



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

February 14, 2025

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

Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with BSE Circular No. 20250102-4, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The above information is also available on the website of the Company : 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

☎ : 91 (33) 2230-9601 (4 lines) • E-mail : info@svpl.in • Website : www.svpl.in

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

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 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 Joonktolee Tea & Industries Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktolee Tea & Industries Limited) ("the Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 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 February 14, 2025, 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.

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




(Gopal Jain)

Partner

Membership No. 059147
UDIN: 25059147BMLGWJ1358

Place: Kolkata

Date: February 14, 2025



Shri Vasuprada Plantations Limited

(Formerly : Joonktolllee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs unless otherwise stated)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2024							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	3387.37	3171.33	3097.31	9153.74	8183.14	9735.98
	(b) Other Income	502.74	172.13	321.82	743.01	568.15	369.04
	Total Income	3890.11	3343.46	3419.13	9896.75	8751.29	10105.02
2	Expenses						
	(a) Cost of materials consumed	598.01	584.47	345.34	1395.86	1015.24	1148.41
	(b) Purchase of Traded Goods	81.94	119.64	-	237.79	38.40	-38.40
	(c) Changes in inventories of finished goods and work in progress	57.59	(751.78)	561.60	(41.43)	265.91	(430.45)
	(d) Employee benefits expense	1636.41	1959.11	1,682.24	5154.34	5203.62	6807.06
	(e) Finance Costs	133.45	134.08	154.55	429.06	435.17	551.90
	(f) Depreciation and amortisation expense	162.05	156.66	167.39	471.01	488.54	658.48
	(g) Other expenses	738.86	852.10	720.95	2356.40	2388.74	2994.19
	Total expenses	3408.31	3054.28	3632.07	10003.03	9835.62	11767.99
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	481.80	289.18	(212.94)	(106.28)	(1084.33)	(1662.97)
4	Exceptional Items (Refer note no.3)	512.76	-	1,143.63	512.76	1,143.63	735.27
5	Profit/ (Loss) before tax (3+4)	994.56	289.18	930.69	406.48	59.30	(927.70)
6	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	125.63	(29.37)	(11.78)	67.50	(75.72)	(107.97)
	(c) Income Tax for earlier years	(23.07)	-	11.17	(23.07)	11.17	11.23
7	Profit/ (Loss) for the period (5-6)	892.00	318.55	931.30	362.05	123.85	(830.96)
8	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	0.06	(0.08)	(15.77)	(0.10)	(47.26)	(0.31)
	Tax on the above	(0.01)	0.02	4.10	0.03	12.29	0.08
	Total Other Comprehensive Income/(Loss) (net of Tax)	0.05	(0.06)	(11.67)	(0.07)	(34.97)	(0.23)
9	Total Comprehensive Income/(Loss) for the period (Net of Tax)	892.05	318.49	919.63	361.98	88.88	(831.19)
10	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	828.44	828.44	828.44	828.44	828.44
11	Other Equity	-	-	-	-	-	11,898.26
12	Earnings per equity share (of ₹10/- each) (not annualised)*						
	(a) Basic	10.77*	3.85*	11.24*	4.37*	1.49*	(10.03)
	(b) Diluted	10.77*	3.85*	11.24*	4.37*	1.49*	(10.03)



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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD



Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Tea	2425.71	2343.15	2426.71	5840.46	5844.35	6572.05
Coffee	20.79	64.81	7.82	991.31	818.98	1063.98
Rubber	940.87	732.13	662.78	2085.48	1430.23	2001.66
Others	-	31.24	-	236.49	89.58	98.29
Revenue from Operations	3387.37	3171.33	3097.31	9153.74	8183.14	9735.98
2 Segment Results						
Tea (Refer note no. 1 below)	486.87	421.62	(401.70)	480.20	(812.30)	(1973.54)
Coffee	514.30	(184.34)	274.23	133.54	167.12	640.19
Rubber	105.74	106.44	73.86	123.36	(30.16)	(63.13)
Others	(4.87)	(2.01)	(12.00)	(2.23)	(19.30)	180.44
Total segment Profit/(Loss) before interest, tax and unallocable	1102.04	341.71	(65.61)	734.87	(694.64)	(1216.04)
Less : Finance Costs	133.45	134.08	154.55	429.06	435.17	551.90
Add : Interest Income	35.78	19.18	28.04	71.07	31.58	130.23
Less : Unallocable expenditure net off Unallocable income	9.81	(62.37)	20.82	(29.60)	(13.90)	25.26
Total Profit / (Loss) before Exceptional Items and Tax	994.56	289.18	(212.94)	406.48	(1084.33)	(1662.97)
Exceptional Items	-	-	1,143.63	-	1,143.63	735.27
Total Profit / (Loss) before Tax	994.56	289.18	930.69	406.48	59.30	(927.70)
3 Segment Assets						
Tea	11547.57	12055.34	11615.21	11547.57	11615.21	10467.75
Coffee	4097.77	3420.32	3865.45	4097.77	3865.45	4385.51
Rubber	1494.91	1468.65	1557.37	1494.91	1557.37	1390.70
Others	-	-	0.29	-	0.29	217.55
Unallocable	4473.02	4194.62	5063.32	4473.02	5063.32	4854.41
Total Segment Assets	21613.27	21138.93	22101.64	21613.27	22101.64	21315.92
4 Segment Liabilities						
Tea	1397.44	2052.76	1894.70	1397.44	1894.70	1899.69
Coffee	74.17	66.43	58.23	74.17	58.23	66.11
Rubber	491.10	464.79	400.30	491.10	400.30	415.17
Unallocable	1061.14	886.17	993.36	1061.14	993.36	945.32
Total Segment Liabilities	3023.85	3470.15	3346.59	3023.85	3346.59	3326.29

Note no. 1 : Includes Rs. 512.76 lakhs on account of write back of Gratuity liability pertaining to tea segment (Refer note no.3.)



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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 14th February, 2025.
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. Exceptional item for the quarter ended December 31, 2024 represents sum written back on assessment of gratuity liability upon transition to "Assam Gratuity Fund Scheme" notified under "The Assam Gratuity Act, 1992" as assessed by Assam Tea Employee Provident Fund Organisation towards the employees covered under "The Assam Tea Plantations Provident Fund Scheme Act 1955".
4. During the quarter ended December 31, 2024, the company has subscribed 32,000 equity shares of Rs. 100/- each at a premium of Rs.2400/- per share of its wholly owned subsidiary through a rights issue.
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 : 14th February, 2025




HEMANT BANGUR
(Chairman)
DIN : 00040903



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Shri Vasuprada Plantations Limited

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CIN : L01132WB1900PLC000292

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31,2024
Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

(₹ in Lakhs)

S.N.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12.2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	2,400.00	2,400.00	2400.00
b)	Debenture Redemption Reserve	-	-	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42	0.42	0.42
d)	Net- worth	6405.64	5513.59	6963.74	6405.64	6963.74	6043.66
e)	Net profit/(loss) after Tax	892.00	318.55	931.30	362.05	123.85	(830.96)
f)	Basic/Diluted Earnings per Share	10.77	3.85	11.24	4.37	1.49	(10.03)
g)	Debt-equity ratio	0.42	0.45	0.38	0.42	0.38	0.40
h)	Debt service coverage ratio	1.33	1.56	0.22	1.48	(0.19)	(0.70)
i)	Interest Service Coverage Ratio	3.01	1.96	2.88	3.05	2.26	0.51
j)	Current Ratio	0.91	0.97	0.90	0.91	0.90	0.84
k)	Long term debt to working capital	(9.48)	(108.15)	(28.92)	(9.48)	(28.92)	(4.25)
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.43	0.42	0.43	0.43	0.43	0.41
n)	Total debts to total assets ratio	0.26	0.26	0.23	0.26	0.23	0.25
o)	Trade receivable turnover ratio	2.97	2.24	1.16	8.02	3.06	75.26
p)	Inventory turnover ratio	0.41	0.38	0.53	1.11	1.39	5.16
q)	Operating Margin	8.11	12.86	(6.87)	0.55	(8.91)	(8.44)
r)	Net profit margin	26.33	10.04	30.07	3.96	1.51	(8.53)



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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 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 Joonktolee Tea & Industries Limited)**

1. We have reviewed the accompanying unaudited consolidated financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktolee 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 February 14, 2025, 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, 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.



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

(Gopal Jain)
Partner

Membership No. 059147
UDIN: 25059147BMLGWK7810

Place: Kolkata

Dated: February 14, 2025



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2024							(₹ in Lakhs)
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	3665.38	3544.91	3543.11	9953.13	9168.10	10761.53
	(b) Other Income	480.59	145.91	278.81	674.75	529.15	334.64
	Total Income	4145.97	3690.82	3821.92	10627.88	9697.25	11096.17
2	Expenses						
	(a) Cost of materials consumed	590.15	582.26	352.84	1374.04	1047.88	1181.05
	(b) Purchase of Traded Goods	45.82	-	-	45.82	-	-
	(c) Changes in inventories of finished goods and work in progress	111.08	(796.46)	739.48	(195.86)	291.06	(393.14)
	(d) Employee benefits expense	1792.58	2216.80	1864.49	5757.87	5830.63	7587.39
	(e) Finance Costs	150.91	150.46	163.32	475.55	482.92	610.90
	(f) Depreciation and amortisation expense	182.90	178.34	191.25	533.93	558.14	748.86
	(g) Other expenses	811.20	949.96	784.70	2608.10	2635.39	3295.10
	Total expenses	3684.64	3281.36	4096.08	10599.45	10846.02	13030.16
3	Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)	461.33	409.46	(274.16)	28.43	(1148.77)	(1933.99)
4	Exceptional Items (Refer note no.4)	559.97	-	1,147.39	559.97	1,147.39	1,147.39
5	Profit/(Loss) before share of profit/(loss) in associate and tax (3+4)	1021.30	409.46	873.23	588.40	(1.38)	(786.60)
6	Share of Profit / (Loss) in associate	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	1021.30	409.46	873.23	588.40	(1.38)	(786.60)
8	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	140.01	(28.15)	(16.88)	79.41	(87.98)	(142.37)
	(c) Income Tax for earlier years	(23.07)	-	14.22	(23.07)	14.22	14.29
9	Profit/ (Loss) for the period (7-8)	904.36	437.61	875.89	532.06	72.38	(658.52)
10	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	4.39	(2.25)	(19.43)	(0.10)	(58.28)	(8.97)
	Tax on the above	(1.14)	0.59	5.05	0.03	15.15	2.33
	Total Other Comprehensive Income/(Loss) (net of tax)	3.25	(1.66)	(14.38)	(0.07)	(43.13)	(6.64)
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	907.61	435.95	861.51	531.99	29.25	(665.16)
12	Profit/(Loss) attributable to Owners of the Company	904.36	437.61	873.92	532.06	67.89	(663.01)
	Non-Controlling Interest	-	-	1.97	-	4.49	4.49
13	Other Comprehensive Income attributable to Owners of the Company	3.25	(1.66)	(14.38)	(0.07)	(43.13)	(6.64)
	Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to Owners of the Company	907.61	435.95	859.54	531.99	24.76	(669.65)
	Non-Controlling Interest	-	-	1.97	-	4.49	4.49
14	Paid -up Equity Share Capital (Face value per share ₹)	828.44	828.44	828.44	828.44	828.44	828.44
15	Other Equity	-	-	-	-	-	11,181.52
16	Earnings per equity share (of ₹10/- each) (not annualised)*						
	(a) Basic	10.92*	5.28*	10.57*	6.42*	0.87*	(7.95)
	(b) Diluted	10.92*	5.28*	10.57*	6.42*	0.87*	(7.95)



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

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1 Segment Revenue						
Tea	2703.72	2716.73	2864.72	6639.85	6805.77	7574.06
Coffee	20.79	64.81	7.82	991.31	818.98	1063.98
Rubber	940.87	732.13	662.78	2085.48	1430.23	2001.66
Others	-	31.24	7.79	236.49	113.12	121.83
Revenue from Operations	3665.38	3544.91	3543.11	9953.13	9168.10	10761.53
2 Segment Results						
Tea (Refer note no. I below)	538.17	616.88	(427.94)	775.28	(791.08)	(2162.10)
Coffee	514.30	(184.34)	274.23	133.54	167.12	640.19
Rubber	105.74	106.44	73.86	123.36	(30.16)	(63.13)
Others	(4.87)	(2.01)	(6.95)	(2.23)	(6.37)	193.37
Total segment Profit/(Loss) before interest, tax and unallocable	1153.34	536.97	(86.80)	1029.95	(660.49)	(1391.67)
Less : Finance Costs	150.91	150.46	163.32	475.55	482.92	610.90
Add : Interest Income	31.13	5.65	5.26	39.55	9.25	131.13
Less : Unallocable expenditure net off Unallocable income	12.26	(17.30)	29.30	5.55	14.61	62.55
Total Profit / (Loss) before Exceptional Items and Tax	1021.30	409.46	(274.16)	588.40	(1148.77)	(1933.99)
Exceptional Items	-	-	1,147.39	-	1,147.39	1,147.39
Total Profit / (Loss) before Tax	1021.30	409.46	873.23	588.40	(1.38)	(786.60)
3 Segment Assets						
Tea	14391.39	14848.93	14238.33	14391.39	14238.33	12995.35
Coffee	4097.77	3420.32	3865.45	4097.77	3865.45	4385.51
Rubber	1494.91	1468.65	1557.37	1494.91	1557.37	1390.70
Others	-	-	0.29	-	0.29	217.55
Unallocable	1591.85	1625.72	2326.21	1591.85	2326.21	2411.22
Total Segment Assets	21575.92	21363.62	21987.65	21575.92	21987.65	21400.33
4 Segment Liabilities						
Tea	1573.89	2281.42	2122.74	1573.89	2122.74	2128.03
Coffee	74.17	66.43	58.23	74.17	58.23	66.11
Rubber	491.10	464.79	400.30	491.10	400.30	415.17
Unallocable	1129.95	939.46	1071.79	1129.95	1071.79	1002.22
Total Segment Liabilities	3269.11	3752.10	3653.06	3269.11	3653.06	3611.53

Note no. I : Includes Rs. 559.97 lakhs on account of write back of Gratuity liability pertaining to tea segment (Refer note no.4.)



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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 14th February, 2025.
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 full year.
4. Exceptional item for the quarter ended December 31,2024 represents sum written back on assessment of gratuity liability upon transition to "Assam Gratuity Fund Scheme" notified under "The Assam Gratuity Act, 1992" as assessed by Assam Tea Employee Provident Fund Organisation towards the employees covered under "The Assam Tea Plantations Provident Fund Scheme Act 1955".
5. During the quarter ended December 31, 2024, the holding company has subscribed 32,000 equity shares of Rs. 100/- each at a premium of Rs.2400/- per share of its wholly owned subsidiary through a rights issue.
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 : 14th February, 2025



HEMANT BANGUR

(Chairman)

DIN : 00040903



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Shri Vasuprada Plantations Limited

(Formerly : Joonktolllee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31,2024
Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

(₹ in Lakhs)

S.N.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	2,400.00	2,400.00	2400.00
b)	Debenture Redemption Reserve	-	-	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42	0.42	0.42
d)	Net- worth	4952.88	4045.27	5115.30	4952.88	5115.30	4420.89
e)	Net profit/(loss) after Tax	904.36	437.61	875.89	532.06	72.38	(658.52)
f)	Basic/Diluted Earnings per Share	10.92	5.28	10.57	6.42	0.87	(7.95)
g)	Debt-equity ratio	0.47	0.52	0.45	0.47	0.45	0.49
h)	Debt service coverage ratio	1.19	1.77	0.15	1.73	(0.06)	(0.52)
i)	Interest Service Coverage Ratio	2.85	2.27	2.54	3.36	2.15	0.94
j)	Current Ratio	0.95	0.83	0.77	0.95	0.77	0.66
i)	Long term debt to working capital	(17.53)	(4.69)	(4.55)	(17.53)	(4.25)	(2.72)
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.42	0.37	0.35	0.42	0.35	0.44
n)	Total debts to total assets ratio	0.27	0.29	0.26	0.27	0.26	0.27
o)	Trade receivable turnover ratio	11.68	8.58	1.19	7.93	3.08	72.10
p)	Inventory turnover ratio	1.66	1.55	0.57	3.44	0.70	1.58
q)	Operating Margin	8.58	16.71	(5.60)	3.65	(6.95)	(8.45)
r)	Net profit margin	24.67	12.34	24.72	5.35	0.79	(6.12)



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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 March 31, 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 December 31, 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 December 31, 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 financial statements/information as at December 31, 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 March 31, 2023.

Management's Responsibility

4. The preparation and presentation of the "Annexure A," in the format prescribed in Operational Circular for Debenture Trustees dated March 31, 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 financial statements/information of the Company as at December 31, 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 December 31, 2024 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated March 31, 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 financial statements/information as at December 31, 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 March 31, 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 December 31, 2024, prepared by the management, as specified in the format prescribed in Operational Circular for Debenture Trustees dated March 31, 2023 as given in Annexure A.
 - b. Traced the amounts forming part of the "Annexure A" from unaudited financial statements/information of the company as on December 31, 2024 and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations.
12. 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024.
 - a. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed NCD outstanding as at December 31, 2024.
 - b. Traced such covenants to the respective DTDs on sample basis.
 - c. Checked the compliance of certain covenants on sample basis either by obtaining explanations or tested the arithmetical accuracy of the security cover.
 - d. Relied on the management representations with respect to the compliance / adherence to the covenants stated in DTDs.



13. 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.
14. 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.
15. 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

16. Solely based on our procedures as mentioned in Para 11 & 12 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 financial statements/information and other records and documents of the Company as at December 31, 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

17. 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 March 31, 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.



Place: Kolkata
Date: February 14, 2025

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


Gopal Jain
Partner

Membership No. 059147
UDIN: 25059147BMLGWL5267



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Annexure - B

TO WHOM IT MAY CONCERN

Date : February 14, 2025

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



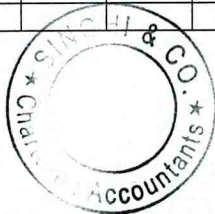
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**Annexure A
Format of Security Cover Certificate**

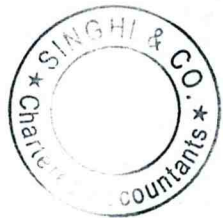
													(Rs. In lakhs)	
Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^v	Column G ^{iv}	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	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 ^{iv}	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	5,432.10				4,120.42		9,756.44	12,734.65				12,734.65
Capital Work-in Progress			103.62				516.07		619.69					
Right of Use Assets							126.85		126.85					
Goodwill							-		-					
Intangible Assets							15.70		15.70					
Intangible Assets under Development							-		-					
Investments							3,771.30		3,771.30					
Loans			9.29				69.82		79.11					
Inventories			2,011.40				6.42		2,017.82					
Trade Receivables			490.77				-		490.77					
Cash and Cash Equivalents			22.32				2.56		24.88					
Bank Balances other than Cash and Cash Equivalents							1.25		1.25					
Others			581.61				4,127.88		4,709.49					
Total		203.92	8,651.11				12,758.27		21,613.30	12,734.65				12,734.65



LIABILITIES													
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		2,579.43						2,579.43					
Debt Securities							371.30	371.30					
Others							250.00	250.00					
Trade payables							190.53	190.53					
Lease Liabilities							129.47	129.47					
Provisions							1,360.83	1,360.83					
Others		57.28					1,285.76	1,343.04					
Total	2,300.00	2,636.71					3,587.89	8,524.60					
Cover on Book Value	0.09												
Cover on Market Value*	5.40												
	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 nine months ended 31st December,2024 and other relevant records and documents of the company.





Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

- Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement, etc. - **Not Applicable.**
- Format for disclosing Outstanding Default on Loans and Debt Securities - **Not Applicable.**
- Format for disclosure of Related Party Transactions (applicable only for half-yearly filing i.e. 2nd and 4th quarter) - **Not Applicable.**
- Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4th quarter) - **Not Applicable.**

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