

t h e p o w e r o f f o c u s

#### Forward looking statement

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possi-

ble to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate

assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.



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Yash Papers Limited\* is not just another paper manufacturing company; it is one of the largest modern agro residue-based paper brands in India.

Yash Papers has demonstrated that its niche is profitable; in 2004, it reported a revenue of Rs 2584 lacs and a post tax profit of Rs 158.62 lacs.

Yash Papers is not just any conventional paper manufacturer that uses plantation wood as raw material; it uses agriculturally-derived bagasse and wheat straw as its inputs.

Yash Papers' may be a narrow product focus but is thinking big; it is planning an ambitious Rs 8500 lacs greenfield project to manufacture 23100 TPA of MG grade poster paper.

### What makes

## *Yash Papers* different

Yash Papers has adopted a strategy opposite to the usual large volume approach; it has selected to specialize annually in the manufacture of 16,000 tonnes of a value-added kraft range that comprises the hard tissue, wrapping and packaging/ stationery grades.

Yash Papers is a progressive manufacturer; it possesses a captive power generation facility, an effluent treatment plant and a well-equipped quality control laboratory.

Yash Papers does not make a product and expect the market to buy it; on the contrary, its principal strength is a niche product focus that leverages ongoing Research and Development into how kraft paper can be customised for specific application requirements.

Yash Papers is not marketing its products only within India; its growing international footprint extends to the ASEAN, Australia and Africa.

Incorporated in 1981, located in Faizabad (East Uttar Pradesh)



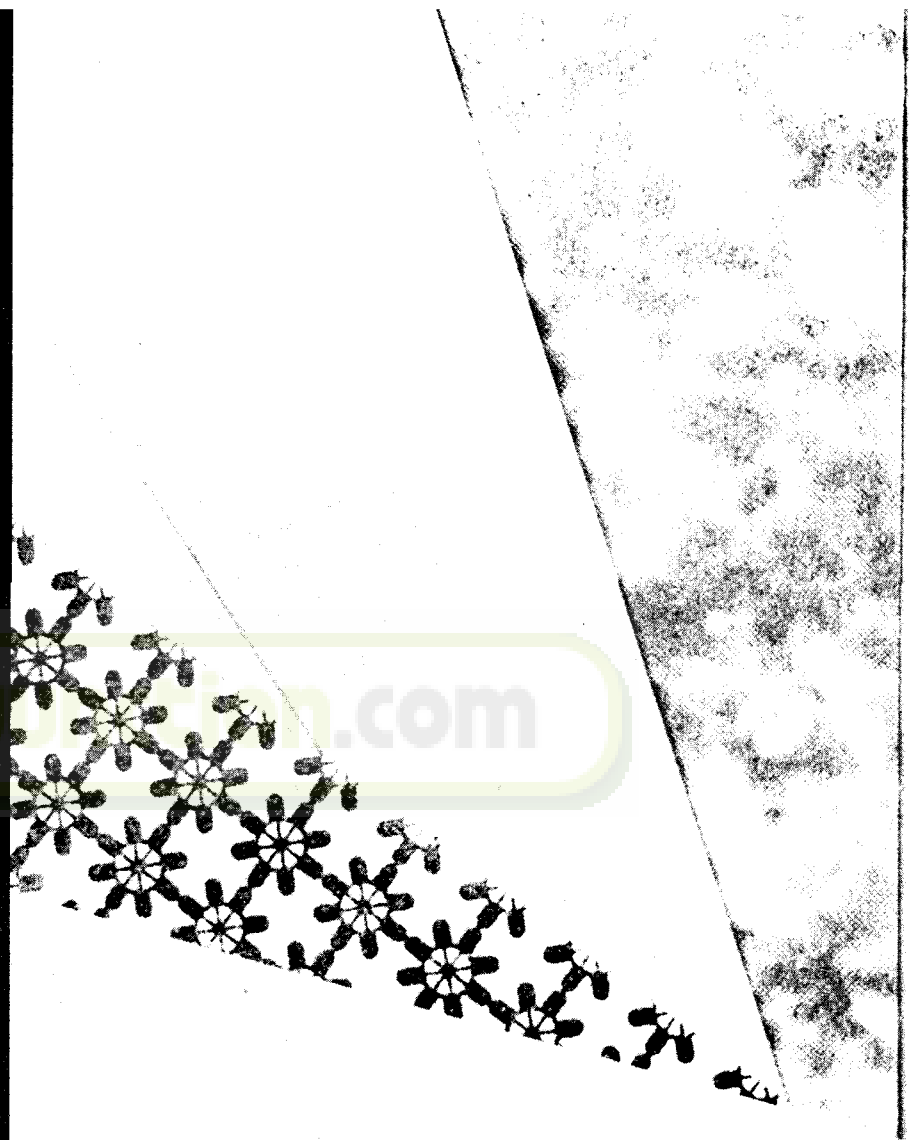
*Instead of becoming a small and insignificant player in a large commodity paper segment, we prefer to emerge as a large player in a small niche.*

Ved Krishna, MD.

REPORT



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# Kraft

The dull brown paper we only  
used in wrapping our schoolbooks  
when we were young.

No longer.

Because over the last few years, kraft  
paper has been reinvented in a stylish,  
understated and cost-effective kind of way.

And is being increasingly used as a  
complement with a number of upmarket  
everyday brands.

At Yash Papers, we are proud to have had the  
foresight to specialise in the manufacture of various  
kraft grades.

And make this reinvention possible.

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Report  [www.reportjunction.com](http://www.reportjunction.com)



Environment-friendly

## *pizza packaging*

A WIN-WIN FOR CONSUMER,  
CORPORATE AND COMMUNITY FROM  
YASH PAPERS

The next time you order a burger or a pizza  
across a KFC or Pizza Hut counter, check the  
brown of the packaging when the loaded tray  
comes to you.

It is kraft and it comes from Yash Papers.

Over the last few years, a number of product  
managers in India's FMPG (fast moving perishable  
goods) industry have turned to kraft for their packaging  
requirements.

For a number of reasons.

It is aesthetic. It is durable. It is cost-effective. More  
importantly, when made from bagasse-based material, it  
is environment friendly.

Helping reconcile the interest of the consumer and the  
corporate with that of the community.



