



# Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

August 13, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code : 538092 Scrip Code NCDs : 974704	<b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range Kolkata - 700 001 Scrip Code : 10020009
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Dear Sir/Madam,

**Sub : Outcome of Board Meeting held on August 13, 2024**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended from time to time), the Board of Directors of the Company at their meeting held today, inter-alia, considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2024.

Accordingly, we are enclosing the following:

- The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter ended June 30, 2024 as required under Regulation 33 and 52 of the Listing Regulations;
- Disclosures in accordance with Regulation 52 (4) of the Listing Regulations;
- Security Cover Certificate pursuant to Regulation 54 read with Regulation 56 of the Listing Regulations.

The Board Meeting commenced at 1.30 p.m. and concluded at 4.30 p.m.

The above information is also available on the website of the Company : [www.svpl.in](http://www.svpl.in).

Kindly take the same on your record.

Thanking You,

Yours faithfully,  
For **SHRI VASUPRADA PLANTATIONS LTD.**

Manager (Finance) & Company Secretary  
Membership No. ACS 21047



Encl : As above.

21, STRAND ROAD, KOLKATA - 700 001

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**TEA ESTATES : JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE : COWCOODY**  
**RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD**

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors**

**Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) ("the Company") for the quarter ended June 30, 2024 together with notes thereon (hereinafter referred to as "the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the company's management and approved by the company's board of directors in their meeting held on August 13, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. 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 Standard on Auditing and 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.
4. Based on our review conducted as stated above, we report that 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 the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
5. Attention is drawn to Note No. 4 to the accompanying statement which states that the statement includes results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published figures up to the end of third quarter of the same financial year which were subjected to limited review by us.  
Our conclusion on the Statement is not modified in respect of above matter.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

*Gopal Jain*

(Gopal Jain)  
Partner

Membership No. 059147

UDIN: 24059147BkEGWF3407

Place: Kolkata

Date: August 13, 2024



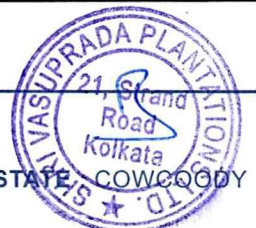


# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2024					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited) (Refer Note 4)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from Operations	2595.04	1552.84	2281.12	9735.98
	(b) Other Income	85.18	(199.11)	227.34	369.04
	<b>Total Income</b>	<b>2680.22</b>	<b>1353.73</b>	<b>2508.46</b>	<b>10105.02</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	213.38	133.17	202.45	1148.41
	(b) Purchase of Traded Goods	36.21	-	-	38.40
	(c) Changes in inventories of finished goods and work in progress	652.76	(696.36)	230.95	(430.45)
	(d) Employee benefits expense	1558.82	1603.44	1,604.58	6807.06
	(e) Finance Costs	178.57	116.73	130.72	551.90
	(f) Depreciation and amortisation expense	152.31	169.94	154.85	658.48
	(g) Other expenses	765.43	605.45	866.54	2994.19
	<b>Total expenses</b>	<b>3557.48</b>	<b>1932.37</b>	<b>3190.09</b>	<b>11767.99</b>
3	<b>Profit/ (Loss) before Exceptional Items and tax (1-2)</b>	<b>(877.26)</b>	<b>(578.64)</b>	<b>(681.63)</b>	<b>(1662.97)</b>
4	Exceptional Items	-	(408.36)	-	735.27
5	<b>Profit/ (Loss) before tax (3+4)</b>	<b>(877.26)</b>	<b>(987.00)</b>	<b>(681.63)</b>	<b>(927.70)</b>
6	<b>Tax Expense:</b>				
	(a) Current Tax	-	-	-	-
	(b) Income Tax for earlier years	-	0.06	-	11.23
	(c) Deferred Tax	(28.76)	(32.25)	(42.15)	(107.97)
7	<b>Profit/ (Loss) for the period (5-6)</b>	<b>(848.50)</b>	<b>(954.81)</b>	<b>(639.48)</b>	<b>(830.96)</b>
8	<b>Other Comprehensive Income/(Loss) (OCI)</b>				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of defined benefit obligation	(0.08)	46.95	(15.75)	(0.31)
	Tax on the above	0.02	(12.21)	4.09	0.08
	<b>Total Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(0.06)</b>	<b>34.74</b>	<b>#REF!</b>	<b>(0.23)</b>
9	<b>Total Comprehensive Income/(Loss) for the period (Net of Tax)</b>	<b>(848.56)</b>	<b>(920.07)</b>	<b>#REF!</b>	<b>(831.19)</b>
10	<b>Paid -up Equity Share Capital (Face value per share ₹ 10/- )</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>
11	<b>Other Equity</b>	-	-	-	11,898.26
12	<b>Earnings per equity share (of ₹10/- each) (not annualised)*</b>				
	(a) Basic	(10.24*)	(11.53*)	(7.72*)	(10.03)
	(b) Diluted	(10.24*)	(11.53*)	(7.72*)	(10.03)



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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD

# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

## UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2024

Sl. No.	Particulars	(₹ in Lakhs)			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited) (Refer Note 4)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
	Tea	1071.60	727.70	1340.69	6572.05
	Coffee	905.71	245.00	585.21	1063.98
	Rubber	412.48	571.43	301.37	2001.66
	Others	205.25	8.71	53.85	98.29
	<b>Revenue from Operations</b>	<b>2595.04</b>	<b>1552.84</b>	<b>2281.12</b>	<b>9735.98</b>
<b>2</b>	<b>Segment Results</b>				
	Tea	(428.29)	(1161.24)	(424.61)	(1973.54)
	Coffee	(196.42)	473.07	(83.52)	640.19
	Rubber	(88.82)	(32.97)	(122.58)	(63.13)
	Others	4.65	199.74	0.11	180.44
	<b>Total segment Profit/(Loss) before interest, tax and unallocable</b>	<b>(708.88)</b>	<b>(521.40)</b>	<b>(630.60)</b>	<b>(1216.04)</b>
	Less : Finance Costs	178.57	116.73	130.72	551.90
	Add : Interest Income	33.15	98.65	2.07	130.23
	Less : Unallocable expenditure net off Unallocable income	22.96	39.16	(77.62)	25.26
	<b>Total Profit / (Loss) before Exceptional Items and Tax</b>	<b>(877.26)</b>	<b>(578.64)</b>	<b>(681.63)</b>	<b>(1662.97)</b>
	Exceptional Items	-	(408.36)	-	735.27
	<b>Total Profit / (Loss) before Tax</b>	<b>(877.26)</b>	<b>(987.00)</b>	<b>(681.63)</b>	<b>(927.70)</b>
<b>3</b>	<b>Segment Assets</b>				
	Tea	11133.80	10467.75	11286.47	10467.75
	Coffee	3575.49	4385.51	3604.42	4385.51
	Rubber	1334.38	1390.70	1503.63	1390.70
	Others	25.60	217.55	33.36	217.55
	Unallocable	4832.30	4854.41	5353.68	4854.41
	<b>Total Segment Assets</b>	<b>20901.57</b>	<b>21315.92</b>	<b>21781.56</b>	<b>21315.92</b>
<b>4</b>	<b>Segment Liabilities</b>				
	Tea	2049.75	1899.69	2043.71	1899.69
	Coffee	111.32	66.11	61.06	66.11
	Rubber	439.12	415.17	396.03	415.17
	Unallocable	1001.16	945.32	1020.13	945.32
	<b>Total Segment Liabilities</b>	<b>3601.35</b>	<b>3326.29</b>	<b>3520.93</b>	<b>3326.29</b>



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**RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD**





# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

## Notes:

1. The above Unaudited Standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 13th August, 2024.
2. Plantation Industry being seasonal in nature, results of the company for the part of the year cannot be taken as indicative of result of the full year.
3. Other Income for the quarter ended 30th June 2023 includes land compensation received amounting to Rs.156.07 lakhs.
4. The figures for the quarter ended 31st March 2024 are the balancing figures in respect of the full financial year and the published year to date figures upto third quarter of the same financial year.
5. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the current quarter.

Place : Kolkata

Dated :13th August, 2024



HEMANT BANGUR

(Chairman)

DIN : 00040903

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# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Statement of Standalone Unaudited Financial Results for the quarter ended June 30,2024  
Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

(₹ in Lakhs unless otherwise stated)					
S.N.	PARTICULARS	Three Months Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	2400.00
b)	Debenture Redemption Reserve	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42
d)	Net- worth	5195.11	6043.66	6223.74	6043.66
e)	Net profit/(loss) after Tax	(848.50)	(954.81)	(639.48)	(830.96)
f)	Basic/Diluted Earnings per Share	(10.24)	(11.53)	(7.72)	(10.03)
g)	Debt-equity ratio	0.46	0.40	0.42	0.40
h)	Debt service coverage ratio	(3.01)	(0.34)	(2.80)	(0.70)
i)	Interest Service Coverage Ratio	(3.06)	1.27	(3.03)	0.51
j)	Current Ratio	0.71	0.84	0.91	0.84
k)	Long term debt to working capital	(2.35)	(4.25)	(5.04)	(4.25)
l)	Bad debts to accounts receivable ratio	-	-	-	-
m)	Current liability ratio	0.43	0.41	0.46	0.41
n)	Total debts to total assets ratio	26.54	25.06	24.99	25.06
o)	Trade receivable turnover ratio	4.78	12.00	5.37	75.26
p)	Inventory turnover ratio	1.87	0.82	1.51	5.16
q)	Operating Margin	(24.34)	(5.98)	(27.33)	(8.44)
r)	Net profit margin	(32.70)	(61.49)	(28.03)	0.00



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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to,  
The Board of Directors,  
Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited)**

1. We have reviewed the accompanying unaudited consolidated financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its associate company for the quarter ended June 30, 2024 together with notes thereon ("the Statement") attached herewith being submitted by the Parent Company pursuant to the requirement of Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the parent company's management and approved by the parent company's board of directors in their meeting held on August 13, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. 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 Standard on Auditing and 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the Parent and the following entities:

Name of the Entity	Relationship
Keshava Plantations Private Limited	Subsidiary Company
Pranav Infradev Co. Private Limited	Subsidiary Company (ceased to be subsidiary w.e.f. 07.12.2023)
The Cochin Malabar Estates and Industries Ltd.	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report for the associate company referred to in paragraph 6 below, 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 the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



**6. Other Matters:**

- a) The Statement includes the Group's share of net profit/(loss) after tax of Rs. Nil and total comprehensive Income/(loss) of Rs. Nil for the quarter ended June 30, 2024 respectively, as considered in these unaudited consolidated financial statements, in respect of one associate company, based on their interim financial statements which have been reviewed by their auditor. These financial results have been reviewed by other auditors and whose results has been furnished to us by the management. Our conclusion in so far as it relates to the amount and disclosures included in respect of such associate is based solely on the reports of the other auditors and procedure performed by us as stated in paragraph 3 above.
- b) Attention is drawn to Note No. 5 to the accompanying statement which states that the statement includes the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and unaudited published figures upto the end of third quarter of the same financial year which were subjected to limited review by us.  
Our conclusion on the Statement is not modified in respect of the above matters.



Place: Kolkata  
Dated: August 13, 2024

For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

(Gopal Jain)  
Partner

Membership No. 059147

UDIN: 24059147BKEGWE4719





# Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2024					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from Operations	2742.84	1593.43	2514.57	10761.53
	(b) Other Income	65.29	(194.51)	242.84	334.64
	<b>Total Income</b>	<b>2808.13</b>	<b>1398.92</b>	<b>2757.41</b>	<b>11096.17</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	201.63	133.17	213.41	1181.05
	(b) Purchase of Traded Goods	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	489.52	(684.20)	164.65	(393.14)
	(d) Employee benefits expense	1748.49	1756.76	1799.16	7587.39
	(e) Finance Costs	191.21	127.98	147.09	610.90
	(f) Depreciation and amortisation expense	172.69	190.72	176.45	748.86
	(g) Other expenses	846.95	659.71	950.34	3295.10
	<b>Total expenses</b>	<b>3650.49</b>	<b>2184.14</b>	<b>3451.10</b>	<b>13030.16</b>
3	<b>Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)</b>	<b>(842.36)</b>	<b>(785.22)</b>	<b>(693.69)</b>	<b>(1933.99)</b>
4	Exceptional Items	-	-	-	1,147.39
5	<b>Profit/(Loss) before share of profit/(loss) in associate</b>	<b>(842.36)</b>	<b>(785.22)</b>	<b>(693.69)</b>	<b>(786.60)</b>
6	Share of Profit / (Loss) in associate	-	-	-	-
7	<b>Profit/ (Loss) before tax (5+6)</b>	<b>(842.36)</b>	<b>(785.22)</b>	<b>(693.69)</b>	<b>(786.60)</b>
8	<b>Tax Expense:</b>				
	(a) Current Tax	-	-	-	-
	(b) Income Tax for earlier years	-	0.07	-	14.29
	(b) Deferred Tax	(32.45)	(54.39)	(49.36)	(142.37)
9	<b>Profit/ (Loss) for the period (7-8)</b>	<b>(809.91)</b>	<b>(730.90)</b>	<b>(644.33)</b>	<b>(658.52)</b>
10	<b>Other Comprehensive Income/(Loss) (OCI)</b>				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of defined benefit obligation	(2.24)	49.31	(19.42)	(8.97)
	Tax on the above	0.58	(12.82)	5.05	2.33
	<b>Total Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(1.66)</b>	<b>36.49</b>	<b>(14.37)</b>	<b>(6.64)</b>
11	<b>Total Comprehensive Income/(Loss) for the period (Net of Tax)</b>	<b>(811.57)</b>	<b>(694.41)</b>	<b>(658.70)</b>	<b>(665.16)</b>
12	<b>Profit/(Loss) attributable to Owners of the Company</b>	<b>(809.91)</b>	<b>(730.90)</b>	<b>(644.42)</b>	<b>(663.01)</b>
	Non-Controlling Interest	-	-	0.09	4.49
13	<b>Other Comprehensive Income attributable to Owners of the Company</b>	<b>(1.66)</b>	<b>36.49</b>	<b>(14.37)</b>	<b>(6.64)</b>
	Non-Controlling Interest	-	-	-	-
	<b>Total Comprehensive Income attributable to Owners of the Company</b>	<b>(811.57)</b>	<b>(694.41)</b>	<b>(658.79)</b>	<b>(669.65)</b>
	Non-Controlling Interest	-	-	0.09	4.49
14	<b>Paid -up Equity Share Capital (Face value per share ₹ 10/-)</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>
15	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,181.52</b>
16	<b>Earnings per equity share (of ₹10/- each)</b>				
	(not annualised)*				
	(a) Basic	(7.78*)	(8.82*)	(7.78*)	(7.95)
	(b) Diluted	(7.78*)	(8.82*)	(7.78*)	(7.95)

21, STRAND ROAD, KOLKATA - 700 001

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TEA ESTATES : JOONKTOLLEE • JAMIRAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE : COWGOODY

RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD





# Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

## UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2024

Sl. No.	Particulars	Quarter Ended			(₹ in Lakhs)
		30.06.2024	31.03.2024	30.06.2023	Year Ended
		(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
	Tea	1219.40	768.29	1569.06	7574.06
	Coffee	905.71	245.00	585.21	1063.98
	Rubber	412.48	571.43	301.37	2001.66
	Others	205.25	8.71	58.93	121.83
	<b>Revenue from Operations</b>	<b>2742.84</b>	<b>1593.43</b>	<b>2514.57</b>	<b>10761.53</b>
<b>2</b>	<b>Segment Results</b>				
	Tea	(379.77)	(1371.01)	(414.69)	(2162.09)
	Coffee	(196.42)	473.07	(83.52)	640.19
	Rubber	(88.82)	(32.97)	(122.58)	(63.13)
	Others	4.65	199.74	1.58	193.37
	<b>Total segment Profit/(Loss) before interest, tax and unallocable</b>	<b>(660.36)</b>	<b>(731.17)</b>	<b>(619.21)</b>	<b>(1391.66)</b>
	Less : Finance Costs	191.22	127.98	147.08	610.90
	Add : Interest Income	19.81	121.88	2.52	131.13
	Less : Unallocable expenditure net off Unallocable income	10.59	47.95	(70.08)	62.56
	<b>Total Profit / (Loss) before Exceptional Items and Tax</b>	<b>(842.36)</b>	<b>(785.22)</b>	<b>(693.69)</b>	<b>(1933.99)</b>
	<b>Exceptional Items</b>	-	-	-	1,147.39
	<b>Total Profit / (Loss) before Tax</b>	<b>(842.36)</b>	<b>(785.22)</b>	<b>(693.69)</b>	<b>(786.60)</b>
<b>3</b>	<b>Segment Assets</b>				
	Tea	13889.24	12995.35	14047.58	12995.35
	Coffee	3575.49	4385.51	3604.42	4385.51
	Rubber	1334.38	1390.70	1503.63	1390.70
	Others	25.60	217.55	33.36	217.55
	Unallocable	2243.25	2411.22	3621.36	2411.22
	<b>Total Segment Assets</b>	<b>21067.96</b>	<b>21400.33</b>	<b>22810.35</b>	<b>21400.33</b>
<b>4</b>	<b>Segment Liabilities</b>				
	Tea	2312.39	2128.03	2335.76	2128.03
	Coffee	111.32	66.11	61.06	66.11
	Rubber	439.12	415.17	396.03	415.17
	Unallocable	1053.80	1002.22	1149.91	1002.22
	<b>Total Segment Liabilities</b>	<b>3916.63</b>	<b>3611.53</b>	<b>3942.76</b>	<b>3611.53</b>



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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD**





# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

## Notes:

1. The above unaudited Consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 13th August, 2024.
2. The above consolidated financial results of Shri Vasuprada Plantations Limited ('parent company') along with its subsidiary "Keshava Plantations Private Limited" (together referred as 'the Group') and its associate 'The Cochin Malabar Estates and Industries Limited' have been prepared as per Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Plantation Industry being seasonal in nature, consolidated results of the company for the part of the year cannot be taken as indicative of result of the year.
4. Other Income for the quarter ended 30th June 2023 includes land compensation received amounting to Rs.156.07 lakhs.
5. The figures for the quarter ended 31st March 2024 are the balancing figures in respect of the full financial year and the published year to date figures upto third quarter of the same financial year.
6. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the current quarter.

Place : Kolkata

Dated :13th August, 2024



**HEMANT BANGUR**  
(Chairman)  
DIN : 00040903

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# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

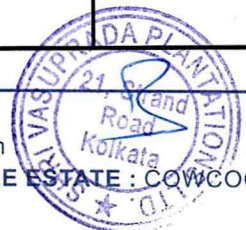
**Statement of Consolidated Unaudited Financial Results for the quarter ended June 30,2024**  
**Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing**  
**Obligations and Disclosure Requirements) Regulations,2015 :**

(₹ in Lakhs unless otherwise stated)					
S.N.	PARTICULARS	Three Months Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	2400.00
b)	Debenture Redemption Reserve	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42
d)	Net- worth	3609.32	4420.89	4431.75	4420.89
e)	Net profit/(loss) after Tax	(809.91)	(730.90)	(644.33)	(658.52)
f)	Basic/Diluted Earnings per Share	(9.78)	(8.82)	(7.78)	(7.95)
g)	Debt-equity ratio	0.54	0.49	0.50	0.49
h)	Debt service coverage ratio	(2.52)	(0.48)	(2.61)	(0.52)
i)	Interest Service Coverage Ratio	(2.50)	(0.76)	(2.52)	0.94
j)	Current Ratio	0.57	0.66	1.00	0.66
k)	Long term debt to working capital	(1.46)	(2.72)	10.86	(2.72)
l)	Bad debts to accounts receivable ratio	-	-	-	-
m)	Current liability ratio	0.57	0.44	1.00	0.44
n)	Total debts to total assets ratio	28.85	27.37	26.20	27.37
o)	Trade receivable turnover ratio	2.26	10.68	1.29	72.10
p)	Inventory turnover ratio	0.36	0.81	0.38	1.58
q)	Operating Margin	(19.82)	(17.07)	(24.38)	(8.45)
r)	Net profit margin	(29.53)	(45.87)	(25.62)	(6.12)

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**RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD**





To  
The Board of Directors,  
Shri Vasuprada Plantations Limited (formerly: Joonktolee Tea & Industries Limited)  
21 Strand Road,  
Kolkata- 700001

To,  
Vardhaman Trusteeship Private Limited  
Building, Unit No. 15, Turner Morrison, 6, Lyons Range,  
Kolkata-700001

(hereinafter referred as "Debenture Trustee")

**Subject:** Certificate of compliance of Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 15(1)(t)(ii) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time and para 1 of Chapter V of the Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023 (hereinafter collectively referred as "SEBI Regulations")

1. This certificate is issued, in accordance with the engagement letter dated May 10, 2023. The management of Shri Vasuprada Plantations Limited ("the Company") has requested us to certify the accompanying statement of information for Fully Paid-up, Secured, listed, Redeemable Non-convertible Debentures (referred as "Listed NCD") as on 30<sup>th</sup> June, 2024, as enlisted in "Annexure A" annexed to the certificate for the purpose of its onward submission to the Debenture Trustee.
2. As required by Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred as "LODR Regulations"), the Company desires a certificate regarding maintenance of security cover as at 30<sup>th</sup> June, 2024 against such listed NCD, as per requirement of Regulation 54 of LODR Regulations including compliance with all the covenants stated in section "covenants" in Debenture Trust Deed (DTDs) in respect of listed NCD for submission to the Debenture Trustee of such listed NCD.

Accordingly, the Company has prepared details of security cover available for such listed NCD in accordance with the unaudited standalone financial statements/information as at 30<sup>th</sup> June, 2024 and other relevant documents/records maintained by the Company.

3. As required by Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee desires a certificate regarding the security cover including compliance with the covenants of the DTDs in respect of such listed NCD, as prescribed in Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023.

#### Management's Responsibility

4. The preparation and presentation of the "Annexure A," in the format prescribed in Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023, is the responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents.
5. The management of the Company is also responsible for -
  - a. ensuring maintenance of the adequate security cover available for such listed NCD as per Regulation 54 of LODR Regulation.
  - b. accurate computation of security cover available for such listed NCD based on unaudited standalone financial statements/information of the Company as at 30<sup>th</sup> June, 2024.
  - c. compliance with the covenants of the DTDs in respect of such listed NCD.



- d. preparation and maintenance of proper accounting and other records & design, implementation, and maintenance of adequate internal procedures/systems/ processes/controls relevant to the creation and maintenance of the aforesaid records.
  - e. compliance of relevant terms of the aforesaid SEBI Regulations in all respect.
  - f. providing all relevant information to the Company's Debenture Trustee.
6. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.
  7. Further, the Company's management is responsible for compliance of covenants from the list of covenants under the "covenants" section of respective DTDs and the statement with the status of compliance with such covenants as at 30<sup>th</sup> June, 2024 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023.

### Auditor's Responsibility

8. Based on our examination of the security cover available for listed NCD, which has been prepared by the management from the unaudited standalone financial statements/information as at 30<sup>th</sup> June, 2024 and relevant records provided by the Company, our responsibility is to provide limited assurance as to whether the Company has maintained adequate security cover and complied with covenants as per the requirements of DTDs for outstanding listed debt security in accordance with Regulation 54 of LODR Regulations in respect of listed NCD, for the quarter ended 30<sup>th</sup> June, 2024.
9. With respect to compliance with the covenants (including financial, affirmative, informative, additional and negative covenants) as stated in DTDs which have been extracted on the basis of the guidance provided in Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023, we have performed necessary inquiries with the management regarding instances of non - compliance with such covenants or any communications received from Trustee indicating any breach of such covenants during the quarter ended 30<sup>th</sup> June, 2024.
10. With respect to covenants, the management has represented and confirmed us that the Company has complied with such covenants including affirmative, financial, informative, and negative covenants, as prescribed in DTDs as at and for the quarter ended 30<sup>th</sup> June, 2024 except for the covenants where the due date for compliance has not elapsed as on date of this certificate and that such covenants shall be complied with subsequent to the date of this certificate. We have solely relied on such representations provided by the management and have not performed any independent procedures in this regard.
11. A limited assurance engagement includes performing procedures to obtain sufficient and appropriate evidence on the reporting criteria. In this connection, we have performed the following procedures -
  - a. Checked the computation of security cover as at 30<sup>th</sup> June, 2024, prepared by the management, as specified in the format prescribed in Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023 as given in Annexure A.
  - b. Traced the amounts forming part of the "Annexure A" from unaudited standalone financial statements/information of the company as on 30<sup>th</sup> June, 2024 and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations.
  - c. On sample basis, checked the details of the outstanding amounts and assets required to be maintained as collateral for the listed NCD from the books of accounts and other relevant records and documents maintained by the Company for the quarter ended 30<sup>th</sup> June, 2024.
  - d. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed NCD outstanding as at 30<sup>th</sup> June, 2024.
  - e. Traced such covenants to the respective DTDs on sample basis.
  - f. Checked the compliance of certain covenants on sample basis either by obtaining explanations or tested the arithmetical accuracy of the security cover.
  - g. Relied on the management representations with respect to the compliance / adherence to the covenants stated in DTDs.





12. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
13. We have examined the compliance status as stated in "Annexure B," solely on the basis of the information provided by the management on test check basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the Institute of Chartered Accountants of India.
14. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

### Conclusion

15. Solely based on our procedures as mentioned in Para 11 above, information and explanations given to us and management representations provided to us, nothing has come to our attention that causes us to believe that -
  - a. the particulars furnished in "Annexure - A" have not been accurately extracted from the unaudited standalone financial statements/information and other records and documents of the Company as at 30<sup>th</sup> June, 2024;
  - b. the security cover maintained by the Company against the outstanding listed debt securities are less than 100 percent;
  - c. that the Company has not complied with the covenants stated in the DTD's; and
  - d. the computation in "Annexure A" is not arithmetically accurate.

### Restriction on use

16. This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time to be read with Operational Circular for Debenture Trustees dated 31<sup>st</sup> March, 2023. This certificate is addressed to and provided to the Board of Directors of the Company and the Debenture Trustee(s) pursuant to requirement of the aforesaid SEBI Regulations. Our certificate should not be used for any other person or for any other purpose. Our Obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this Certificate, or anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No: 302049E



*Gopal Jain*

Gopal Jain  
Partner

Membership No.059147

UDIN:24059147BKEGWG9187

Place: Kolkata  
Date: August 13, 2024



# Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Annexure - B

## TO WHOM IT MAY CONCERN

Date : August 13, 2024

### Statement of Compliance with Covenants

The Company has vide its Board Resolution and information memorandum/ offer document and under Debenture Trust Deed, has issued the following Secured, Rated, Listed, Redeemable, Non-Convertible Debentures:

ISIN	Private Placement/Public Issue	Secured/Unsecured	Value of Debentures
INE574G07010	Private Placement	Secured	23 Crore

The company has complied with all the covenant/terms of the issue mentioned in the offer document/ Information Memorandum and/or Debenture Trust Deed for the above mentioned Secured Non-convertible debt securities in accordance to the Clause 56(1)(d) of Regulations read with clause 7 of the Circular.

Further, please find below list of the covenants which the company has failed to comply for the quarter:

Covenants	Document reference	Date of breach	Cure period (if any)
NIL			

Thanking You,

Yours faithfully,

For SHRI VASUPRADA PLANTATIONS LTD.

S. Bagree  
Manager (Finance) & Company Secretary  
Membership No. ACS 21047



21, STRAND ROAD, KOLKATA - 700 001

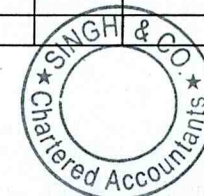
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**Annexure A  
Format of Security Cover Certificate**

													(Rs. In lakhs)	
Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative )	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari- passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus, pari- passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari- passu charge Assets <sup>vi</sup>	Carrying value/book value for pari- passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Land	203.92	5,450.71				4,274.04		9,928.67	12,734.65				12,734.65
Capital Work-in Progress			98.71				464.71		563.42					
Right of Use Assets							127.78		127.78					
Goodwill							-		-					
Intangible Assets							24.74		24.74					
Intangible Assets under Development							-		-					
Investments							3,580.52		3,580.52					
Loans			9.57				576.29		585.86					
Inventories			1,415.44				10.75		1,426.19					
Trade Receivables			414.93				0.01		414.94					
Cash and Cash Equivalents			18.52				6.37		24.89					
Bank Balances other than Cash and Cash Equivalents							2.38		2.38					
Others			131.74				4,090.45		4,222.19					
<b>Total</b>		<b>203.92</b>	<b>7,539.62</b>				<b>13,158.04</b>		<b>20,901.58</b>	<b>12,734.65</b>				<b>12,734.65</b>





<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	2,300.00		No					2,300.00						
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings		not to be filled												
Bank			2,521.29					2,521.29						
Debt Securities							350.78	350.78						
Others							250.00	250.00						
Trade payables							278.11	278.11						
Lease Liabilities							125.34	125.34						
Provisions							1,922.59	1,922.59						
Others							1,275.33	1,275.33						
<b>Total</b>	<b>2,300.00</b>		<b>2,521.29</b>				<b>4,202.15</b>	<b>9,023.44</b>						
Cover on Book Value		<b>0.09</b>												
Cover on Market Value*		<b>5.40</b>												
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio	NA							

**Notes:**

- 1 Exclusive Security Cover ratio pertains to Listed Secured Non Convertible Debentures only.
- 2 Debt securities to which this certificate pertains are secured by exclusive charge against the title deeds of Land of Cowcoody Estate only. The other assets on the land are not covered in the above security. The market value of the land has been taken from the valuation report of RM Mayileru & Co., approved valuers dated 9th June,2022 (Refer Regulation 1.2 of Chapter VI of the Operational Circular for Debenture Trustees dated 31st March, 2023.)
- 3 The above values are the carrying values which have been extracted from the standalone unaudited books of accounts for the quarter ended 30th June,2024 and other relevant records and documents of the company.
- 4 The ratio has been calculated related to Non Convertible Debentures only.

