



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

November 11, 2024

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
------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------

Dear Sir/Madam,

Sub : Outcome of Board Meeting held on November 11, 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 and half year ended September 30, 2024.

Accordingly, we are enclosing the following:

- The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter and half year ended September 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 12.15 p.m. and concluded at 15.30 p.m.

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 and half year ended September 30, 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 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 and half year ended September 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 November 11, 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.



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


(Gopal Jain)

**Partner
Membership No. 059147
UDIN: 24059147BKEGYE2833**

**Place: Kolkata
Date: November 11, 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 AND HALF YEAR ENDED 30/09/2024							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	3171.33	2595.04	2804.71	5766.37	5085.83	9735.98
	(b) Other Income	172.13	68.14	18.98	240.27	246.32	369.04
	Total Income	3343.46	2663.18	2823.69	6006.64	5332.15	10105.02
2	Expenses						
	(a) Cost of materials consumed	584.47	213.38	467.45	797.85	669.90	1148.41
	(b) Purchase of Traded Goods	119.64	36.21	38.40	155.85	38.40	38.40
	(c) Changes in inventories of finished goods and work in progress	(751.78)	652.76	(526.64)	(99.02)	(295.69)	(430.45)
	(d) Employee benefits expense	1959.11	1558.82	1,916.79	3517.93	3521.37	6807.06
	(e) Finance Costs	134.08	161.53	149.90	295.61	280.62	551.90
	(f) Depreciation and amortisation expense	156.66	152.31	166.32	308.97	321.17	658.48
	(a) Other expenses	852.10	765.43	801.23	1617.53	1667.77	2994.19
	Total expenses	3054.28	3540.44	3013.45	6594.72	6203.54	11767.99
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	289.18	(877.26)	(189.76)	(588.08)	(871.39)	(1662.97)
4	Exceptional Items	-	-	-	-	-	735.27
5	Profit/ (Loss) before tax (3+4)	289.18	(877.26)	(189.76)	(588.08)	(871.39)	(927.70)
6	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	(29.37)	(28.76)	(21.79)	(58.13)	(63.94)	(107.97)
	(c) Income Tax for earlier years	-	-	-	-	-	11.23
7	Profit/ (Loss) for the period (5-6)	318.55	(848.50)	(167.97)	(529.95)	(807.45)	(830.96)
8	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	(0.08)	(0.08)	(15.74)	(0.16)	(31.49)	(0.31)
	Tax on the above	0.02	0.02	4.10	0.04	8.19	0.08
	Total Other Comprehensive Income/(Loss) (net of Tax)	(0.06)	(0.06)	(11.64)	(0.12)	(23.30)	(0.23)
9	Total Comprehensive Income/(Loss) for the period (Net of Tax)	318.49	(848.56)	(179.61)	(530.07)	(830.75)	(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	3.85*	(10.24*)	(2.03*)	(6.40*)	(9.75*)	(10.03)
	(b) Diluted	3.85*	(10.24*)	(2.03*)	(6.40*)	(9.75*)	(10.03)



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	9881.17	10054.85
b) Capital Work-in-Progress	591.41	489.24
c) Intangible Assets	20.22	29.26
d) Right to use Assets	122.28	98.95
e) Biological Assets other than bearer plants	3142.25	3148.99
f) Investment in Subsidiaries and Associates	2786.38	2786.38
g) Financial Assets		
(i) Investments	184.93	794.14
(ii) Loans	12.32	19.82
(iii) Other Financial Assets	124.39	169.73
h) Non Current Tax Assets (Net)	380.93	492.07
i) Other Non Current Assets	252.33	272.66
Total Non-Current Assets	17498.61	18356.09
CURRENT ASSETS		
a) Inventories	2109.81	2110.92
b) Biological Assets other than bearer plants	85.63	28.97
c) Financial Assets		
(i) Trade Receivables	629.58	79.61
(ii) Cash & Cash Equivalent	35.59	70.53
(iii) Bank Balance Other than Note (iii)	2.38	2.38
(iv) Loans	556.66	406.01
(v) Other Financial Assets	6.01	5.48
d) Other Current Assets	214.66	255.93
Total Current Assets	3640.32	2959.83
TOTAL ASSETS	21138.93	21315.92
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11368.19	11898.26
Total Equity	12196.63	12726.70
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2916.70	2897.60
(ii) Lease Liabilities	104.69	61.53
b) Provisions	1644.46	1523.58
c) Deferred Tax Liabilities (Net)	515.67	573.84
d) Other Non Current Liabilities	17.19	17.40
Total Non-Current Liabilities	5198.71	5073.95
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2555.45	2365.33
(ii) Lease Liabilities	16.73	16.58
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	23.95	4.55
Total outstanding dues of creditor other than micro enterprises and small enterprises	259.21	241.82
(iv) Other Financial Liabilities	477.23	405.93
b) Other Current Liabilities	188.90	200.01
c) Provisions	222.12	281.05
Total Current Liabilities	3743.59	3515.27
TOTAL LIABILITIES	8942.30	8589.22
TOTAL EQUITY AND LIABILITIES	21138.93	21315.92



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Tea	2343.15	1071.60	2076.95	3414.75	3417.64	6572.05
Coffee	64.81	905.71	225.95	970.52	811.16	1063.98
Rubber	732.13	412.48	466.08	1144.61	767.45	2001.66
Others	31.24	205.25	35.73	236.49	89.58	98.29
Revenue from Operations	3171.33	2595.04	2804.71	5766.37	5085.83	9735.98
2 Segment Results						
Tea	421.62	(428.29)	14.01	(6.67)	(410.60)	(1973.54)
Coffee	(184.34)	(196.42)	(23.59)	(380.76)	(107.11)	640.19
Rubber	106.44	(88.82)	18.56	17.62	(104.02)	(63.13)
Others	(2.01)	4.65	(7.41)	2.64	(7.30)	180.44
Total segment Profit/(Loss) before interest, tax and unallocable	341.71	(708.88)	1.57	(367.17)	(629.03)	(1216.04)
Less : Finance Costs	134.08	161.53	149.90	295.61	280.62	551.90
Add : Interest Income	19.18	16.11	1.47	35.29	3.54	130.23
Less : Unallocable expenditure net off Unallocable income	(62.37)	22.96	42.90	(39.41)	(34.72)	25.26
Total Profit / (Loss) before Exceptional Items and Tax	289.18	(877.26)	(189.76)	(588.08)	(871.39)	(1662.97)
Exceptional Items	-	-	-	-	-	735.27
Total Profit / (Loss) before Tax	289.18	(877.26)	(189.76)	(588.08)	(871.39)	(927.70)
3 Segment Assets						
Tea	12055.34	11133.80	11911.09	12055.34	11911.09	10467.75
Coffee	3420.32	3575.49	3479.59	3420.32	3479.59	4385.51
Rubber	1468.65	1334.38	1602.22	1468.65	1602.22	1390.70
Others	-	25.60	0.28	-	0.28	217.55
Unallocable	4194.62	4832.30	5410.34	4194.62	5410.34	4854.41
Total Segment Assets	21138.93	20901.57	22403.52	21138.93	22403.52	21315.92
4 Segment Liabilities						
Tea	2052.76	2049.75	1964.27	2052.76	1964.27	1899.69
Coffee	66.43	111.32	56.17	66.43	56.17	66.11
Rubber	464.79	439.12	399.14	464.79	399.14	415.17
Unallocable	886.17	1001.16	1007.16	886.17	1007.16	945.32
Total Segment Liabilities	3470.15	3601.35	3426.74	3470.15	3426.74	3326.29



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	Half Year Ended 30th September, 2024		Half Year Ended 30th September, 2023		Year Ended 31st March, 2024	
	Amount	Amount	Amount	Amount	Amount	Amount
	(Unaudited)		(Unaudited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before Tax		(588.08)		(871.39)		(927.70)
Adjusted for :						
Depreciation & Amortisation	308.97		321.17		658.48	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	0.97		(1.53)		(3.81)	
Profit on Sale of Non-Current Investment	(71.35)		-		(733.42)	
Change in fair value of Non-Current Investment	(18.86)		-		(410.21)	
Impairment on Investment	-		-		408.36	
Gain on Termination of Lease Arrangement	(5.80)		-		-	
Interest Income	(35.29)		(3.54)		(130.23)	
Finance Cost	295.61		280.62		551.90	
Fair Valuation for Biological Assets other than bearer plants	(49.91)		(43.35)		5.50	
Provision for doubtful debts/Advances and Advances written off (Net)	-		-		49.44	
Provision for Obsolescence of Stores						
Sundry Credit balance no longer required written back	(3.67)		(3.48)		(14.87)	
Operating Profit before working capital changes		420.67		549.89		381.14
Adjustments for :		(167.41)		(321.50)		(546.56)
(Increase)/Decrease in Trade Receivables	(549.97)		(602.67)		99.51	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plant	1.11		(211.15)		(449.00)	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	(33.57)		(131.38)		(223.43)	
Increase/(Decrease) in Trade Payables & Other Liability	106.72		11.24		(164.46)	
Increase/(Decrease) in Provisions	61.80		49.62		256.94	
Cash Generated from Operations		(581.32)		(1,205.84)		(1,027.00)
Direct Taxes (Paid)(net of refund)		108.25		(11.53)		(20.38)
Net Cash from/(used in) operating activities		(473.07)		(1,217.37)		(1,047.38)
B) CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(210.04)		(206.29)		(524.21)	
Proceeds from Sale of Property, Plant and Equipment Assets	1.04		1.53		17.84	
Proceeds from Sale of Non Current Investments	699.43		-		1,419.84	
(Placement)/ Redemption Fixed deposits (net)	-		13.12		13.13	
Interest Income received	33.83		0.72		49.39	
Net cash from/(used in) Investing Activities		524.26		(190.92)		975.99
C) CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from Non Current Borrowings	-		-		250.00	
Repayments of Non Current Borrowings	(132.40)		(116.46)		(268.24)	
Proceeds/(Repayments) of Lease Liabilities	(17.30)		(12.00)		(24.00)	
(Repayments)/Proceeds from Current Borrowings	321.18		1,479.62		358.12	
Finance Cost paid	(257.61)		(251.66)		(505.93)	
Net Cash from/(used in) Financing Activities		(86.13)		1,099.50		(190.05)
Net Change in Cash and Cash Equivalents		(34.94)		(308.79)		(261.44)
D) Cash and Cash Equivalents balances						
Balances at the beginning of the Period		70.53		331.97		331.97
Balances at the end of the Period		35.59		23.18		70.53



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



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 11th November, 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 half year ended 30th September 2023 includes land compensation received amounting to Rs.156.07 lakhs.
4. The statement of Assets & Liability as at 30th September, 2024 & Cash flow statement for the period ended 30th September, 2024 is annexed.
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 : 11th November, 2024



HEMANT BANGUR

(Chairman)

DIN : 00040903

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



Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 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)

S.N.	PARTICULARS	Three Months Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	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	5513.59	5195.11	6044.10	5513.59	6044.10	6043.66
e)	Net profit/(loss) after Tax	318.55	(848.50)	(167.97)	(529.95)	(807.45)	(830.96)
f)	Basic/Diluted Earnings per Share	3.85	(10.24)	(2.03)	(6.40)	(9.75)	(10.03)
g)	Debt-equity ratio	0.45	0.46	0.50	0.46	0.50	0.40
h)	Debt service coverage ratio	1.56	(3.01)	0.40	0.19	(0.56)	(0.70)
i)	Interest Service Coverage Ratio	1.96	(3.06)	0.45	0.06	(0.96)	0.51
j)	Current Ratio	0.97	0.71	0.90	0.97	0.90	0.84
k)	Long term debt to working capital	(108.15)	(2.35)	(14.50)	(107.57)	(14.50)	(4.25)
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.42	0.43	0.50	0.42	0.50	0.41
n)	Total debts to total assets ratio	26.46	26.54	28.28	26.46	28.28	25.06
o)	Trade receivable turnover ratio	2.24	4.78	1.46	4.07	2.65	75.26
p)	Inventory turnover ratio	0.38	1.87	0.40	0.68	0.72	5.16
q)	Operating Margin	12.86	(24.34)	3.83	(3.88)	(10.14)	(8.44)
r)	Net profit margin	10.04	(32.70)	(5.99)	(9.19)	(15.88)	(8.53)



[Handwritten Signature]

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 Consolidated Financial Results of the Company for the quarter and half year ended September 30, 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 and half year ended September 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 November 11, 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



Singhi & Co.

Chartered Accountants

.....contd.

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: 24059147BKE6YF6812

Place: Kolkata

Dated: November 11, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024							(₹ in Lakhs)
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	(a) Revenue from Operations	3544.91	2742.84	3110.42	6287.75	5624.99	10761.53
	(b) Other Income	145.91	48.25	7.50	194.16	250.34	334.64
	Total Income	3690.82	2791.09	3117.92	6481.91	5875.33	11096.17
2	Expenses						
	(a) Cost of materials consumed	582.26	201.63	481.63	783.89	695.04	1181.05
	(b) Purchase of Traded Goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	(796.46)	489.52	(613.07)	(306.94)	(448.42)	(393.14)
	(d) Employee benefits expense	2216.80	1748.49	2166.98	3965.29	3966.14	7587.39
	(e) Finance Costs	150.47	174.17	172.51	324.64	319.60	610.90
	(f) Depreciation and amortisation expense	178.34	172.69	190.44	351.03	366.89	748.86
	(g) Other expenses	949.95	846.95	900.35	1796.90	1850.69	3295.10
	Total expenses	3281.36	3633.45	3298.84	6914.81	6749.94	13030.16
3	Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)	409.46	(842.36)	(180.92)	(432.90)	(874.61)	(1933.99)
4	Exceptional Items	-	-	-	-	-	1,147.39
5	Profit/(Loss) before share of profit/(loss) in associate and tax (3+4)	409.46	(842.36)	(180.92)	(432.90)	(874.61)	(786.60)
6	Share of Profit / (Loss) in associate	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	409.46	(842.36)	(180.92)	(432.90)	(874.61)	(786.60)
8	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Income Tax for earlier years	-	-	-	-	-	14.29
	(c) Deferred Tax	(28.15)	(32.45)	(21.74)	(60.60)	(71.10)	(142.37)
9	Profit/ (Loss) for the period (7-8)	437.61	(809.91)	(159.18)	(372.30)	(803.51)	(658.52)
10	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	(2.25)	(2.24)	(19.43)	(4.49)	(38.85)	(8.97)
	Tax on the above	0.59	0.58	5.05	1.17	10.10	2.33
	Total Other Comprehensive Income/(Loss) (net of tax)	(1.66)	(1.66)	(14.38)	(3.32)	(28.75)	(6.64)
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	435.95	(811.57)	(173.56)	(375.62)	(832.26)	(665.16)
12	Profit/(Loss) attributable to Owners of the Company	437.61	(809.91)	(159.27)	(372.30)	(806.03)	(663.01)
	Non-Controlling Interest	-	-	0.09	-	2.52	4.49
13	Other Comprehensive Income attributable to Owners of the Company	(1.66)	(1.66)	(14.38)	(3.32)	(28.75)	(6.64)
	Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to Owners of the Company	435.95	(811.57)	(173.65)	(375.62)	(834.78)	(669.65)
	Non-Controlling Interest	-	-	0.09	-	2.52	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	5.28*	(9.78*)	(1.92*)	(4.49*)	(9.70*)	(7.95)
	(b) Diluted	5.28*	(9.78*)	(1.92*)	(4.49*)	(9.70*)	(7.95)



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	12148.21	12356.32
b) Capital Work-in-Progress	645.78	536.34
c) Goodwill on Consolidation	706.98	706.98
d) Other Intangible Assets	22.59	32.58
e) Right to use Assets	122.28	98.95
f) Biological Assets other than bearer plants	3142.25	3148.99
g) Financial Assets		
(i) Investments	184.93	794.14
(ii) Loans	12.32	19.82
(iii) Other Financial Assets	159.44	198.63
h) Non Current Tax Assets (Net)	400.93	505.94
i) Other Non Current Assets	252.35	273.60
Total Non-Current Assets	17798.06	18672.29
CURRENT ASSETS		
a) Inventories	2378.44	2183.64
b) Biological Assets other than bearer plants	101.53	31.44
c) Financial Assets		
(i) Trade Receivables	729.30	97.09
(ii) Cash & Cash Equivalent	37.61	72.27
(iii) Bank Balance Other than Note (ii)	2.50	2.50
(iv) Loans	67.33	42.70
(v) Other Financial Assets	6.75	6.21
d) Other Current Assets	242.10	292.19
Total Current Assets	3565.56	2728.04
TOTAL ASSETS	21363.62	21400.33
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	828.44
b) Other Equity	10805.90	11181.52
Total Equity	11634.34	12009.96
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2944.62	2932.00
(ii) Lease Liabilities	104.69	61.53
b) Provisions	1753.31	1619.06
c) Deferred Tax Liabilities (Net)	568.98	630.75
d) Other Non Current Liabilities	36.82	37.03
Total Non-Current Liabilities	5408.42	5280.37
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	3032.56	2846.84
(ii) Lease Liabilities	16.73	16.58
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	24.68	5.39
Total outstanding dues of creditor other than micro enterprises and small enterprises	271.77	261.98
(iv) Other Financial Liabilities	522.45	441.57
b) Other Current Liabilities	210.14	219.60
c) Provisions	242.53	318.04
Total Current Liabilities	4320.86	4110.00
TOTAL LIABILITIES	9729.28	9390.37
TOTAL EQUITY AND LIABILITIES	21363.62	21400.33



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1 Segment Revenue						
Tea	2716.73	1219.40	2371.99	3936.13	3941.05	7574.06
Coffee	64.81	905.71	225.95	970.52	811.16	1063.98
Rubber	732.13	412.48	466.08	1144.61	767.45	2001.66
Others	31.24	205.25	46.40	236.49	105.33	121.83
Revenue from Operations	3544.91	2742.84	3110.42	6287.75	5624.99	10761.53
2 Segment Results						
Tea	616.88	(379.77)	51.55	237.11	(363.14)	(2162.10)
Coffee	(184.34)	(196.42)	(23.59)	(380.76)	(107.11)	640.19
Rubber	106.44	(88.82)	18.56	17.62	(104.02)	(63.13)
Others	(2.01)	4.65	(1.00)	2.64	0.58	193.37
Total segment Profit/(Loss) before interest, tax and unallocable	536.97	(660.36)	45.52	(123.39)	(573.69)	(1391.67)
Less : Finance Costs	150.46	174.18	172.51	324.64	319.60	610.90
Add : Interest Income	5.65	2.77	1.47	8.42	3.99	131.13
Less : Unallocable expenditure net off Unallocable income	(17.30)	10.59	55.40	(6.71)	(14.69)	62.55
Total Profit / (Loss) before Exceptional Items and Tax	409.46	(842.36)	(180.92)	(432.90)	(874.61)	(1933.99)
Exceptional Items	-	-	-	-	-	1,147.39
Total Profit / (Loss) before Tax	409.46	(842.36)	(180.92)	(432.90)	(874.61)	(786.60)
3 Segment Assets						
Tea	14848.93	13889.24	14721.61	14848.93	14721.61	12995.35
Coffee	3420.32	3575.49	3479.59	3420.32	3479.59	4385.51
Rubber	1468.65	1334.38	1602.22	1468.65	1602.22	1390.70
Others	-	25.60	0.28	-	0.28	217.55
Unallocable	1625.72	2243.25	3604.34	1625.72	3604.34	2411.22
Total Segment Assets	21363.62	21067.96	23408.04	21363.62	23408.04	21400.33
4 Segment Liabilities						
Tea	2281.42	2312.39	2278.06	2281.42	2278.06	2128.03
Coffee	66.43	111.32	56.17	66.43	56.17	66.11
Rubber	464.79	439.12	399.14	464.79	399.14	415.17
Unallocable	939.46	1053.80	1135.16	939.46	1135.16	1002.22
Total Segment Liabilities	3752.10	3916.63	3868.53	3752.10	3868.53	3611.53



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(₹ In Lakhs)

Particulars	Half Year Ended 30th September, 2024		Half Year Ended 30th September, 2023		Year Ended 31st March, 2024	
	Amount	Amount	Amount	Amount	Amount	Amount
	(Unaudited)		(Unaudited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before Tax		(432.90)		(874.61)		(786.60)
Adjusted for :						
Depreciation & Amortisation	351.03		366.89		748.85	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	0.97		(1.53)		(1.12)	
Profit on Sale of Non-Current Investment	(71.35)		-		(737.18)	
Change in fair value of Non-Current Investment	(18.86)		-		(410.21)	
Gain on Termination of Lease Arrangement	(5.80)		-		-	
Interest Income	(8.14)		(4.00)		(131.13)	
Finance Cost	324.64		319.60		610.90	
Fair Valuation for Biological Assets other than bearer plants	(63.36)		(50.31)		8.05	
Provision for doubtful debts/Advances and Advances written off (Net)	-		-		49.44	
Sundry Credit balance no longer required written back	(3.96)	505.17	(3.48)	627.17	(18.51)	119.09
Operating Profit before working capital changes		72.27		(247.44)		(667.51)
Adjustments for :						
(Increase)/Decrease in Trade Receivables	(632.20)		(674.78)		104.35	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plant	(194.81)		(350.49)		(413.54)	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	95.31		111.27		73.96	
Increase/(Decrease) in Trade Payables & Other Liability	122.53		31.59		(218.48)	
Increase/(Decrease) in Provisions	54.26	(554.91)	62.88	(819.53)	262.44	(191.27)
Cash Generated from Operations		(482.64)		(1,066.97)		(858.78)
Direct Taxes (Paid)(net of refund)		102.13		(14.26)		(15.89)
Net Cash from operating activities		(380.51)		(1,081.23)		(874.67)
B) CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(232.08)		(247.76)		(589.40)	
Proceeds from Sale of Property, Plant and Equipment Assets	1.04		1.53		17.83	
Proceeds from Sale of Non Current Investments (Net)	699.43		-		1,410.11	
(Placement)/ Redemption Fixed deposits (net)	-		13.12		13.12	
Interest Income received	6.69		1.18		42.36	894.02
Net cash used in Investing Activities		475.08		(231.93)		894.02
C) CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from Non Current Borrowings	-		-		250.00	
Repayments of Non Current Borrowings	(144.09)		(128.21)		(291.17)	
Proceeds/(Repayments) of Lease Liabilities	(17.30)		(12.00)		(24.00)	
(Repayments)/Proceeds from Current Borrowings	321.98		1,423.15		332.11	
Finance Cost paid	(289.82)		(288.56)		(564.77)	
Net Cash from/(used in) Financing Activities		(129.23)		994.38		(297.83)
Net Change in Cash and Cash Equivalents		(34.66)		(318.78)		(278.48)
D) Cash and Cash Equivalents balances						
Balances at the beginning of the Period		72.27		353.84		350.75
Balances at the end of the Period		37.61		35.06		72.27



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



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 11th November, 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 full year.
4. Other Income for the half year ended 30th September 2023 includes land compensation received amounting to Rs.156.07 lakhs.
5. The statement of Assets & Liability as at 30th September, 2024 & Cash flow statement for the period ended 30th September, 2024 is annexed.
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 : 11th November, 2024



HEMANT BANGUR
(Chairman)
DIN : 00040903

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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

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

		Three Months Ended			Half Year Ended		Year Ended
S.N.	PARTICULARS	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	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	4045.27	3609.32	4255.76	4045.27	4255.76	4420.89
e)	Net profit/(loss) after Tax	437.61	(809.91)	(159.18)	(372.30)	(803.51)	(658.52)
f)	Basic/Diluted Earnings per Share	5.28	(9.78)	(1.92)	(4.49)	(9.70)	(7.95)
g)	Debt-equity ratio	0.52	0.54	0.58	0.52	0.58	0.49
h)	Debt+ service coverage ratio	1.77	(2.52)	0.49	0.70	(0.28)	(0.52)
i)	Interest Service Coverage Ratio	2.27	(2.50)	0.57	0.75	(0.59)	0.94
j)	Current Ratio	0.83	0.57	0.97	0.83	0.97	0.66
i)	Long term debt to working capital	(4.69)	(1.46)	22.94	(4.69)	22.94	(2.72)
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.37	0.57	0.51	0.37	0.51	0.44
n)	Total debts to total assets ratio	28.55	28.85	29.19	28.55	29.19	27.37
o)	Trade receivable turnover ratio	8.58	2.26	1.44	3.80	2.61	72.10
p)	Inventory turnover ratio	1.55	0.36	0.40	0.88	0.33	1.58
q)	Operating Margin	16.71	(19.82)	5.61	0.77	(7.79)	(8.45)
r)	Net profit margin	12.34	(29.53)	(5.12)	(5.92)	(14.28)	(6.12)



(Signature)

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

To
The Board of Directors,
Shri Vasuprada Plantations Limited (formerly: Joonktollee 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 31st 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 30th September, 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 30th September, 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 30th September, 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 31st 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 31st 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 financial statements/information of the Company as at 30th September, 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 30th September, 2024 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated 31st 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 financial statements/information as at 30th September, 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 and half year ended 30th September, 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 31st 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 and half year ended 30th September, 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 and half year ended 30th September, 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 30th September, 2024, prepared by the management, as specified in the format prescribed in Operational Circular for Debenture Trustees dated 31st March, 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 30th September, 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 and half year ended 30th September, 2024.
 - d. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed NCD outstanding as at 30th September, 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 financial statements/information and other records and documents of the Company as at 30th September, 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 31st 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.



Place: Kolkata
Date: November 11, 2024

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


Gopal Jain
Partner

Membership No. 059147
UDIN: 24059147BKEGY68858



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Annexure - B

TO WHOM IT MAY CONCERN

Date : November 11, 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



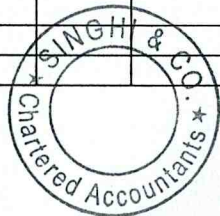
21, STRAND ROAD, KOLKATA - 700 001

☎ : 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

Annexure A
Format of Security Cover Certificate

													(Rs. In lakhs)	
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	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	5,473.89				4,203.36		9,881.17	12,734.65				12,734.65
Capital Work-in Progress			91.07				500.34		591.41					
Right of Use Assets							122.28		122.28					
Goodwill							-		-					
Intangible Assets							20.22		20.22					
Intangible Assets under Development							-		-					
Investments							2,971.30		2,971.30					
Loans			12.58				556.40		568.98					
Inventories			2,056.68				53.13		2,109.81					
Trade Receivables			629.58				-		629.58					
Cash and Cash Equivalents			23.32				12.27		35.59					
Bank Balances other than Cash and Cash Equivalents							2.38		2.38					
Others			149.05				4,057.16		4,206.21					
Total		203.92	8,436.17				12,498.84		21,138.93	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			2,561.12				-		2,561.12					
Debt Securities							361.03		361.03					
Others							250.00		250.00					
Trade payables							283.16		283.16					
Lease Liabilities							121.42		121.42					
Provisions							1,866.58		1,866.58					
Others			5.11				1,193.88		1,198.99					
Total		2,300.00	2,566.23				4,076.07		8,942.30					
Cover on Book Value		0.09												
Cover on Market Value*		5.52												
		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 half year ended 30th September,2024 and other relevant records and documents of the company

