 31st March, 2022.

Resolution No.4

Re-appointment of Mr. Jagdeep Hira (**DIN:** 07639849), Director who retires by rotation.

Resolution No.5

Appointment of CNK & Associates, Chartered Accountants (LLP), Mumbai

(Firm Registration No.101961W/W-100036) for 2nd consecutive term as Statutory Auditors of the Company for 5 years i.e., from the conclusion of 42nd Annual General Meeting till the conclusion of 47th Annual General Meeting to be held in the calendar year 2027 and fix their remuneration.

Resolution No.6

Re-appointment of Mr. Basant Kumar Khaitan (DIN: 00117129) as an Independent Director for 2nd consecutive term w.e.f. May 19, 2023 to May 18, 2028.

I would now request to the Chairman sir to proceed the meeting further.

Chairman

Members in accordance with the provisions of the Companies Act, 2013 and the Rules issued thereunder and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The shareholders are provided with an opportunity to cast their vote through remote e-voting facility on the resolution as set out in the notice convening this AGM, the remote e-voting period commence at 9:00 AM on Tuesday, 27th September 2022 and the facility was available to the shareholders till 5:00 PM on Thursday, 29th September 2022.

Mr. Amit Gupta, Proprietor of Amit Gupta & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for scrutiny of the votes cast through the remote E-voting platform and E-voting during the AGM.

The voting results will be declared within 2 working days from the conclusion of this meeting, along with the SCRUTINIZER's report it will be available on the company's website and on the website of NSDL and the stock exchanges where the Company shares are listed.

I would like to formally commence E voting during the meeting for all the shareholder who have not cast there vote through the remote e-voting

platform in respect of all the resolution as it out in the icon one to 6 of notice convening this annual general meeting.

The speaker shareholders may now ask questions pertaining to any item as set forth in the notice member the requested to keep their questions brief and specific. To avoid repetition the answer to all the questions will provide it toward the end.

Members may also note that the Company reserves the right to limit the number of Members asking questions, depending on the availability of time. Yes, Sachin now we can Go ahead with question answers.

CA Jeet Gala

Good Morning, Team. Can you hear me, Sachin?

Yeah. Good Morning everyone and Good Morning to the Board and the Management of Yash Pakka Limited and I've been a regular investor and participant in the conference call which is you know organized by the Company for the last 5-6 quarters now. And it is so good to see the other Board Members who name usually believe in the Annual Reports to see in front of us. So it's a very good site to see Everyone one on one screen.

Sir I have few questions. Sachin, so how much questions Can I ask?

Chairman

You have 3 minutes to speak, so you can ask many questions as you have.

CA Jeet Gala

OK, perfect. So one thing is I just wanted to understand if there is going to be any key change in the structuring of the management because we're talking about you know opening sites somewhere in the South America region. So do we have anyone who's going to lead the manufacturing operations beyond what we have until we were looking after the Ayodhya side?

So, are we going to go on a Hiring spree at the top Management level for the

kind of impact that we are dreaming to achieve over the next 3 to 4 years.

OK. That is my first question. And my second question is on easily to the Audit Committee an impairment of stock. So at for the chart product, we invested from 60 to 65 crores of Money and that project is using us right now. 30 crores of topline and probably add the grade even real right now.

So and we are we are operating at some 50-55% of utilization levels and for some reason we are not able to reach 80-90%. So is there Any way where we can write off or do some impairment so that that loss is taken on day one right now Then that in Future or return ratio, then the balance sheets get improved.

This is my second point. Thank you.

Chairman

Thank you. Thank you Jeet Ji.

Next. Next Shareholder, Mr. Praveen Sharma.

Moderator, can you check Mr. Praveen Sharma joined or not?

Mr. Praveen

Yeah, I am, I audible.

Yes, yes, yeah, yeah. Good morning, chairman. Sir for giving me the opportunity. my first question is as per the road map which we had planned last year, we had an immediate milestone of achieving 500 crore top line in this financial year Which is 22-23. So my first question is, are we on road to achieve it, ballpark give or take will be there in that region of 500 crore top line?

and I think the PBT mentioned was 100 cores. So are we there?

The second question is, Sir, you know, I think Ved Ji has clarified it, that we have already revoked the share.

So I assume that in this quarterly shareholding pattern this will be reflected and all the shares of Promoter Group will be unpledged.

and my 3rd point is a, you know, taking over from Mr. Jeet Gala's question, you know, we are having a site in Latin America going to open a site.

And then second, we have planning to have a company in Singapore also which is a consultancy company. So what kind of impact will it have on our, you know, employee cost because these guys who are overseas guys will come at a huge cost. So does it going to be, you know, a significant cost on our bottom line because the results will come over a period of time, but this impact will come immediately.

My 4th point is by the time we will have this plant in Latin America, how do we so plan to service the customers there in North America? Will it be exports from Ayodhya plant itself?

So these are my 4 questions and in the last you know one thing you know, I want to appreciate, you know Jignesh Bhai and the entire communication investor communication department for doing such a wonderful job.

And it in fact it comes from the top, you know, where, you know, Ved being at the ham. I think he drives all the communication and transparency.

I've been investor in many of the companies in last 25 years and you guys are doing excellent job, wonderful job.

So please keep it up and good luck. And what a good place to, you know, conduct this AGM from Varanasi. Land of City of spirituality. So I think you guys are doing everything perfect. You know, we need to just ensure that we

stick to our road map of profitability and top line of course. Thank you very much and good luck.

Chairman

Thank you. Thank you, Praveenji. Next shareholder. Sir only we have received 2 requests only to become a speaker shareholder.

OK. Any other shareholder who's online who wants to speak? Otherwise, we'll go ahead.

Go ahead. So we can.

We can go ahead.

OK. OK. So once again, thank you, Jeet Ji and Praveen Ji and probably I think your questions first of all shows that you're taking keen interest in the affairs of the Company.

So that's very positive and encouraging and we are encouraging words in terms of the performance for the financial year that has gone by also is very satisfying and thanks to our employees and management and the Board Members, we have been able to achieve all the results and it is our endeavor to keep bettering it as the time progresses.

Welcome to a specific Question now your first question was on management structure change.

So I won't call it a change, but obviously there has to be some strengthening of Management to happen. So, if you want to operate a plant from Ayodhya and another plant from somewhere in South or Central America and maybe one more Plant even in India and another operation in Singapore. I'm combining both Questions because, Praveen Ji asked about mentioned about the Singapore activity is well.

Yeah, so yes, absolutely and Ved, the Vice Chairman of the Company himself is directly handling the top management recruitment in this area.

One of the reasons for this being based in US is that because people have international operations, we need expertise of dealing internationally, whether it is operations, whether it is finance, whether it is fund raise, so on and so forth.

But it's a top item on it by on his list of activities. We are also engaging top notch executive search firms in order to achieve this, and I will add them when this happened. One example is Satish, for example, he's with us during the financial year and he's got a good experience of food industry. He comes from food services industry. So that is really strengthen our team. So the answer is yes, but nothing crystallized as of now because the project is to be finalized for us. The scale of the Project, we have been giving you are some indicative figures. Now those are indicative figures. Once the figures are formed up, the Board approves them, then they will be shared with the shareholders. At that point of time, the exact management structure as it would emerge would also be shared with you. But the short point is yes, we need to strengthen ourselves and thank you for your question on that.

Your second question was on check specifically where the investment, substantial investment has been made and we are operating at capacity utilization, which is not showing the returns as of now, but let me tell you the business is growing and since the product is going entirely into food service Industry. Mostly in food service industry, you will appreciate that COVID really affected the sales growth to some extent. The later on actually it created a positive impact.

But in the beginning when you all know Swiggy, Zomato and all kind of came to a sanction and then later on paper people realize that yeah, you know actually better to get from these companies and that's how so sort of the benefits will come later on. So that is disturbed the progress to some extent.

Having said that, we have moved from originally about 30% capacity utilization to about 60% capacity utilization now. And shortly we will be achieving back and we need to progress toward 90% your party absolutely

help if you're invested that much capital capacity utilization becomes the benchmark apart from the market penetration in order to reach the profitability figures that that we are aiming at. So with the growth with the opportunities which are emerging on the product side, the facilities that we have created, I think they will, they will, bear fruit giving us the required profitability. Our request to shareholders is keep supporting us. Keep their faith in the Management Team which is needed no stone unturned to reach profitability levels as early as possible.

Just to elaborate a little bit, first of all, it's a new, completely new area completely New technology that we have brought in. So the market potential was so large we actually installed Relatively larger machines and therefore probably and second thought, maybe if we had put 10 small machines instead of one large machine might be or route to profitability could have been faster but In the long run No, because the larger machines give us economy of scale. It gives us a cost advantage. It gives us a lower labor cost part of our product, so on and so forth.

So we have taken the decision to go for that size of machine and therefore the capacity utilization took little longer to achieve apart from the COVID Impact where we mentioned.

Thank you. I don't think there is a Case for impairment as of Now. The Audit committee and the Board and the Auditors review this every year and we are very confident that we don't really need to do any impairment of ourselves, so Thank you, Jeet Ji.

Praveen Ji's questions were related to the investor call mention of 500 crores of turn worth and the profit of 100 crores.

In our aspirational figures, if you if you ask me today, based on our first quarter performance, second quarter which is just ended, not yet finalized will not yet been finalized over our achieve, our effort is definitely to go as close to 100 crores profit as possible.

500 crore's turnover, probably, It's a tough path. That's my personal view. It is for a Management team to sort of rise up to the occasion's to the figures which I've been quoted.

I know for sure that the growth will be satisfactory to the shareholder, whether these exact figures will be achieved or not. The query is out, but they are aspirational figures. I would like Ved to make any comments on this, would you like to Say anything more.

Mr. Ved Krishna, Vice-Chairman

Sure, Sir, I think you've covered It well and I think yes. Bottom line, I'm quite confident with Jagdeep and Satish are leading that. I think it will definitely be close. As far as it looks for now, we're still in the middle of the year.

We will not stop trying for the top line either. But as you said, yes, considering the current 6 months, it maybe not that, but I think overall we will have a significant growth.

Chairman

The next question was related to pledging, I wish to inform that the CFO has confirmed me that all approvals related to that in place. So very soon I think we will actually get the de-pledging are happening.

The 3rd question was related to the site in Latin America and another Opening in Singapore, etc. So what will happen to their employee costs?

Very genuine question, yes. If you have to operate in developed part of the world, we have to and get a Top-class talent. Then we have to pay Competitive salaries.

However, the potential of business growth there and the innovation that can come that can flow from there into the organization that order that we, we are very confident that over period initially the cost may appear to be Higher than the investment, we're making. Many companies make capital investment, and they forget about people investment, so we are actually focusing on both.

To begin with it will be actually, people investment and the right People who will size the project correctly will configure and implement the project correctly. So yes, it will appear to be on the higher side, the expanding side to begin with.

But lot of people get capitalized as well because it's a large project and therefore after the project is finalized and configured there are lot of it will get capitalized and not affect substantially the operating profit of the parent company.

That's on that question. Lastly, we mentioned customers in North America, will they be serviced from Ayodhya ?

So, I want to mention there that whereas export has been a significant part of our turnover, I think we're more than 20%, I think last year about 23% up for a manufacturing company operating out of India.

These are very satisfying figure. I personally have a large exporter to manufacturing in India, so more than 20% export happening from the company, which is not bad. It's a very heartening thing, M.D and the team have done a fantastic job in doing that. However, every Company has to maintain a good balance between export and the domestic market.

We cannot ignore the domestic market and then go to the international markets and that's why we have to maintain the right balance between export and domestic market.

So, till the additional capacity comes up, we don't really expect to supply large quantities from Ayodhya to the North American market, yes, we will do many pilots, some pilots are already on actually. So we will export quantities and get in preparedness to understand the market there, to understand a technical requirement there, to understand the operating procedures for selling from there, the logistics issues from North America in the last Country. So all the study will happen through the quantities which will be supplied from

India whether it's a the paper product will happen in on a pilot level.

The larger supplies will begin only when we expand our capacity.

Those are my answers to all your questions. I hope I have satisfied your queries and anything further, you want more detail, you can always send an email to the Company Secretary and we'll get back to you as quickly as possible.

Any of my colleagues on the panel, you want to make any comments?

OK, so I think, I have covered all the questions.

So, dear Members, in case of any queries raised by you during this meeting have remained unanswered, you may send a request by writing an email to the Company Secretary. The Company Secretary on receipt of any such request shall respond suitably.

I covered this Point only so that members may know that. Kindly note that the voting of the NSDL platform will continue to be available for the next 15 minutes.

Thereafter, the countdown will start after I conclude the meeting. Therefore, Members would have not cast their votes yet are requested to do so.

The resolution as set forth in the AGM Notice shall be deemed passed today subject to receipt of requisite number of votes. We have adequate numbers of shareholders participating today in the 42nd Annual General Meeting. We expect more and more people to participate as we go forward.

We are grateful to all our shareholders from all of the world who have joined the meeting through the video conference.

Friends. with that, I conclude today's proceedings by thanking all my colleagues on the Board for their unflinching support, I also thank Yash Pakka Team, our business partners and the shareholders for their trust and

encouragement that inspired us in our journey to achieve greater heights. Thank you all, for making it convenient to attend this meeting. We look forward to seeing you again next year.

Be safe and Be Healthy.

Thank you very much.

The 42nd AGM concluded at 11:07 a.m.

Disclaimer: *This is system generated report. Possible corrections has been tried to make out but, if any corrections remained, the Management would not take responsibility of the same.*