

**INVEST
IN THE
FUTURE.**



**PERFORM
IN THE
PRESENT.**



In fond memory

A tribute to our founder member, **Mr. K. K. Jhunju** whose vision continues to remain our guiding light.

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Disclaimer

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 produce/publish contain forward-looking statements that set out anticipated results based on the management's plans and assumptions.

We have tried wherever possible 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 our 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.

"IF THERE IS A FUTURE, IT WILL BE GREEN"

- Petra Kelly

At Yash Papers, we strongly believe that the future calls for sustainable packaging materials.

With growing population and increasing consumption, the world needs solutions which are not only recyclable but compostable, without any special intervention.

At Yash Papers, we identified this reality and invested in creating products and solutions which are sustainable, green and serve our everyday food packaging needs.

We are investing significantly in our innovation capabilities to develop solutions relevant across time.

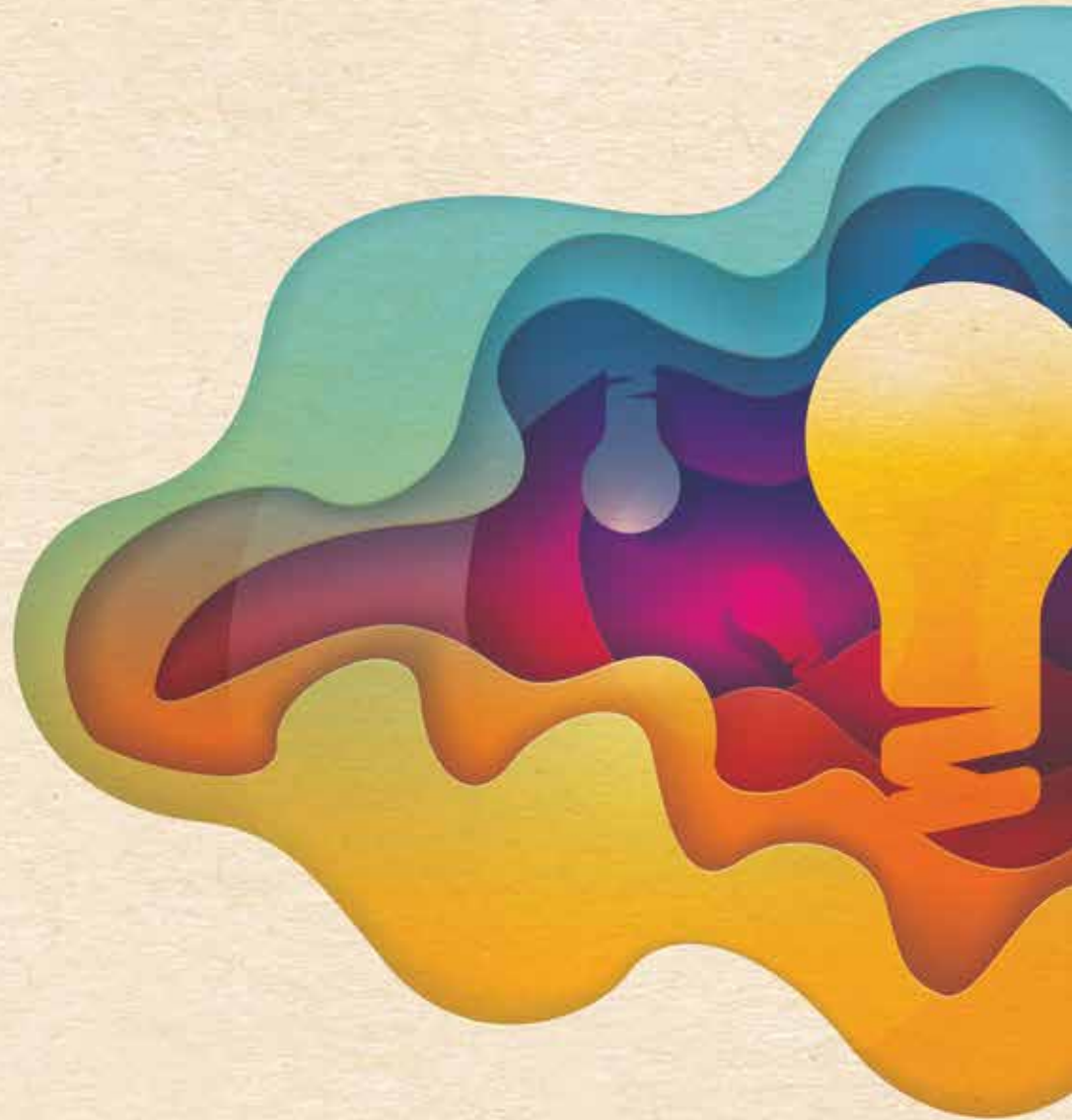
We are collaborating with global think tanks to introduce path-breaking packaging solutions.

We are going back to nature to reduce non-biodegradable waste and, therefore, make a positive impact on the environment.

We are repositioning ourselves from just a paper manufacturing company to a holistic food packaging company.



**INVESTING IN
TOMORROW;
CREATING
A ROBUST
INNOVATION
PLATFORM.**





To create a differentiated identity and add continuous value, it is imperative for a company to continuously invest in innovation.

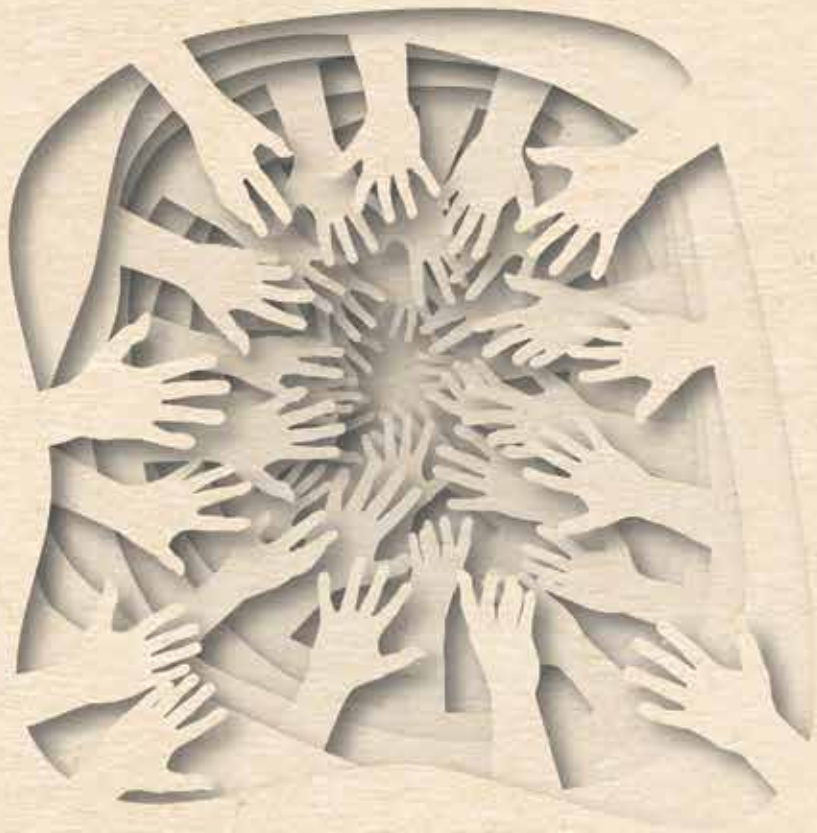
At Yash Papers, we are continuously investing in people and processes to drive innovation at the Company.

The Company's innovation team of 8 individuals is headed by Mr. Ved Krishna.

Over the past few years, the innovation team has helped the Company in introducing breakthrough compostable packaging products, high-strength paper used for bags and a range of biodegradable paper products.

The team focused on new variants, enhanced quality of the existing, which helped us in strengthening our average realisations.

More than 5.45% of the Company's revenues were derived from products launched in the last three years, while average realisations of the Company increased 13.51% in the last three years.



**INVESTING IN
TOMORROW;
PARTNERING WITH
INSTITUTIONS
FOR GROWTH.**

At Yash Papers, we understood that partnering with top notch organizations can yield quicker results.


The Company partnered with a Swedish major for the development of high-strength paper required for bag manufacturing.

It partnered with Melodea of Israel to develop paper with better barrier coating.

It partnered with TIPA of Israel for the compostable films for barrier application.

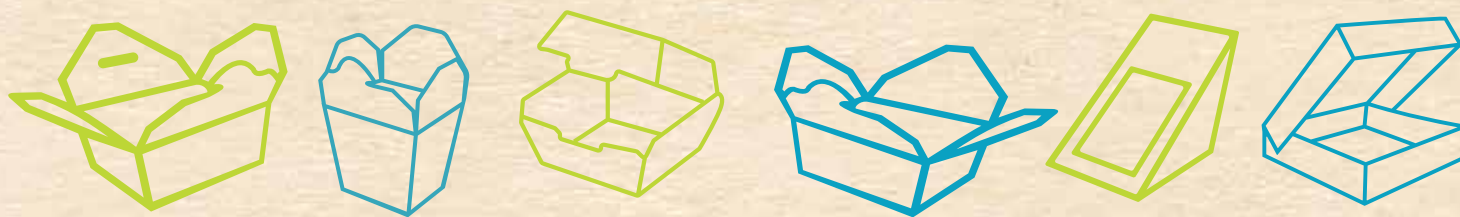
We hope to soon commercialise the products developed through partnerships and report solid business growth.





**INVESTING IN
TOMORROW;
CREATING
SUSTAINABLE
PACKAGING
SOLUTIONS.**

Food packaging waste has emerged as one of the primary environmental challenges in the world.



Close to 366 million people reside in Indian urban cities and this is expected to rise to 600 million by 2030. Going by the high rate of urbanization in India, alongwith the increase in income levels, the multiplicative effect will be witnessed on rise in Municipal Solid Waste (MSW), which is expected to rise by two times (by 2030) of the current levels.

In India, 70 percent of total plastic consumption, primarily food packaging, is discarded as waste. Around 5.6 million tonnes per annum (TPA) of plastic waste is generated in the country, which is about 15,342 tonnes per day (TPD).

India needs sustainable packaging solutions that are not only compostable but also those that don't require any special intervention for composting.

At Yash Papers, we have developed sustainable food packaging solutions which are easily compostable.

The Company is deriving products from nature to create sustainable packaging solutions.

The Company is repositioning itself to emerge as a complete food services packaging player globally.

INVESTING IN TOMORROW; CARING FOR THE ENVIRONMENT.

