



एण्ड्रू यूल् एण्ड  
कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)



## ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

'YULE HOUSE', 8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700 001  
POST BOX : 150, TELEPHONE : 2242-8210, 2242-8550, FAX : 91-033-2242-9770  
Website : www.andrewyule.com E-mail : com.sec@andrewyule.com  
CIN No. L63090WB1919GOI003229



आज़ादी का  
अमृत महोत्सव  
आण्ड्रू ईडुल आण्ड  
कॉम्पनी लिमिटेड  
(भारत सरकार केर एकटि संसु)

Ref: AY/Sect1/41

13<sup>th</sup> February, 2025

The General Manager  
Corporate Relationship Department  
BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir(s),

**Sub.: Integrated Filing (Financial) for the quarter and  
nine months ended 31<sup>st</sup> December, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024, we submit herewith the Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024.

This is for your information and records.

Thanking you.

Yours faithfully,  
For Andrew Yule & Co. Ltd.

Encl.: As above.

(Sucharita Das)  
Company Secretary



*N. C. Banerjee & Co.*  
CHARTERED ACCOUNTANTS

"COMMERCE HOUSE"  
2, Ganesh Chandra Avenue  
1st Floor, Room No. 9  
Kolkata - 700 013

Date 13.02.2025

**Independent Auditors' Review Report on Unaudited Standalone Financial Results of Andrew & Yule Co. Ltd for the 3<sup>rd</sup> Quarter / Nine months ended 31<sup>st</sup> December, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To The Board of Directors of Andrew Yule & Co. Limited**

**Introduction**

We have reviewed the accompanying statement of unaudited standalone financial results of **Andrew Yule & Co. Limited** (the Company) hereinafter AYCL for the 3<sup>rd</sup> Quarter / Nine months ended 31<sup>st</sup> December 2024 together with the relevant notes thereon (the statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, and has been prepared in accordance with 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 as amended, read with relevant rules issued thereunder ("the Act"), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



## Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed Under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

## Emphasis of Matter

1. Lease agreement of three tea gardens namely Banerhat, Choonabhutti and Haritalguri-3 (of New Dooars) has not been renewed since long. Salami asked for by the West Bengal Government for renewal of lease of tea gardens amounting to Rs.177.76 lakh (PY-Rs. 177.66 lakh) is treated as "Claims not acknowledged as debts" by the Company. The matter should be resolved immediately as it disputes the Company's ownership of the tea gardens under its operation.
2. The Company has introduced "Audit Trail" features for financial transactions only, e.g. Cashbook etc. As per Ministry of Corporate Affairs the whole Accounting System should be under Audit Trail. Moreover there is significant Manual Intervention for the purpose of Consolidation, hence Lack of integrated system gives a Higher level of Audit risk.
3. The Company has defaulted the payment of employee Provident Fund of Rs. 3962.61 lakh and Employee Gratuity of Rs. 1092.84 lakh as on 31.12.2024. Penalty / Interest for the above default have not been considered in the accounts.



4. There is a proposal for closure of Yule Electrical Ltd. and Yule Engineering Ltd, two wholly owned subsidiaries of AYCL and proposal for closure has been submitted to the Ministry of Heavy Industries on 4th January, 2023.
5. We draw attention to Notes no-5 which refer that, the Company has no Independent Director including Women Director since 02.11.2024.

Our conclusion is not modified in respect of the above matters.

Place : Kolkata  
Date : 13.02.2025



**FOR N. C. BANERJEE & CO.**  
CHARTERED ACCOUNTANTS  
FRN - 302081E

*M. C. Kodali*

CA M. C. Kodali  
PARTNER

MEM. NO: 056514

UDIN-25056514BMJNEA2275

ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN: L63090WB1919GOI003229

Regd. Office : "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001

Tel: (033) 2242 8210/8550; Fax: (033) 2242 9770; E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

Rs in Lakhs

Particulars	STANDALONE					
	3 months ended 31.12.2024	Preceding 3 months ended on 30.09.2024	Corresponding 3 months ended in the previous year 31.12.2023	Year to date 31.03.2024	Year to date figure for the nine months ended 31.12.2024	Year to date figure for the nine months ended 31.12.2023
	[Unaudited]	[Unaudited]	[Unaudited]	(Audited)	[Unaudited]	[Unaudited]
[1] Income from Operations						
[a] Net Sales/Income from Operations	6,770.95	8,852.46	8,599.04	30,528.52	21144.24	23141.55
[b] Other Operating Income	61.95	89.52	72.56	456.88	183.66	186.59
[2] Other Income	1,055.18	1,129.46	1,166.51	3,867.26	2,719.99	2,925.08
[3] Total Income	7,888.08	10,071.44	9,838.11	34,852.66	24,047.89	26,253.22
[4] Expenses						
[a] Cost of Materials Consumed	1,797.00	2,242.05	2,337.07	10,304.50	5,995.48	6,757.88
[b] Purchases of Stock-in-trade	-	-	-	-	-	-
[c] Changes in Inventories of Finished Goods, WIP	371.96	(1,214.29)	1,198.49	1,149.77	(2,343.01)	(104.23)
[d] Employee Benefits Expense	5,084.47	5,165.08	5,360.20	21,621.54	15,342.83	16,551.33
[e] Finance Cost	436.17	507.24	431.17	1,549.73	1,404.92	1,073.96
[f] Depreciation and Amortisation Expense	166.62	159.91	138.98	695.31	478.39	475.64
[g] Other Expenses	1,546.24	1,741.27	1,905.72	6,849.90	4,467.87	5,549.79
Total Expenses	9,402.46	8,601.26	11,371.62	42,170.75	25,346.48	30,304.37
[5] Profit/(Loss) before exceptional items and tax Tax[3-4]	(1,514.38)	1,470.18	(1,533.51)	(7,318.09)	(1,298.59)	(4,051.15)
Exceptional Items	-	-	-	-	-	-
[6] Profit/(loss) after exceptional items and before tax	(1,514.38)	1,470.18	(1,533.51)	(7,318.09)	(1,298.59)	(4,051.15)
[7] Tax Expense	(142.10)	156.22	(211.12)	(957.16)	(16.88)	(407.80)
[8] Profit/(Loss) After exceptional items and after tax (6-7)	(1,372.28)	1,313.96	(1,322.39)	(6,360.93)	(1,281.71)	(3,643.35)
Profit/ (Loss) arising out of Discontinued Operation	(19.05)	(15.30)	-	(61.15)	(45.86)	-
Tax expenses on discontinued operations	-	-	-	-	-	-
[9] Net Profit /(Loss) from discontinued operations after tax	(19.05)	(15.30)	-	(61.15)	(45.86)	-
[10] Net Profit/(Loss) for the period [8+9]	(1,391.33)	1,298.66	(1,322.39)	(6,422.08)	(1,327.57)	(3,643.35)
[11] Other Comprehensive Income						
(a) Remeasurement of Investment	-	-	0.59	123.25	-	4.73
(b) Adjustment of actuarial gains/losses nett of Current tax and defered tax	15.61	792.74	0.15	96.04	808.35	(89.66)
Total Other Comprehensive Income	15.61	792.74	0.74	219.29	808.35	(84.93)
[12] Total Comprehensive Income for the period[10+11]	(1,375.72)	2,091.40	(1,321.65)	(6,202.78)	(519.22)	(3,728.28)
[13] Earnings per equity share for continuing operation						
(a) Basic	(0.28)	0.27	(0.27)	(1.30)	(0.26)	(0.75)
(b) Diluted	(0.28)	0.27	(0.27)	(1.30)	(0.26)	(0.75)
Earnings per equity share for continuing operation and discontinuing operation						
(a) Basic	(0.28)	0.27	(0.27)	(0.01)	(0.27)	(0.75)
(b) Diluted	(0.28)	0.27	(0.27)	(0.01)	(0.27)	(0.75)
[15] Paid-up Equity Share Capital	9,779.02	9,779.02	9,779.02	9,779.02	9,779.02	9,779.02
(Face Value of Rs.2/- per share)						



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**Notes:**

- 1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind As) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016.
  - 2) The above Unaudited Standalone Financial Results for the quarter and half year ended 30th, September 2024 have been approved by the Board of Directors of the Company at their meeting held on 13th February, 2025
  - 3) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - 4) The Company has adopted INDAS-116 effective 01/04/2019 in the following manner:
    - a) The standards have been applied to only such cases wherever executed lease agreements and/or Notifications issued by the concerned Lessor Government are in hands of the Company and for the balance period of such lease as on 01/04/2019, except for cases mentioned in (b) below.
    - b) In case of lease of lands from the Government of Assam for the Tea gardens in Assam, the Company, in conjunction with Indian Tea Association, has noted that, section 9 of the Assam Land and Revenue Regulation, 1886 provides a land lessee, right of use, occupancy and other relevant rights subject to payment of revenues, taxes, cesses and rates from time to time as may be due in respect of said land and thus, there is no fixed or defined period of lease. As such, INDAS116 should not accordingly be applicable in case of Assam.
  - 5) Consequent upon completion of tenure of all the 3 (three) Independent Directors of the Company on 1st November, 2024 as per the MHI order dated 2nd November, 2021, presently there are no Independent Directors including no Woman Independent Director on the Board of Directors of the Company w.e.f. 2nd November, 2024. Moreover, with the cessation of Directorships of the above-mentioned 3 (three) Independent Directors, they had also ceased to be members of the Audit Committee of the Company w.e.f. 2nd November, 2024.
- Since, AYCL is a Central Public Sector Enterprise (CPSE), any Director to its Board viz. Functional Directors, Govt. Nominee Directors and Independent Directors, are appointed only by the Government of India (GOI). Therefore, in absence of any Independent Director on the Board, the Audit Committee could not be re-constituted and as such, the Company is not having an Audit Committee w.e.f. 2nd November, 2024.
- 6) Figures of the previous year has been rearranged and regrouped wherever necessary.

M/s. N.C. BANERJEE & CO.  
Chartered Accountants  
F.No.: 302081E

*Rodali*

M.C.Kodali  
Partner (M.No.:056514)

Place : Kolkata

Date : 13/2/2025  
UDIN: 25056514BMJNEA2275



ANDREW YULE & COMPANY LIMITED

*Shri Ananta Mohan Singh*

SHRI ANANTA MOHAN SINGH  
CHAIRMAN & MANAGING DIRECTOR  
DIN :03594804

**Other information- Integrated Filing (Financial)  
For the quarter and nine months ended 31st December, 2024**

Sl. No.	Requirements	Remarks
B.	Statement of Deviation or Variation for Proceeds of Public	Not Applicable
C.	Disclosure of Outstanding Default on loan and debt securities	No Default and hence not
D.	Format of Disclosure of Related Party Transactions	Not Applicable
E.	Statement on impact of Audit Qualifications (For Audit Report)	Not Applicable

Place : Kolkata  
Date :

*Shri Sanjay Verma*  
(Shri Sanjay Verma)  
Director (Finance)  
DIN: 10373225

ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN: L63090WB1919GOI003229

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Tel: (033) 2242 8210/8550; Fax: (033) 2242 9770; E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

Rs in Lakhs

Particulars	Standalone					
	3 months ended 31.12.2024	Preceding 3 months ended on 30.09.2024	Corresponding 3 months ended in the previous year 31.12.2023	Year to date 31.03.2024	Year to date figure for the nine months ended 31.12.2024	Year to date figure for the nine months ended 31.12.2023
	(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited	Audited
<b>[1] Segment Revenue [Net Sales/Income from each segment]</b>						
[a] Tea	4,896.00	6,455.88	5,211.61	16,663.00	14,320.54	14950.95
[b] Electrical-Kolkata	-	-	-	-	-	-
[c] Electrical-Chennai	771.81	1,266.82	2,272.94	8,078.33	3,713.04	4753.28
[d] Engineering	1,145.05	1,196.06	1,174.83	6,179.43	3,231.97	3571.46
[e] Unallocated	20.23	23.21	12.23	64.62	62.52	52.45
<b>Total</b>	<b>6,833.09</b>	<b>8,941.97</b>	<b>8,671.61</b>	<b>30,985.38</b>	<b>21,328.07</b>	<b>23,328.14</b>
Less: Inter Segment Revenue	0.17	-	-	-	0.17	-
<b>Net Sales/Income from Operations</b>	<b>6,832.92</b>	<b>8,941.97</b>	<b>8,671.61</b>	<b>30,985.38</b>	<b>21,327.90</b>	<b>23,328.14</b>
<b>[2] Segment Results</b>						
[Profit(+)/Loss(-) before tax and interest from each Segment]						
[a] Tea	-1,835.82	741.31	(2,076.61)	(8,752.31)	-1,919.65	-4249.31
[b] Electrical-Kolkata	-29.22	(62.35)	(30.33)	(124.61)	-97.21	(110.73)
[c] Electrical-Chennai	120.88	145.30	151.57	605.10	416.84	71.43
[d] Engineering	329.33	51.35	196.95	1,252.03	483.69	457.05
<b>Total</b>	<b>(1,414.83)</b>	<b>875.61</b>	<b>(1,758.42)</b>	<b>(7,019.79)</b>	<b>(1,116.33)</b>	<b>(3,831.56)</b>
Less:						
[i] Interest	383.63	507.24	431.16	1,549.73	1352.38	1073.96
[ii] Other unallowable Expenditure net off Unallocable Income	-284.08	(1,101.81)	(656.10)	(1,251.44)	-1170.12	-854.38
<b>Total Profit/(Loss) before exceptional items and tax</b>	<b>(1,514.38)</b>	<b>1,470.18</b>	<b>(1,533.49)</b>	<b>(7,318.08)</b>	<b>(1,298.59)</b>	<b>(4,051.15)</b>
Exceptional Items Electrical Kolkata	-	-	-	-	-	-
<b>Total Profit/(Loss) After exceptional items and before tax</b>	<b>(1,514.38)</b>	<b>1,470.18</b>	<b>(1,533.49)</b>	<b>(7,318.08)</b>	<b>(1,298.59)</b>	<b>(4,051.15)</b>
Profit/(Loss) from discontinued operation Electrical Kolkata	-19.05	(15.30)	-	(61.15)	(45.86)	-
<b>Profit Before Tax</b>	<b>(1,533.43)</b>	<b>1,454.88</b>	<b>(1,533.49)</b>	<b>(7,379.23)</b>	<b>(1,344.45)</b>	<b>(4,051.15)</b>
Tax Expenses(Current and Deferred)	-142.10	156.22	(211.12)	(957.16)	-16.88	-407.8
<b>Profit After Tax</b>	<b>(1,391.33)</b>	<b>1,298.66</b>	<b>(1,322.36)</b>	<b>(6,422.08)</b>	<b>(1,327.57)</b>	<b>(3,643.35)</b>
<b>Segment Assets</b>						
Tea	30,855.86	33,286.50	30,131.10	28,438.63	30855.86	30131.1
Electrical-Kolkata	2,404.12	2,404.12	2,446.24	2,430.06	2,404.12	2446.24
Electrical-Chennai	7,195.20	6,009.28	6,786.94	6,938.21	7,195.20	6786.94
Engineering	7,180.74	7,223.40	6,240.31	7,450.75	7,180.74	6,240.31
Unallocated Corporate	3,925.30	4,117.07	3,901.48	4,292.43	3925.3	3901.48
<b>Total</b>	<b>51,561.22</b>	<b>53,040.37</b>	<b>49,506.07</b>	<b>49,550.08</b>	<b>51,561.22</b>	<b>49,506.07</b>
<b>Segment Liabilities</b>						
Tea	26,821.94	27,116.06	20,929.73	22,898.54	26821.94	20929.73
Electrical-Kolkata	2,523.79	2,523.79	2,587.07	2,461.38	2,523.79	2587.07
Electrical-Chennai	4,466.63	3,308.11	4,523.83	4,340.53	4,466.63	4523.83
Engineering	2,982.31	3,328.29	3,017.53	3,672.38	2,982.31	3017.53
Unallocated Corporate	2,862.25	3,484.10	3,549.88	3,753.73	2862.25	3549.88
<b>Total</b>	<b>39,656.92</b>	<b>39,760.35</b>	<b>34,608.04</b>	<b>37,126.56</b>	<b>39,656.92</b>	<b>34,608.04</b>
<b>Segment Capital Employed (Segment Assets- Segment Liabilities)</b>						
Tea	4,033.92	6,170.44	9,201.37	5,540.09	4,033.92	9,201.37
Electrical-Kolkata	(119.67)	(119.67)	(140.83)	(31.32)	(119.67)	(140.83)
Electrical-Chennai	2,728.57	2,701.17	2,263.11	2,597.68	2,728.57	2,263.11
Engineering	4,198.43	3,895.11	3,222.78	3,778.37	4,198.43	3,222.78
Unallocated Corporate	1,063.05	632.97	351.60	538.70	1,063.05	351.60
<b>Total</b>	<b>11,904.30</b>	<b>13,280.02</b>	<b>14,898.03</b>	<b>12,423.52</b>	<b>11,904.30</b>	<b>14,898.03</b>



9/12/24



Date 13.02.2025

**Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Andrew Yule & Co. Limited for the 3<sup>rd</sup> quarter / Nine months ended December 31, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of Andrew Yule & Co. Limited

**Introduction**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Andrew Yule & Co. Limited** (the "Holding Company") hereinafter AYCL and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of profit after tax and total Comprehensive Income of its Associates for the 3<sup>rd</sup> quarter / Nine months ended December 31, 2024 together with the relevant notes (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the entities mentioned in Annexure I to the auditor's review report.

### **Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed Under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

### **Emphasis of Matter**

1. Lease agreement of three tea gardens namely Banerhat, Choonabhutti and Haritalguri-3(of New Dooars) has not been renewed since long. Salami asked for by the West Bengal Government for renewal of lease of tea gardens amounting to Rs.177.66 lakhs (PY-Rs. 177.66 lakhs) is treated as "Claims not acknowledged as debts" by the Company. The matter should be resolved immediately as it disputes the Company's ownership of the tea gardens under its operation.
2. The Company has introduced "Audit Trail" features for financial transactions only, eg Cashbook etc. As per Ministry of Corporate Affairs the whole Accounting System should be under Audit Trail. Moreover there is significant Manual Intervention for the purpose of Consolidation, hence lack of integrated system gives a higher level of audit risk.
3. The Company has defaulted the payment of employee Provident Fund of Rs. 3962.61 lakh and Employee Gratuity of Rs. 1092.84 lakh as on 31.12.2024. Penalty / Interest for the above default have not been considered in the accounts.



4. There is a proposal for closure of Yule Electrical Ltd. and Yule Engineering Ltd, two wholly owned subsidiaries of AYCL and proposal for closure has been submitted to the Ministry of Heavy Industries on 4th January, 2023
5. We draw attention to Notes no-5 which refer that, the Company has no Independent Director including Women Director since 02.11.2024.

### **Other matter**

We did not review interim financial result of two subsidiaries, whose unaudited interim financial results include total Assets of **Rs 0.058 lakh** and Liabilities **Rs 14.776 lakh** of as at December 31, 2024, total revenues for the 3<sup>rd</sup> quarter /Nine months ended December 31, 2024 is Rs.0.013 lakh and 0.017 lakh respectively, total net loss after tax for the 3<sup>rd</sup> quarter /Nine months ended December 31, 2024 is **Rs. (0.38 lakh) and Rs. (0.77 lakh )** respectively, as considered in the Statement which have been reviewed by their respective Independent Auditors.

The unaudited consolidated financial results of the associate company Veedol Corporation Limited [formerly Tide Water Oil Co. (India) Ltd.] have been reviewed by other Auditor. The reviewed proportionate group share of profit after tax of **Rs. 1105.07 lakh** for the nine months ended December'2024.

The Independent Auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated above.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other Auditors and the financial results/financial information certified by the Management.

**Date :-13.02.2025**

Place:- Kolkata

**FOR N. C. BANERJEE & CO.  
CHARTERED ACCOUNTANTS  
FRN - 302081E**

*Kodali*

**CA M. C. Kodali  
PARTNER**



MEMBERSHIP NO: 056514  
UDIN-25056514BMJNEB4536

**Annexure 1 to Auditor's review report**

**Name of the Holding Company**

Andrew Yule & Co. Limited

**Including its following wholly-owned subsidiaries:**

- a. Yule Engineering Ltd.
- b. Yule Electrical Ltd.

**Including its following Associate:**

**Veedol Corporation Limited**  
[formerly Tide Water Oil Co.(India) Ltd.]



ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN: L63090WB1919GOI003229

Regd. Office : "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001

Tel: (033) 2242 8210/8550; Fax: (033) 2242 9770; E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in lakh)

Particulars	CONSOLIDATED					
	3 months ended 31.12.2024	Preceeding 3 months ended 30.09.2024	Corresponding 3 months ended in the previous year 31.12.2023	Year to date figure for the nine months ended 31.12.2024	Year to date figure for the nine months ended 31.12.2023	Year to date 31.03.2024
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	(Audited)	[Audited]
<b>[1] Income from Operations</b>						
[a] Net Sales/Income from Operations	6,770.92	8,852.48	8,599.04	21,144.24	23,141.55	30,528.52
[b] Other Operating Income	61.95	89.52	72.56	183.66	186.59	456.88
<b>[2] Other Income</b>	1,055.18	1,129.46	1,166.51	2,719.99	2,925.08	3,867.28
<b>[3] Total Income</b>	<b>7,888.05</b>	<b>10,071.46</b>	<b>9,838.11</b>	<b>24,047.89</b>	<b>26,253.22</b>	<b>34,852.68</b>
<b>[4] Expenses</b>						
[a] Cost of Materials Consumed	1,797.00	2,242.05	2,337.07	5,995.48	6,757.88	10,304.50
[b] Purchases of Stock-in-trade	-	-	-	-	-	-
[c] Changes in Inventories of Finished Goods, WIP	371.96	(1,214.28)	1,198.49	(2,343.01)	(104.23)	1,149.77
[d] Employee Benefits Expense	5,084.47	5,165.08	5,360.20	15,342.83	16,551.33	21,621.54
[e] Finance Cost	436.17	507.24	431.17	1,404.92	1,073.96	1,549.73
[f] Depreciation and Amortisation Expense	166.62	159.91	138.98	478.39	475.64	695.31
[g] Other Expenses	1,546.62	1,741.50	1,905.87	4,468.65	5,550.34	6,851.21
<b>Total Expenses</b>	<b>9,402.84</b>	<b>8,601.50</b>	<b>11,371.78</b>	<b>25,347.25</b>	<b>30,304.92</b>	<b>42,172.06</b>
<b>[5] Profit/(Loss) before exceptional items and tax Tax[3-4]</b>	<b>(1,514.79)</b>	<b>1,469.96</b>	<b>(1,533.67)</b>	<b>(1,299.35)</b>	<b>(4,051.70)</b>	<b>(7,319.38)</b>
Exceptional Items	-	-	-	-	-	-
<b>[6] Profit/(loss) after exceptional items and before tax</b>	<b>(1,514.79)</b>	<b>1,469.96</b>	<b>(1,533.67)</b>	<b>(1,299.35)</b>	<b>(4,051.70)</b>	<b>(7,319.38)</b>
[7] Tax Expense	(142.10)	156.22	(211.12)	(16.88)	(407.80)	(758.52)
<b>[8] Profit/(Loss) After exceptional items and after tax (6-7)</b>	<b>(1,372.69)</b>	<b>1,313.74</b>	<b>(1,322.55)</b>	<b>(1,282.47)</b>	<b>(3,643.90)</b>	<b>(6,560.86)</b>
Profit/ (Loss) arising out of Discontinued Operation	(19.05)	(15.30)	-	(45.86)	-	(61.15)
Tax expenses on discontinued operations	-	-	-	-	-	-
<b>[9] Net Profit /(Loss) from discontinued operations after tax</b>	<b>(19.05)</b>	<b>(15.30)</b>	<b>-</b>	<b>(45.86)</b>	<b>-</b>	<b>(61.15)</b>
Share of Profit from Group Companies	(48.15)	184.97	74.74	1,105.07	1,117.88	1,675.94
<b>[10] Net Profit/(Loss) for the period [8+9]</b>	<b>(1,439.89)</b>	<b>1,483.41</b>	<b>(1,247.80)</b>	<b>(223.25)</b>	<b>(2,526.01)</b>	<b>(4,946.07)</b>
<b>[11] Other Comprehensive Income</b>						
(a) Remeasurement of Investment	-	-	0.59	-	4.73	123.25
(b) Adjustment of actuarial gains/losses nett of Current tax and defered tax	15.61	792.74	0.15	808.35	(89.66)	96.04
<b>Total Other Comprehensive Income</b>	<b>15.61</b>	<b>792.74</b>	<b>0.74</b>	<b>808.35</b>	<b>(84.94)</b>	<b>219.29</b>
<b>[12] Total Comprehensive Income for the period[10+11]</b>	<b>(1,424.28)</b>	<b>2,276.15</b>	<b>(1,247.06)</b>	<b>585.09</b>	<b>(2,610.94)</b>	<b>(4,726.78)</b>



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[13]	Earnings per equity share for continuing operation						
	(a) Basic	(0.29)	0.31	(0.27)	(0.04)	(0.52)	(1.00)
	(b) Diluted	(0.29)	0.31	(0.27)	(0.04)	(0.52)	(1.00)
[14]	Earnings per equity share for continuing operation and discontinuing operation						
	(a) Basic	(0.29)	0.30	(0.27)	(0.02)	(0.52)	(1.01)
	(b) Diluted	(0.29)	0.30	(0.27)	(0.02)	(0.52)	(1.01)
[15]	Paid-up Equity Share Capital	9,779.02	9,779.02	9,779.02	9,779.02	9,779.02	9,779.02
	(Face Value of Rs.2/- per share)						

**Notes:**

- 1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind As) notified under the Companies (Indian Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016.
  - 2) The above Unaudited Consolidated Financial Results for the quarter and nine months ended 31.12.2024 have been approved by the Board of Directors of the Company at their meeting held on 13th February, 2025.
  - 3) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.
  - 4) The Company has adopted INDAS-116 effective 01/04/2019 in the following manner:
    - a) The standards have been applied to only such cases wherever executed lease agreements and/or Notifications issued by the concerned Lessor Government are in hands of the Company and for the balance period of such lease as on 01/04/2019, except for cases mentioned in (b) below.
    - b) In case of lease of lands from the Government of Assam for the Tea gardens in Assam , the Company, in conjunction with Indian Tea Association, has noted that , section 9 of the Assam Land and Revenue Regulation,1886 provides a land lessee, right of use , occupancy and other relevant rights subject to payment of revenues, taxes, cesses and rates from time to time as may be due in respect of said land and thus , there is no fixed or defined period of lease. As such, INDAS116 should not accordingly be applicable in case of Assam.
  - 5) Consequent upon completion of tenure of all the 3 (three) Independent Directors of the Company on 1st November, 2024 as per the MHI order dated 2nd November, 2021, presently there are no Independent Directors including no Woman Independent Director on the Board of Directors of the Company w.e.f. 2nd November, 2024. Moreover, with the cessation of Directorships of the above-mentioned 3 (three) Independent Directors, they had also ceased to be members of the Audit Committee of the Company w.e.f. 2nd November, 2024.
- Since, AYCL is a Central Public Sector Enterprise (CPSE), any Director to its Board viz. Functional Directors, Govt. Nominee Directors and Independent Directors, are appointed only by the Government of India (GOI). Therefore, in absence of any Independent Director on the Board, the Audit Committee could not be re-constituted and as such, the Company is not having an Audit Committee w.e.f. 2nd November, 2024.
- 6) Figures of the previous year has been rearranged and regrouped wherever necessary.

For N.C.Banerjee & Co.

Chartered Accountants

F.No.: 302081E

*M.C. Kodali*

M.C.Kodali

Partner (M.No.:056514 )

Place : Kolkata

Date : 13/2/2025

UDIN: 25056514 BMJNEB 4536



ANDREW YULE & COMPANY LIMITED


*Shri Ananta Mohan Singh*

SHRI ANANTA MOHAN SINGH  
CHAIRMAN & MANAGING DIRECTOR  
DIN :03594804

**Other information- Integrated Filing (Financial)**  
**For the quarter and nine months ended 31st December, 2024**

Sl. No.	Requirements	Remarks
B.	Statement of Deviation or Variation for Proceeds of Public Issue, Right Issue, Preferential Issue, Qualified Institutional Placement etc.	Not Applicable
C.	Disclosure of Outstanding Default on loan and debt securities	No Default and hence not applicable
D.	Format of Disclosure of Related Party Transactions	Not Applicable
E.	Statement on impact of Audit Qualifications (For Audit Report and Modified Opinion) Submitted along with Annual Audited Financial Results- (Standalone and Consolidated separately) ( applicable only for annual filling)	Not Applicable

Place : Kolkata  
Date :

  
(Shri Sanjay Verma)  
Director (Finance)  
DIN: 10373225



ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN: L63090WB1919GOI003229

Regd. Office : "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001

Tel: (033) 2242 8210/8550; Fax: (033) 2242 9770; E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in lakh)

Particulars	CONSOLIDATED					
	3 months ended 31.12.2024	Preceding 3 months ended 30.09.2024	Corresponding 3 months ended in the previous year 31.12.2023	Year to date figure for the half year ended 31.12.2024	Year to date figure for the half year ended 31.12.2023	Year to date 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
[1] Segment Revenue [Net Sales/Income from each segment]						
[a] Tea	4,896.00	6455.88	5,211.61	14,320.54	14,950.95	16,663.00
[b] Electrical-Kolkata	-	-	-	-	-	-
[c] Electrical-Chennai	771.81	1266.82	2,272.94	3,713.04	4,753.28	8,078.33
[d] Engineering	1,145.05	1196.06	1,174.83	3,231.97	3,571.46	6,179.43
[e] Unallocated	20.18	23.26	12.23	62.52	52.45	64.62
<b>Total</b>	<b>6,833.04</b>	<b>8,942.02</b>	<b>8,671.61</b>	<b>21,328.07</b>	<b>23,328.14</b>	<b>30,985.38</b>
Less: Inter Segment Revenue	-	-	-	0.17	-	-
<b>Net Sales/Income from Operations</b>	<b>6,833.04</b>	<b>8942.02</b>	<b>8,671.61</b>	<b>21,327.90</b>	<b>23,328.14</b>	<b>30,985.38</b>
[2] Segment Results						
[Profit(+)/Loss(-) before tax and interest from each Segment]						
[a] Tea	-1,835.82	741.31	-2,076.61	-1,919.65	(4,249.31)	(8,752.31)
[b] Electrical-Kolkata	-29.22	(62.35)	(30.33)	-97.21	(110.73)	(124.62)
[c] Electrical-Chennai	120.88	145.30	151.57	416.84	71.43	605.10
[d] Engineering	329.33	51.35	196.95	483.69	457.05	1,252.03
<b>Total</b>	<b>(1,414.83)</b>	<b>875.61</b>	<b>(1,758.42)</b>	<b>(1,116.33)</b>	<b>(3,831.56)</b>	<b>(7,019.80)</b>
Less:						
[i] Interest	383.63	507.24	431.16	1,352.38	1,073.96	1,549.73
[ii] Other unallowable Expenditure net off Unallocable Income	(283.67)	(1101.61)	(655.93)	(1,169.35)	(853.83)	(1,250.15)
<b>Total Profit/(Loss) before exceptional items and tax</b>	<b>(1,514.81)</b>	<b>1,469.96</b>	<b>-1,533.65</b>	<b>(1,299.37)</b>	<b>(4,051.69)</b>	<b>(7,319.37)</b>
Exceptional Items Electrical Kolkata	-	-	-	-	-	-
<b>Total Profit/(Loss) After exceptional items and before tax</b>	<b>(1,514.81)</b>	<b>1,469.96</b>	<b>(1,533.65)</b>	<b>(1,299.37)</b>	<b>(4,051.69)</b>	<b>(7,319.37)</b>
<b>Profit/(Loss) from discontinued operation Electrical Kolkata</b>	<b>(19.05)</b>	<b>-</b>	<b>-</b>	<b>(45.86)</b>	<b>-</b>	<b>(61.15)</b>
<b>Profit Before Tax</b>	<b>(1,533.86)</b>	<b>1,469.96</b>	<b>(1,533.65)</b>	<b>(1,345.23)</b>	<b>(4,051.69)</b>	<b>(7,380.55)</b>
Tax Expenses(Current and Deferred)	(142.10)	156.22	(211.12)	(16.88)	(407.80)	(758.52)
Group Share of Profit	(48.15)	184.97	74.74	1,105.07	1,117.88	1,675.94
<b>Profit After Tax</b>	<b>(1,439.91)</b>	<b>1,498.71</b>	<b>(1,247.80)</b>	<b>(223.27)</b>	<b>(2,526.01)</b>	<b>(4,946.08)</b>
<b>Segment Assets</b>						
Tea	30,855.86	33,286.50	30,131.10	30,855.86	30,131.10	28,438.63
Electrical-Kolkata	2,404.12	2,404.12	2,446.24	2,404.12	2,446.24	2,430.06
Electrical-Chennai	7,195.20	6,009.28	6,787.67	7,195.20	6,787.67	6,938.21
Engineering	7,180.74	7,223.40	6,240.31	7,180.74	6,240.31	7,450.75
Unallocated Corporate	26,540.45	26,780.74	24,855.03	26,540.45	24,855.03	25,803.33
<b>Total</b>	<b>74,176.37</b>	<b>75,704.04</b>	<b>70,460.35</b>	<b>74,176.37</b>	<b>70,460.35</b>	<b>71,060.98</b>
<b>Segment Liabilities</b>						
Tea	26,821.94	27,116.06	20,929.73	26,821.94	20,929.73	22,898.54
Electrical-Kolkata	2,523.79	2,523.79	2,587.07	2,523.79	2,587.07	2,461.38
Electrical-Chennai	4,466.63	3,308.11	4,524.56	4,466.63	4,524.56	4,340.53
Engineering	2,982.31	3,328.29	3,017.53	2,982.31	3,017.53	3,672.38
Unallocated Corporate	2,862.25	3,486.86	3,552.65	2,862.25	3,552.65	3,952.73
<b>Total</b>	<b>39,656.92</b>	<b>39,763.11</b>	<b>34,611.54</b>	<b>39,656.92</b>	<b>34,611.54</b>	<b>37,325.56</b>
<b>Segment Capital Employed (Segment Assets- Segment Liabilities)</b>						
Tea	4,033.92	6,170.44	9,201.37	4,033.92	9,201.37	5,540.09
Electrical-Kolkata	(119.67)	(119.67)	(140.83)	(119.67)	(140.83)	-31.32
Electrical-Chennai	2,728.57	2,701.17	2,263.11	2,728.57	2,263.11	2,597.68
Engineering	4,198.43	3,895.11	3,222.78	4,198.43	3,222.78	3,778.37
Unallocated Corporate	23,678.20	23,293.88	21,302.38	23,678.20	21,302.38	21,850.60
<b>Total</b>	<b>34,519.45</b>	<b>35,940.93</b>	<b>35,848.81</b>	<b>34,519.45</b>	<b>35,848.81</b>	<b>33,735.42</b>



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