



एण्ड्रू यूल 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



आजादी का
अमृत महोत्सव
आण्ड्रू इडेल आण्ड
कॉम्पनी लिमिटेड
(भारत सरकार केर एकटि संस्थ)

Ref: AY/Sect1/41

13th November, 2024

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

Dear Sir(s),

**Sub.: Unaudited Financial Results for the quarter and
six months ended 30th September, 2024**

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30th September, 2024, as approved by the Board of Directors of the Company at its meeting held today i.e. 13th November, 2024. The meeting commenced at 3.00 p.m. and concluded at 6.15 p.m.

A copy of the “Limited Review” Report of the Auditors of the Company in respect of the said Results is also enclosed.

This is for your information and records.

Thanking you.

Encl.: As above.

Yours faithfully,
For Andrew Yule & Co. Ltd.

SUCHARITA
DAS

Digitally signed by
SUCHARITA DAS
Date: 2024.11.13 18:19:58
+05'30'

(Sucharita Das)
Company Secretary



Date **13.11.2024**

Independent Auditors' Review Report on Unaudited Standalone Financial Results of Andrew & Yule Co. Ltd for the 2nd Quarter / Half Year ended 30th September, 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 2nd Quarter / Half Year ended 30th September 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. 3648.27 lakh and Employee Gratuity of Rs. 999.56 lakh as on 30.09.2024. Penal interest for the above default has 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

Our conclusion is not modified in respect of this matter

Place : Kolkata
Date : 13.11.2024



FOR N. C. BANERJEE & CO.
CHARTERED ACCOUNTANTS

FRN - 302081E

Kodali

CA M. C. Kodali
PARTNER

MEM. NO: 056514

UDIN- 24056519BKAUMJ 2471

ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN: L63090WB1919GOIN3229

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 HALF YEAR ENDED 30TH SEPTEMBER 2024

Rs in Lakhs

Particulars	STANDALONE					
	3 months ended 30.09.2024	Preceeding 3 months ended on 30.06.2024	Corresponding 3 months ended in the previous year 30.09.2023	Year to date 31.03.2024	Year to date figure for the half year ended 30.09.2024	Year to date figure for the half year ended 30.09.2023
	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Unaudited]
[1] Income from Operations						
[a] Net Sales/Income from Operations	8,852.46	5,520.83	8,688.74	30,528.52	14373.29	14542.51
[b] Other Operating Income	89.52	32.19	110.11	456.88	121.71	114.03
[2] Other Income	1,129.46	535.35	757.84	3,867.26	1,664.81	1,758.56
[3] Total Income	10,071.44	6,088.37	9,556.69	34,852.66	16,159.81	16,415.10
[4] Expenses						
[a] Cost of Materials Consumed	2,242.05	1,956.43	1,990.72	10,304.50	4,198.48	4,420.81
[b] Purchases of Stock-in-trade	-	-	-	-	-	-
[c] Changes in Inventories of Finished Goods, WIP	(1,214.29)	(1,500.68)	111.37	1,149.77	(2,714.97)	(1,302.72)
[d] Employee Benefits Expense	5,165.08	5,093.28	5,953.05	21,621.54	10,258.36	11,191.13
[e] Finance Cost	507.24	461.51	317.56	1,549.73	968.75	642.79
[f] Depreciation and Amortisation Expense	159.91	151.86	146.29	695.31	311.77	336.66
[g] Other Expenses	1,741.27	1,180.36	1,960.39	6,849.90	2,921.63	3,644.08
Total Expenses	8,601.26	7,342.76	10,479.37	42,170.75	15,944.02	18,932.75
[5] Profit/(Loss) before exceptional items and tax Tax[3-4]	1,470.18	(1,254.39)	(922.68)	(7,318.09)	215.79	(2,517.65)
Exceptional Items	-	-	-	-	-	-
[6] Profit/(loss) after exceptional items and before tax	1,470.18	(1,254.39)	(922.68)	(7,318.09)	215.79	(2,517.65)
[7] Tax Expense	156.22	(31.00)	(196.68)	(957.16)	125.22	(196.68)
[8] Profit/(Loss) After exceptional items and after tax (6-7)	1,313.96	(1,223.39)	(726.00)	(6,360.93)	90.57	(2,320.97)
Profit/ (Loss) arising out of Discontinued Operation	(15.30)	(11.51)	-	(61.15)	(26.81)	-
Tax expenses on discontinued operations	-	-	-	-	-	-
[9] Net Profit / (Loss) from discontinued operations after tax	(15.30)	(11.51)	-	(61.15)	(26.81)	-
[10] Net Profit/(Loss) for the period [8+9]	1,298.66	(1,234.90)	(726.00)	(6,422.08)	63.76	(2,320.97)
[11] Other Comprehensive Income						
(a) Remeasurement of Investment	-	-	0.14	123.25	-	4.14
(b) Adjustment of actuarial gains/losses nett of Current tax	792.74	-	(89.81)	96.04	792.74	(89.81)
Total Other Comprehensive Income	792.74	-	(89.67)	219.29	792.74	(85.67)
[12] Total Comprehensive Income for the period[10+11]	2,091.40	(1,234.90)	(815.67)	(6,202.78)	856.50	(2,406.64)
[13] Earnings per equity share for continuing operation						
(a) Basic	0.27	(0.25)	(0.15)	(1.30)	0.02	(0.47)
(b) Diluted	0.27	(0.25)	(0.15)	(1.30)	0.02	(0.47)
[14] Earnings per equity share for continuing operation and discontinuing operation						
(a) Basic	(0.00)	(0.00)	-	(0.01)	(0.01)	-
(b) Diluted	(0.00)	(0.00)	-	(0.01)	(0.01)	-
[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)						



5/10/24

7/10/24

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 November, 2024.
- 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) Figures of the previous year has been rearranged and regrouped wherever necessary.

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

Kodali



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

Place : Kolkata

Date : 19.11.2024

UDIN: 24056514BKAVMJ 2471

ANDREW YULE & COMPANY LIMITED

Shri Ananta Mohan Singh

SHRI ANANTA MOHAN SINGH
CHAIRMAN & MANAGING DIRECTOR
DIN :03594804

S. Kumar

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 HALF YEAR ENDED 30TH SEPTEMBER, 2024

Rs in Lakhs

Particulars	Standalone					
	3 months ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended in the previous year 30.09.2023	Year to date 31.03.2024	Year to date for the half year ended 30.09.2024	Year to date for the half year ended 30.09.2023
	(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited	Audited
[1] Segment Revenue [Net Sales/Income from each segment]						
[a] Tea	6,455.88	2,968.66	5,836.21	16,663.00	9,424.54	9739.34
[b] Electrical-Kolkata	-	-	-	-	-	-
[c] Electrical-Chennai	1,266.82	1,674.41	1,848.06	8,078.33	2,941.23	2480.34
[d] Engineering	1,196.06	890.86	1,096.42	6,179.43	2,086.92	2396.63
[e] Unallocated	23.21	19.08	18.15	64.62	42.29	40.22
Total	8,941.98	5,553.01	8,798.84	30,985.38	14,494.99	14,656.53
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	8,941.98	5,553.01	8,798.84	30,985.38	14,494.99	14,656.53
[2] Segment Results						
[Profit(+)/Loss(-) before tax and interest from each Segment]						
[a] Tea	741.31	(825.14)	(1,053.77)	(8,752.31)	-83.83	-2172.7
[b] Electrical-Kolkata	-62.35	(5.64)	(40.50)	(124.61)	-67.99	(80.40)
[c] Electrical-Chennai	145.30	150.66	183.36	605.10	295.96	-80.14
[d] Engineering	51.35	103.01	50.69	1,252.03	154.36	260.10
Total	875.61	(577.11)	(860.22)	(7,019.79)	298.50	(2,073.14)
Less:						
[i] Interest	507.24	461.51	317.56	1,549.73	968.75	642.79
[ii] Other unallowable Expenditure net off Unallocable Income	-1,101.81	215.77	(255.09)	(1,251.44)	-886.04	-198.28
Total Profit/(Loss) before exceptional items and tax	1,470.18	(1,254.39)	(922.69)	(7,318.08)	215.79	(2,517.65)
Exceptional Items Electrical Kolkata	-	-	-	-	-	-
Total Profit/(Loss) After exceptional items and before tax	1,470.18	(1,254.39)	(922.69)	(7,318.08)	215.79	(2,517.65)
Profit/(Loss) from discontinued operation Electrical Kolkata	-15.30	(11.51)	-	(61.15)	(26.81)	0
Profit Before Tax	1,454.88	(1,265.90)	(922.69)	(7,379.23)	188.98	(2,517.65)
Tax Expenses(Current and Deferred)	156.22	(31.00)	(196.68)	(957.16)	125.22	-196.68
Profit After Tax	1,298.66	(1,234.90)	(726.00)	(6,422.08)	63.76	(2,320.97)
Segment Assets						
Tea	33,286.50	30,153.77	31,467.19	28,438.63	33,286.5	31,467.19
Electrical-Kolkata	2,404.12	2,404.49	2,471.97	2,430.06	2,404.12	2,471.97
Electrical-Chennai	6,009.28	6,391.48	7,989.40	6,938.21	6,009.28	7,989.4
Engineering	7,223.40	7,414.38	6,175.27	7,450.75	7,223.40	6,175.27
Unallocated Corporate	4,117.07	3,668.95	3,793.41	4,292.43	4,117.07	3,793.41
Total	53,040.37	50,033.07	51,897.24	49,550.08	53,040.37	51,897.24
Segment Liabilities						
Tea	27,116.06	25,221.06	21,298.56	22,898.54	27,116.06	21,298.56
Electrical-Kolkata	2,523.79	2,496.63	2,578.64	2,461.38	2,523.79	2,578.64
Electrical-Chennai	3,308.11	3,740.62	5,201.13	4,340.53	3,308.11	5,201.13
Engineering	3,328.29	3,595.37	2,883.95	3,672.38	3,328.29	2,883.95
Unallocated Corporate	3,484.10	3,790.77	3,714.28	3,753.73	3,484.1	3,714.28
Total	39,760.35	38,844.45	35,676.56	37,126.56	39,760.35	35,676.56
Segment Capital Employed (Segment Assets- Segment Liabilities)						
Tea	6,170.44	4,932.71	10,168.63	5,540.09	6,170.44	10,168.63
Electrical-Kolkata	(119.67)	(92.14)	(106.67)	(31.32)	(119.67)	(106.67)
Electrical-Chennai	2,701.17	2,650.86	2,788.27	2,597.68	2,701.17	2,788.27
Engineering	3,895.11	3,819.01	3,291.32	3,778.37	3,895.11	3,291.32
Unallocated Corporate	632.97	-121.82	79.13	538.70	632.97	79.13
Total	13,280.02	11,188.62	16,220.68	12,423.52	13,280.02	16,220.68



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Andrew Yule & Company Limited
Standalone Balance Sheet as at 30th September 2024

In Rs. Lakhs

	Note No.	As at Sept 30, 2024	As at March 31, 2024
Non-current assets			
(a) Property, Plant and Equipment	3	15966.49	16,192.69
(b) Capital work-in-progress	3	9151.23	8,835.28
(c) Intangible Assets	3	10.25	8.89
(d) Financial Assets			
(i) Investment	4	343.31	343.31
(ii) Others	5	21.32	21.32
(e) Income Tax Assets (net)	6	1849.37	1,879.11
(f) Other non-current assets	7	147.06	342.06
Total Non - Current Assets		27489.03	27,622.66
Current assets			
(a) Inventories	8	6448.97	3,430.29
(b) Financial Assets			
(i) Investment	9	130.35	0.35
(ii) Trade Receivables	10	8894.17	9,993.93
(iii) Cash and cash equivalents	11	2123.82	1,025.84
(iv) Other Bank Balances	12	2998.24	2,868.47
(v) Loans	13	0.00	0.44
(vi) Other financial assets	14	559.45	565.88
(d) Other current assets	15	4355.20	3,999.86
(e) Assets held for disposal	16	41.14	42.36
Total Current Assets		25551.34	21,927.42
Total Assets		53040.37	49,550.08
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	9779.02	9,779.02
(b) Other Equity	18	3501.01	2,644.50
Total equity		13,280.02	12,423.52
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	293.15	376.51
(ii) Other financial liabilities	20	42.84	42.84
(b) Provisions	21	3542.29	3,575.02
(c) Other non-current liabilities	22	679.02	679.02
(d) Deferred Tax Liability		1641.22	1402.01
Total non-current liabilities		6,198.51	6,075.40
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	11640.57	11,010.38
(ii) Trade and other payables	24	6482.22	7,731.77
(iii) Other financial liabilities	25	9256.91	5,507.64
(b) Other current liabilities	26	4610.72	4,677.61
(c) Provisions	27	1571.42	2,123.74
Total Current Liabilities		33,561.83	31,051.14
Total liabilities		39,760.35	37,126.54
Total Equity & Liabilities		53,040.37	49,550.08

For N.C Banerjee & Co.

Chartered Accountants

F.No.: 302081E

Kodali

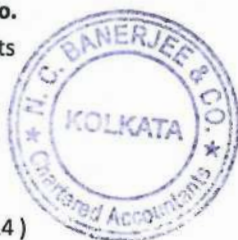
M.C. Kodali

Partner (M.No.:056514)

Place : Kolkata

Date : 13th November 2024

UDIN: 24058514BKAVMJ2471



For Andrew Yule & Company Limited

Ananta Mohan Singh

SHRI ANANTA MOHAN SINGH

CHAIRMAN & MANAGING DIRECTOR

DIN :03594804

	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and extraordinary items	188.98	(2,517.64)
Adjustments for :		
Depreciation/Impairment of Assets	310.99	336.07
Amortisation of Intangible Assets	0.78	0.59
Interest expense	968.75	619.18
(Profit)/Loss on Sale of Fixed Assets	(325.36)	(0.61)
(Profit)/Loss on Sale of Investments	-	-
Gain on acquisition of land by Govt	-	(634.42)
Profit on Sale of Inventories - Discontinued Operations	-	-
Interest Income	(116.02)	(45.27)
Dividend Income	(914.22)	(794.99)
Provision no longer Required Written back	(3.00)	-
Liabilities no longer required written back	-	(2.58)
Profit from Discontinued Operations	-	-
Gain on Remeasurement of Investments	(5.57)	(2.48)
Profit on Sale of Investment (OCI)	-	-
Provision for Capital WIP	-	-
Provision for Doubtful Debts	-	138.48
Provision for Doubtful Loans, Advances and Deposits	-	96.76
Profit and Loss from Discontinued Operations	-	-
Provision for Exceptional Items- Prov for stock Obsolescence	-	-
Provision for Schedule Bank	-	-
Provision for Stock/Stores Obsolescence	-	-
Adjustments :		
Changes in Deferred Tax	(239.21)	106.87
Remeasurement of Investment	-	-
Actuarial Gains and Losses	993.45	-
Adjustment against P&L	(86.72)	(30.09)
	583.87	(212.51)
Operating profit before changes in amount of Current Liabilities and Current Assets	772.85	(2,730.15)
Adjustment for		
Changes in Current Assets	622.49	2,941.56
Inventories	(3,018.68)	(775.56)
Changes in Current Liabilities	2,752.89	(280.37)
	356.70	1,885.63
Cash Generated from Operations	1,129.55	(844.52)
Tax paid	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	1,129.55	(844.52)
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant and Equipment and Intangible Asset	239.21	515.68
Changes in Capital Work in Progress	(316.73)	(1,105.15)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Other Financial Assets	-	-
Dividend Received	914.22	794.99
Disposal of Investment	5.57	(160.72)
Changes in other Non Current Assets	224.74	(52.45)
Interest Received	116.02	45.27
NET CASH FROM INVESTING ACTIVITIES (B)	1,183.03	37.62



Abhishek

[C] CASH FLOW FROM FINANCING ACTIVITIES :			
Interest Paid		(968.75)	(619.16)
Dividend Paid		-	-
Short Term Borrowings (Repaid)/Taken and other financial liabilities		-	-
Long Term Borrowings (Repaid)/Taken		(116.10)	292.58
NET CASH USED IN FINANCING ACTIVITIES [C]		(1,084.85)	(326.58)
Net Increase/(Decrease) in Cash and Cash Equivalents [A+B+C]		1,227.73	(1,133.48)
CASH AND CASH EQUIVALENTS (Opening Balance)	**	3,894.31	4,957.40
CASH AND CASH EQUIVALENTS (Closing Balance)	**	5,122.05	3,823.92
[1] The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006			
[2] Cash and Cash Equivalents include :		As at 30th September, 2024	As at 30th September, 2023
Balance with Banks (Refer Note below)		2,116.89	1,105.25
Cheques in Hand		-	-
Cash in Hand		6.93	7.25
Postage and Stamps in hand		0.00	-
Remittance in Transit		-	-
Deposit with Bank maturing within 3 months		-	-
Margin Money with Bank maturing within 3 months		-	-
Deposit with Bank maturing after 3 months		-	-
Deposit Account Margin		2,998.24	2,711.42
		5,122.05	3,823.92
[a] Previous year's figures have been regrouped/rearranged wherever necessary			

For N.C Banerjee & Co.
Chartered Accountants
F.No. : 302081E

Rodali

M.C. Kodali
Partner (M.No.:056514)
Place : Kolkata
Date : 13th November 2024
UDIN



24056514BKAVMJ2471

S.m.l.

For Andrew Yule & Company Limited

Shri

SHRI ANANTA MOHAN SINGH
CHAIRMAN & MANAGING DIRECTOR
DIN-035994804



Date **13.11.2024**

Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Andrew Yule & Co. Limited for the 2nd quarter / Half Year ended September 30, 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 2nd quarter / Half Year ended September 30, 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 Standard 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. 3648.27 lakh and Employee Gratuity of Rs. 999.56 lakh as on 30.09.2024. Penal interest for the above default has 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

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. 14.39 Lakh** of as at Sept 30, 2024, total revenues are **Rs. 0.013 Lakh** and total net loss after tax of **Rs. 0.39 lakh** for the Half Year ended September 30, 2024 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 have been reviewed by other auditor. The reviewed proportionate group share of profit after tax of **Rs. 1153.22 lakh** for the six months ended 30th September'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 :-13.11.2024
Place:- Kolkata

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

M. C. Kodali

CA M. C. Kodali
PARTNER

MEM. NO: 056514



UDIN- 24056514BKAUNK4219

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 known as Tide Water Oil Company (India) Ltd.]



ANDREW YULE & COMPANY LIMITED

[A Government of India Enterprise]

CIN: L63090W B1919GOI003229

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 HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in lakh)

Particulars	CONSOLIDATED					
	3 months ended 30.09.2024	Preceding 3 months ended on 30.06.2024	Corresponding 3 months ended in the previous year 30.09.2023	Year to date figure for the half year ended on 30.09.2024	Year to date figure for the half year ended on 30.09.2023	Year to date 31.03.2024
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	(Audited)	[Audited]
[1] Income from Operations						
[a] Net Sales/Income from Operations	8,852.48	5,520.84	8,688.74	14,373.32	14,542.51	30,528.52
[b] Other Operating Income	89.52	32.19	110.11	121.71	114.03	456.88
[2] Other Income	1,129.46	535.35	757.84	1,664.81	1,758.56	3,867.28
[3] Total Income	10,071.46	6,088.38	9,556.69	16,159.84	16,415.10	34,852.68
[4] Expenses						
[a] Cost of Materials Consumed	2,242.05	1,956.43	1,990.72	4,198.48	4,420.81	10,304.50
[b] Purchases of Stock-in-trade	-	-	-	-	-	-
[c] Changes in Inventories of Finished Goods, WIP	(1,214.28)	(1,500.69)	111.37	(2,714.97)	(1,302.72)	1,149.77
[d] Employee Benefits Expense	5,165.08	5,093.28	5,953.05	10,258.36	11,191.13	21,621.54
[e] Finance Cost	507.24	461.51	317.56	968.75	642.79	1,549.73
[f] Depreciation and Amortisation Expense	159.91	151.86	146.29	311.77	336.66	695.31
[g] Other Expenses	1,741.50	1,180.53	1,960.61	2,922.03	3,644.46	6,851.21
Total Expenses	8,601.50	7,342.92	10,479.60	15,944.41	18,933.13	42,172.06
[5] Profit/(Loss) before exceptional items and tax Tax[3-4]	1,469.96	(1,254.54)	(922.91)	215.43	(2,518.03)	(7,319.38)
Exceptional Items	-	-	-	-	-	-
[6] Profit/(loss) after exceptional items and before tax	1,469.96	(1,254.54)	(922.91)	215.43	(2,518.03)	(7,319.38)
[7] Tax Expense	156.22	(31.00)	(196.68)	125.22	(196.68)	(758.52)
[8] Profit/(Loss) After exceptional items and after tax (6-7)	1,313.74	(1,223.54)	(726.23)	90.21	(2,321.35)	(6,560.86)
Profit/ (Loss) arising out of Discontinued Operation	(15.30)	(11.51)	-	(26.81)	-	(61.15)
Tax expenses on discontinued operations	-	-	-	-	-	-
[9] Net Profit /(Loss) from discontinued operations after tax	(15.30)	(11.51)	-	(26.81)	-	(61.15)
Share of Profit from Group Companies	184.97	968.25	199.00	1,153.22	1,043.14	1,675.94
[10] Net Profit/(Loss) for the period [8+9]	1,483.41	(266.82)	(527.23)	1,216.62	(1,278.20)	(4,946.08)
[11] Other Comprehensive Income						
(a) Remeasurement of Investment	-	-	0.14	-	4.14	123.25
(b) Adjustment of actuarial gains/losses nett of Current tax and deferred tax	792.74	-	(89.81)	792.74	(89.81)	96.04
Total Other Comprehensive Income	792.74	-	(89.67)	792.73	(85.68)	219.29
[12] Total Comprehensive Income for the period [10+11]	2,276.15	(266.82)	(616.90)	2,009.36	(1,363.88)	(4,726.79)
[13] Earnings per equity share for continuing operation						
(a) Basic	0.31	(0.05)	(0.11)	0.25	(0.26)	(1.00)
(b) Diluted	0.31	(0.05)	(0.11)	0.25	(0.26)	(1.01)
[14] Earnings per equity share for continuing operation and discontinuing operation						
(a) Basic	0.04	0.20	0.04	0.24	0.21	0.34
(b) Diluted	0.04	0.20	0.04	0.24	0.21	0.34
[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)						



S. M. S.

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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 Consolidated 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 November 2024,
- 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) Figures of the previous year has been rearranged and regrouped wherever necessary.

For N.C.Banerjee & Co.
Chartered Accountants
F.No.: 302081E

Kodali

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

Place : Kolkata

Date : 13.11.2024

UDIN: 24056514BKAUNK4219



ANDREW YULE & COMPANY LIMITED

Ananta Mohan Singh

SHRI ANANTA MOHAN SINGH
CHAIRMAN & MANAGING DIRECTOR
DIN :03594804

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 HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in lakh)

Particulars	CONSOLIDATED					
	3 months ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended in the previous year 30.09.2023	Year to date figure for the half year ended 30.09.2024	Year to date figure for the half year ended 30.09.2023	Year to date 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
[1] Segment Revenue [Net Sales/Income from each segment]						
[a] Tea	6,455.88	2968.66	5,836.21	9,424.54	9,739.34	16,663.00
[b] Electrical-Kolkata	-	-	-	-	-	-
[c] Electrical-Chennai	1,266.82	1674.41	1,848.06	2,941.23	2,480.34	8,078.33
[d] Engineering	1,196.06	890.86	1,096.42	2,086.92	2,396.63	6,179.43
[e] Unallocated	23.26	19.08	18.15	42.34	40.22	64.62
Total	8,942.02	5,553.01	8,798.84	14,495.03	14,656.53	30,985.38
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	8,942.02	5,553.01	8,798.84	14,495.03	14,656.53	30,985.38
[2] Segment Results						
[Profit(+)/Loss(-) before tax and interest from each Segment]						
[a] Tea	741.31	(825.14)	-1,053.77	(83.83)	(2,172.70)	(8,752.31)
[b] Electrical-Kolkata	(62.35)	(5.64)	(40.50)	(67.99)	(80.40)	(124.62)
[c] Electrical-Chennai	145.30	150.66	183.36	295.96	(80.14)	605.10
[d] Engineering	51.35	103.01	50.69	154.36	260.10	1,252.03
Total	875.61	(577.11)	(860.22)	298.50	(2,073.14)	(7,019.80)
Less:						
[i] Interest	507.24	461.51	317.56	968.75	642.79	1,549.73
[ii] Other unallowable Expenditure net off Unallocable Income	(1,101.61)	215.93	(254.87)	(885.68)	(197.90)	(1,250.15)
Total Profit/(Loss) before exceptional items and tax	1,469.96	(1,254.55)	-922.91	215.43	(2,518.03)	(7,319.37)
Exceptional Items Electrical Kolkata	-	-	-	-	-	-
Total Profit/(Loss) After exceptional items and before tax	1,469.96	(1,254.55)	(922.91)	215.43	-2,518.03	-7,319.37
Profit/(Loss) from discontinued operation Electrical Kolkata		-11.51		-26.81		-61.15
Profit Before Tax	1,469.96	(1,266.06)	(922.91)	188.62	-2,518.03	-7,380.55
Tax Expenses(Current and Deferred)	156.22	-31.00	(196.68)	125.22	-196.60	-758.52
Group Share of Profit	184.97	968.25	199.00	1,153.22	1,043.14	1,675.94
Profit After Tax	1,498.71	(266.81)	(527.23)	1,216.62	(1,278.28)	(4,946.08)
Segment Assets						
Tea	33,286.50	30,153.77	31,467.19	33,286.50	31,467.19	28,438.63
Electrical-Kolkata	2,404.12	2,404.49	2,471.97	2,404.12	2,471.97	2,430.06
Electrical-Chennai	6,009.28	6,391.48	7,989.40	6,009.28	7,989.40	6,938.21
Engineering	7,223.40	7,414.38	6,175.27	7,223.40	6,175.27	7,450.75
Unallocated Corporate	26,780.74	26,147.87	24,672.38	26,780.74	24,672.38	25,803.33
Total	75,704.04	72,511.99	72,776.21	75,704.04	72,776.21	71,060.98
Segment Liabilities						
Tea	27,116.06	25,221.06	21,298.56	27,116.06	21,298.56	22,898.54
Electrical-Kolkata	2,523.79	2,496.63	2,578.64	2,523.79	2,578.64	2,461.38
Electrical-Chennai	3,308.11	3,740.62	5,202.13	3,308.11	5,202.13	4,340.53
Engineering	3,328.29	3,595.37	2,883.95	3,328.29	2,883.95	3,672.38
Unallocated Corporate	3,486.86	3,793.53	3,717.05	3,486.86	3,717.05	3,952.73
Total	39,763.11	38,847.21	35,680.33	39,763.11	35,680.33	37,325.56
Segment Capital Employed (Segment Assets- Segment Liabilities)						
Tea	6,170.44	4,932.71	10,168.63	6,170.44	10,168.63	5,540.09
Electrical-Kolkata	(119.67)	(92.14)	(106.67)	(119.67)	(106.67)	-31.32
Electrical-Chennai	2,701.17	2,650.86	2,787.27	2,701.17	2,787.27	2,597.68
Engineering	3,895.11	3,819.01	3,291.32	3,895.11	3,291.32	3,778.37
Unallocated Corporate	23,293.88	22,354.34	20,955.33	23,293.88	20,955.33	21,850.60
Total	35,940.93	33,664.78	37,095.88	35,940.93	37,095.88	33,735.42



9/5/24

Andrew Yule & Company Limited
Consolidated Balance Sheet as at 30th September 2024

In Rs. Lakhs

	Note No.	As at Sept 30, 2024	As at March 31, 2024
Non-current assets			
(a) Property, Plant and Equipment	3	15966.49	16,192.69
(b) Capital work-in-progress	3	9151.23	8,835.28
(c) Intangible Assets	3	10.25	8.89
(d) Financial Assets			
(i) Investment	4	23018.53	21,865.33
(ii) Others	5	21.32	21.32
(e) Income Tax Assets (net)	6	1849.37	1,879.11
(f) Other non-current assets	7	147.06	342.06
Total Non - Current Assets		50164.26	49,144.68
Current assets			
(a) Inventories	8	6448.97	3,430.29
(b) Financial Assets			
(i) Investment	9	130.35	0.35
(ii) Trade Receivables	10	8894.17	9,993.93
(iii) Cash and cash equivalents	11	2123.88	1,025.89
(iv) Other Bank Balances	12	2998.24	2,868.47
(v) Loans	13	0.00	0.44
(vi) Other financial assets	14	559.45	565.87
(d) Other current assets	15	4343.59	3,988.68
(e) Assets held for disposal	16	41.14	42.36
Total Current Assets		25539.79	21,916.28
Total Assets		75704.04	71,060.98
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	9779.02	9,779.02
(b) Other Equity	18	26161.91	24,152.58
Total equity		35,940.93	33,931.60
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	293.15	376.51
(ii) Other financial liabilities	20	42.84	42.84
(b) Provisions	21	3542.29	3,575.03
(c) Other non-current liabilities	22	679.02	679.02
(d) Deferred Tax Liability		1641.22	1402.01
Total non-current liabilities		6,198.51	6,075.41
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	11642.94	11,012.75
(ii) Trade and other payables	24	6482.22	7,731.77
(iii) Other financial liabilities	25	9257.14	5,507.86
(b) Other current liabilities	26	4610.72	4,677.61
(c) Provisions	27	1571.58	2,123.96
Total Current Liabilities		33,564.60	31,053.95
Total liabilities		39,763.11	37,129.36
Total Equity & Liabilities		75,704.04	71,060.98

For N.C Banerjee & Co.

Chartered Accountants

F.No.: 302081E

Rodali

M.C. Kodali

Partner (M.No.:056514)

Place : Kolkata

Date : 13th November, 2024

UDIN: 24056514BKAUNK4219

Sum



For Andrew Yule & Company Limited

Shri

SHRI ANANTA MOHAN SINGH

CHAIRMAN & MANAGING DIRECTOR

DIN :03594804

	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and extraordinary items	188.58	(2,518.02)
Adjustments for :		
Depreciation/Impairment of Assets	310.99	336.07
Amortisation of Intangible Assets	0.78	0.59
Interest expense	968.75	619.16
(Profit)/Loss on Sale of Fixed Assets	(325.36)	(0.61)
(Profit)/Loss on Sale of Investments	-	-
Gain on acquisition of land by Govt	-	(634.32)
Profit on Sale of Inventories - Discontinued Operations	-	-
Interest Income	(116.02)	(45.27)
Dividend Income	(914.22)	(794.99)
Provision no longer Required Written back	(3.00)	-
Liabilities no longer required written back	-	(0.08)
Profit from Discontinued Operations	-	-
Gain on Remeasurement of Investments	(5.57)	(2.48)
Profit on Sale of Investment (OCI)	-	-
Provision for Capital WIP	-	-
Provision for Doubtful Debts	-	138.48
Provision for Doubtful Loans, Advances and Deposits	-	96.76
Profit and Loss from Discontinued Operations	-	-
Provision for Exceptional Items- Prov for stock Obsolescence	-	-
Provision for Schedule Bank	-	0.65
Provision for Stock/Stores Obsolescence	-	-
Increase in Group Share of Profit of Associates	1,153.22	1,043.14
Adjustments :		
Changes in Deferred Tax	(239.21)	106.87
Remeasurement of Investment	-	4.14
Actuarial Gains and Losses	993.45	-
Adjustment against P&L	(86.72)	(34.23)
	1,737.09	833.86
Operating profit before changes in amount of Current Liabilities and Current Assets	1,925.67	(1,684.14)
Adjustment for		
Changes in Current Assets	622.92	3,038.71
Inventories	(3,018.68)	(775.56)
Changes in Current Liabilities	2,752.83	(380.31)
Assets held for disposal	-	0.04
	357.07	1,882.88
Cash Generated from Operations	2,282.74	198.74
Tax paid	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	2,282.74	198.74
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant and Equipment and Intangible Asset	239.21	515.58
Changes in Capital Work in Progress	(316.73)	(1,105.15)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Other Financial Assets	-	-
Sale of Investment	-	(1,203.85)
Dividend Received	914.22	794.99
Disposal of Investment	(1,147.62)	-
Changes in other Non Current Assets	224.74	(52.45)
Interest Received	116.02	45.27
NET CASH FROM INVESTING ACTIVITIES (B)	29.84	(1,005.61)



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[C] CASH FLOW FROM FINANCING ACTIVITIES :			
Interest Paid		(968.75)	(619.16)
Dividend Paid		-	-
Short Term Borrowings (Repaid)/Taken and other financial liabilities		-	-
Long Term Borrowings (Repaid)/Taken		(116.10)	292.54
NET CASH USED IN FINANCING ACTIVITIES [C]		(1,084.85)	(326.62)
Net Increase/(Decrease) in Cash and Cash Equivalents [A+B+C]		1,227.73	(1,133.49)
CASH AND CASH EQUIVALENTS (Opening Balance)	**	3,894.37	4,957.46
CASH AND CASH EQUIVALENTS (Closing Balance)	**	5,122.11	3,823.97
[1] The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules,2006			
[2] Cash and Cash Equivalents include :		As at 30th September, 2024	As at 30th September, 2023
Balance with Banks (Refer Note below)		2,116.95	1,105.30
Cheques in Hand		-	-
Cash in Hand		6.93	7.25
Postage and Stamps in hand		0.00	-
Remittance in Transit		-	-
Deposit with Bank maturing within 3 months		-	-
Margin Money with Bank maturing within 3 months		-	-
Deposit with Bank maturing after 3 months		-	-
Deposit Account Margin		2,998.24	2,711.42
		5,122.11	3,823.97
[a] Previous year's figures have been regrouped/rearranged wherever necessary			

For N.C Banerjee & Co.
Chartered Accountants
F.No.: 302081E

Kodali

M.C. Kodali
Partner (M.No.:056514)
Place : Kolkata
Date : 13th November 2024

UDIN: 24056514 BKAUNK4219



For Andrew Yule & Company Limited

Shri Ananta Mohan Singh

SHRI ANANTA MOHAN SINGH
CHAIRMAN & MANAGING DIRECTOR
DIN-035994804

S.