



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

August 11, 2023

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 : Outcome of Board Meeting held on August 11, 2023

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, considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

Accordingly, we are enclosing the following:

- The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter ended June 30, 2023 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 11.30 a.m. and concluded at 3.45 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**

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, 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 misstatement.
5. **Other Matter:**
The Statement includes the figures for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the end of third quarter of the previous financial year.
Our conclusion is not modified in respect of above matters.



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

P. Singh

**Pradeep Kumar Singhi
Partner**

**Membership No. 050773
UDIN: 23050773BGZEUS3522**

**Place: Kolkata
Date: August 11, 2023**



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
	(a) Revenue from Operations	2281.12	1411.53	2260.29	10223.21
	(b) Other Income	227.34	(50.77)	14.95	148.62
	Total Income	2508.46	1360.76	2275.24	10371.83
2	Expenses				
	(a) Cost of materials consumed	202.45	150.82	506.46	1689.41
	(b) Changes in inventories of finished goods and work in progress	230.95	(332.45)	(164.66)	68.96
	(c) Employee benefits expense	1604.58	1548.01	1,464.84	6277.05
	(d) Finance Costs	130.72	122.48	181.53	719.75
	(e) Depreciation and amortisation expense	154.85	165.87	178.63	702.46
	(f) Other expenses	866.54	670.88	800.98	3026.64
	Total expenses	3190.09	2325.61	2967.78	12484.27
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	(681.63)	(964.85)	(692.54)	(2112.44)
4	Exceptional Items (Refer Note 4)	-	-	-	1,001.54
5	Profit/ (Loss) before tax (3+4)	(681.63)	(964.85)	(692.54)	(1110.90)
6	Tax Expense:				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	(42.15)	(49.63)	(30.05)	(147.42)
7	Profit/ (Loss) for the period (5-6)	(639.48)	(915.22)	(662.49)	(963.48)
8	Other Comprehensive Income/(Loss) (OCI)				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of defined benefit obligation	(15.75)	(244.67)	61.88	(62.99)
	Remeasurement of financial instruments	-	-	-	(5.69)
	Tax on the above	4.09	63.61	(15.88)	16.38
	Total Other Comprehensive Income/(Loss) (net of tax)	(11.66)	(181.06)	46.00	(52.30)
9	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(651.14)	(1,096.28)	(616.49)	(1,015.78)
10	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	828.44	828.44	828.44
11	Other Equity	-	-	-	12,729.46
12	Earnings per equity share (of ₹10/- each) (not annualised)*				
	(a) Basic	(7.72*)	(11.05*)	(8.00*)	(11.63)
	(b) Diluted	(7.72*)	(11.05*)	(8.00*)	(11.63)



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1 Segment Revenue				
Tea	1340.69	599.59	1553.98	7546.44
Coffee	585.21	303.75	311.31	762.27
Rubber	301.37	507.53	314.59	1833.32
Others	53.85	0.66	80.41	81.18
Revenue from Operations	2281.12	1411.53	2260.29	10223.21
2 Segment Results				
Tea	(424.61)	(1061.56)	(310.58)	(1437.84)
Coffee	(83.52)	241.80	(149.04)	189.77
Rubber	(122.58)	(124.44)	(24.16)	(182.80)
Others	0.11	73.32	(8.68)	47.84
Total segment Profit/(Loss) before interest, tax and unallocable	(630.60)	(870.88)	(492.46)	(1383.03)
Less : Finance Costs	130.72	122.48	181.53	719.75
Add : Interest Income	2.07	6.90	2.99	14.72
Less : Unallocable expenditure net off Unallocable income	(77.62)	(21.61)	21.54	24.38
Total Profit / (Loss) before Exceptional Items and Tax	(681.63)	(964.85)	(692.54)	(2112.44)
Exceptional Items	-	-	-	1,001.54
Total Profit / (Loss) before Tax	(681.63)	(964.85)	(692.54)	(1110.90)
3 Segment Assets				
Tea	11286.47	10411.64	11814.33	10411.64
Coffee	3604.42	4297.40	3645.91	4297.40
Rubber	1503.63	1465.63	1789.94	1465.63
Others	33.36	83.21	0.25	83.21
Unallocable	5353.68	5476.12	5615.64	5476.12
Total Segment Assets	21781.56	21734.00	22866.07	21734.00
4 Segment Liabilities				
Tea	2043.71	1963.65	1964.53	1963.65
Coffee	61.06	47.47	47.48	47.47
Rubber	396.03	355.03	330.44	355.03
Others	-	-	-	-
Unallocable	1020.13	923.48	1126.60	923.48
Total Segment Liabilities	3520.93	3289.63	3469.05	3289.63

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Shri Vasuprada Plantations Limited

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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 11th August, 2023.
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. During the previous year the name of the Company had been changed to "Shri Vasuprada Plantations Limited" from "Joonktollee Tea & Industries Limited".
4. During the previous year, the shareholders of the company had approved to sale/ disposal/ transfer 100% stake / investment of Pranav Infradev Company Private Limited (PICPL), wholly owned subsidiary of the company. Out of 100% the company had sold 47.10% investment of PICPL during the previous year at a profit which was considered as exceptional item. The remaining investment (52.90%) in the PICPL had been shown as "Non Current Assets classified as held for sale".
5. Other income for the quarter ended 30.06.2023 includes Rs. 156.07 lakhs received as enhanced land compensation pertaining to land transferred for construction of National Highway during the financial year 2011-12.
6. The figures for the quarter ended 31st March 2023 , for the company are the balancing figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.
7. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the quarter ended 30th June,2023.

Place : Kolkata
Dated : 11th August, 2023

HEMANT BANGUR
(Chairman)
DIN : 00040903



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Shri Vasuprada Plantations Limited

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Statement of Standalone Unaudited Financial Results for the quarter ended June 30,2023
Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations,2015 :

S.N.	PARTICULARS	(₹ in Lakhs)			
		Three Months Ended			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Audited	
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	-	2400.00
b)	Debenture Redemption Reserve	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42
d)	Net- worth	6223.74	6874.86	4874.15	6874.86
e)	Net profit/(loss) after Tax	(639.48)	(915.22)	(662.49)	(963.48)
f)	Basic/Diluted Earnings per Share	(7.72)	(11.05)	(8.00)	(11.63)
g)	Debt-equity ratio	0.42	0.36	0.64	0.36
h)	Debt service coverage ratio	(2.80)	(0.27)	(0.76)	(0.27)
i)	Interest Service Coverage Ratio	(3.03)	0.38	(1.83)	0.38
j)	Current Ratio	0.91	1.09	0.35	1.09
k)	Long term debt to working capital	(5.04)	70.12	(0.12)	70.12
l)	Bad debts to accounts receivable ratio	-	-	-	-
m)	Current liability ratio	45.68	41.52	79.84	41.52
n)	Total debts to total assets ratio	24.99	22.48	33.03	22.48
o)	Trade receivable turnover ratio	5.37	61.53	4.95	61.53
p)	Inventory turnover ratio	1.51	6.09	1.28	6.09
q)	Operating Margin	(27.33)	(44.33)	(15.37)	(8.21)
r)	Net profit margin	(28.03)	(64.84)	(29.31)	(9.42)



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Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying unaudited consolidated financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and total comprehensive income for the quarter ended June 30, 2023 ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on August 11, 2023, 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 express a conclusion 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," issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 following entities :

Name of the Entity	Relationship
Keshava Plantations Private Limited	Subsidiary
Pranav Infradev Co Pvt. Ltd.	Subsidiary
The Cochin Malabar Estates and Industries Ltd	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial results of two subsidiaries referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters:

- a) The consolidated unaudited financial results include the interim financial results of one ("1") subsidiary which have not been reviewed by their auditor, whose interim financial results reflect total revenue of Rs. 5.08 lakhs, net profit of Rs. 0.19 lakhs and total comprehensive profit of Rs. 0.19 lakhs for the quarter ended 30th June 2023 and as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
- b) We did not review the interim financial results of one ("1") subsidiary, whose interim financial results reflect total revenue of Rs. 228.37 Lakhs, net loss of Rs. 13.13 lakhs and total comprehensive loss of Rs. 15.85 lakhs for the quarter ended 30th June 2023 and as considered in the consolidated unaudited financial results. This financial results has been reviewed by other auditor, whose results has been furnished to us by the management. Our conclusion in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.
- c) The Statement includes the figures for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the end of third quarter of the previous financial year.

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



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

A handwritten signature in black ink, appearing to read "Pradeep Singh".

Pradeep Kumar Singh
Partner

Membership No. 050773
UDIN: 23050773BGZEUT7057

Place: Kolkata
Dated: August 11, 2023



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	2514.57	1443.70	2444.61	11403.33
	(b) Other Income	242.84	(44.29)	8.19	124.17
	Total Income	2757.41	1399.41	2452.80	11527.50
2	Expenses				
	(a) Cost of materials consumed	213.41	151.50	512.36	1710.96
	(b) Changes in inventories of finished goods and work in progress	164.65	(378.04)	(310.61)	54.45
	(c) Employee benefits expense	1799.16	1737.33	1643.23	7046.74
	(d) Finance Costs	147.09	147.80	209.16	825.17
	(e) Depreciation and amortisation expense	176.45	189.99	201.35	796.61
	(f) Other expenses	950.34	710.01	889.90	3340.03
	Total expenses	3451.10	2558.59	3145.39	13773.96
3	Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)	(693.69)	(1159.18)	(692.59)	(2246.46)
4	Exceptional Items (Refer Note 5)	-	-	-	1,012.03
5	Profit/(Loss) before share of profit/(loss) in associate	(693.69)	(1159.18)	(692.59)	(1234.43)
6	Share of Profit / (Loss) in associate	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	(693.69)	(1159.18)	(692.59)	(1234.43)
8	Tax Expense:				
	(a) Current Tax	-	-	-	-
	(b) Income Tax for earlier years	-	-	-	0.04
	(b) Deferred Tax	(49.36)	(71.71)	(26.05)	(156.95)
9	Profit/ (Loss) for the period (7-8)	(644.33)	(1,087.47)	(666.54)	(1,077.52)
10	Other Comprehensive Income/(Loss) (OCI)				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of defined benefit obligation	(19.42)	(271.34)	63.79	(77.69)
	Remeasurement of financial instruments	-	-	-	(5.69)
	Tax on the above	5.05	70.55	(14.84)	20.20
	Total Other Comprehensive Income/(Loss) (net of tax)	(14.37)	(200.79)	48.95	(63.18)
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(658.70)	(1,288.26)	(617.59)	(1,140.70)
12	Profit/(Loss) attributable to Owners of the Company	(644.42)	(1,089.77)	(666.54)	(1,079.82)
	Non-Controlling Interest	0.09	2.30	-	2.30
13	Other Comprehensive Income attributable to Owners of the Company	(14.37)	(200.79)	48.95	(63.18)
	Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income attributable to Owners of the Company	(658.79)	(1,290.56)	(617.59)	(1,143.00)
	Non-Controlling Interest	0.09	2.30	-	2.30
14	Paid -up Equity Share Capital (Face value per share ₹	828.44	828.44	828.44	828.44
15	Other Equity	-	-	-	11,851.17
16	Earnings per equity share (of ₹10/- each) (not annualised)*				
	(a) Basic	(7.78*)	(13.03*)	(8.05*)	(12.91)
	(b) Diluted	(7.78*)	(13.03*)	(8.05*)	(12.91)

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UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1 Segment Revenue				
Tea	1569.06	620.73	1733.64	8697.63
Coffee	585.21	303.75	311.31	762.27
Rubber	301.37	507.53	314.59	1833.32
Others	58.93	11.69	85.07	110.11
Revenue from Operations	2514.57	1443.70	2444.61	11403.33
2 Segment Results				
Tea	(414.69)	(1230.33)	(277.70)	(1448.66)
Coffee	(83.52)	241.80	(149.04)	189.77
Rubber	(122.58)	(124.44)	(24.16)	(182.80)
Others	1.58	86.58	(7.22)	61.10
Total segment Profit/(Loss) before interest, tax and unallocable	(619.21)	(1026.39)	(458.12)	(1380.59)
Less : Finance Costs	147.08	147.81	209.16	825.17
Add : Interest Income	2.52	7.63	3.37	15.49
Less : Unallocable expenditure net off Unallocable income	(70.08)	(7.39)	28.68	56.19
Total Profit / (Loss) before Exceptional Items and Tax	(693.69)	(1159.18)	(692.59)	(2246.46)
Exceptional Items	-	-	-	1,012.03
Total Profit / (Loss) before Tax	(693.69)	(1159.18)	(692.59)	(1234.43)
3 Segment Assets				
Tea	14047.58	13028.51	14526.18	13028.51
Coffee	3604.42	4297.40	3645.91	4297.40
Rubber	1503.63	1465.63	1789.94	1465.63
Others	33.36	83.21	0.25	83.21
Unallocable	3621.36	3907.27	3642.77	3907.27
Total Segment Assets	22810.35	22782.02	23605.05	22782.02
4 Segment Liabilities				
Tea	2335.76	2242.27	2391.61	2242.27
Coffee	61.06	47.47	47.48	47.47
Rubber	396.03	355.03	330.44	355.03
Others	-	-	-	-
Unallocable	1149.91	1061.16	1127.64	1061.16
Total Segment Liabilities	3942.76	3705.93	3897.17	3705.93

21, STRAND ROAD, KOLKATA - 700 001

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





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 August, 2023.
2. The above consolidated financial results of Shri Vasuprada Plantations Limited ('parent company') along with its subsidiaries Keshava Plantations Private Limited, Pranav Infradev Company 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, results of the company for the part of the year cannot be taken as indicative of result of the full year.
4. During the previous year, the name of the Holding Company had been changed to Shri Vasuprada Plantations Limited from Joonktollee Tea and Infradev Company Private Limited (PICPL), wholly owned subsidiary of the holding company. Out of 100% the holding company had sold 47.10% investment of PICPL during the previous year at a profit which was considered as exceptional item. The remaining investment (52.90%) in the PICPL had been shown as "Group of Assets/Liabilities classified as held for sale".
5. During the previous year, the shareholders of the holding company had approved to sale/ disposal/ transfer 100% stake / investment of Pranav investment of PICPL during the previous year at a profit which was considered as exceptional item. The remaining investment (52.90%) in the PICPL had been shown as "Group of Assets/Liabilities classified as held for sale".
6. Other income for the quarter ended 30.06.2023 includes Rs. 156.07 lakhs received as enhanced land compensation pertaining to land transferred for construction of National Highway during the financial year 2011-12 by the parent company.
7. The figures for the quarter ended 31st March 2023, for the company are the balancing figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.
8. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the quarter ended 30th June,2023.

Place : Kolkata

Dated : 11th August, 2023


HEMANT BANGUR
(Chairman)
DIN : 00040903



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Shri Vasuprada Plantations Limited

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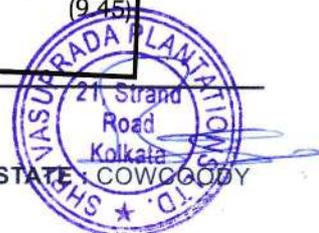
Statement of Consolidated Unaudited Financial Results for the quarter ended June 30,2023
Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations,2015 :

S.N.	PARTICULARS	Three Months Ended			(₹ in Lakhs)
		30-06-2023	31-03-2023	30-06-2022	Year Ended
		Unaudited	Unaudited	Unaudited	31-03-2023
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	-	2400.00
b)	Debenture Redemption Reserve	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42
d)	Net- worth	4431.75	5090.54	3215.95	5090.54
e)	Net profit/(loss) after Tax	(644.33)	(1087.47)	(666.54)	(1077.52)
f)	Basic/Diluted Earnings per Share	(7.78)	(13.03)	(8.05)	(12.91)
g)	Debt-equity ratio	0.50	0.43	0.77	0.43
h)	Debt service coverage ratio	(2.61)	(0.21)	(0.62)	(0.21)
i)	Interest Service Coverage Ratio	(2.52)	0.42	(1.35)	0.42
j)	Current Ratio	1.00	1.16	0.33	1.16
k)	Long term debt to working capital	(10.86)	8.13	(1.22)	8.13
l)	Bad debts to accounts receivable ratio	-	-	-	-
m)	Current liability ratio	1.00	1.16	0.33	1.16
n)	Total debts to total assets ratio	26.20	23.93	36.45	23.93
o)	Trade receivable turnover ratio	1.29	61.80	1.27	61.80
p)	Inventory turnover ratio	0.38	6.39	0.19	6.39
q)	Operating Margin	(24.38)	(53.83)	(11.87)	(6.57)
r)	Net profit margin	(25.62)	(75.33)	(27.27)	(9.45)

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To
The Board of Directors,
Shri Vasuprada Plantations 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) to be 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 June 30, 2023 (hereinafter collectively referred as "SEBI Regulations").

1. This certificate is issued, in accordance with the engagement letter dated May 10, 2023. The management has requested us to certify the accompanying statement of information for the, Fully Paid-up, Secured, listed, Redeemable Non-convertible Debentures (referred as "Listed NCD") as on June 30, 2023, as enlisted in Annexure annexed to the certificate for the purpose of its onward submission to the Debenture Trustee.
2. As required by Regulation of 56 (1) (d) to be 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 June, 2023 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 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 as at 30th June, 2023 and other relevant documents/records maintained by the Company.

3. As required by Regulation 15(1)(t)(ii) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee desires a certificate regarding the value of receivables/book debts including compliance with the covenants of the DTDs in respect of such listed NCD, as prescribed in Operational Circular for Debenture Trustees dated 30th June, 2023.

Management's Responsibility

4. The preparation and presentation of the "Annexure A," in the format prescribed in Operational Circular for Debenture Trustees dated 30th June, 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 listed NCD as per Regulation 54 of LODR Regulation.
 - b. accurate computation of security cover available for listed NCD based on unaudited financial statements of the Company as at 30th June, 2023.
 - c. compliance with the covenants of the Debenture Trust Deed (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 June, 2023 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated 30th June, 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 as at 30th June, 2023 and relevant records provided by the Company, our responsibility is to provide limited assurance on whether the Company has maintained 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 30th June, 2023.
9. With respect to compliance with 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 30th June, 2023, we have performed necessary inquiries with the management regarding instances of non – compliance with such covenants or communications received from Trustee indicating any breach of such covenants during the quarter ended 30th June, 2023.
10. With respect to covenants, the management has represented and confirmed 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 30th June, 2023 except for the covenants where the due date for compliance has not elapsed as on date of this report and that such covenants shall be complied with subsequent to the date of this report. 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 June, 2023, prepared by the management, as specified in the format prescribed in Operational Circular for Debenture Trustees dated 30th June, 2023 as given in Annexure A.
 - b. Traced the amounts forming part of the "Annexure A" with the information provided by the management 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 a particular series of the listed debt securities from the books of accounts and other relevant records and documents maintained by the Company for the quarter ended 30th June, 2023.
 - d. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed debt security outstanding as at 30th June, 2023.
 - 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 from 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 available books of accounts and other records and documents of the Company as at 30th June, 2023;
 - 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 statement; and
 - d. the computation is not arithmetically accurate.

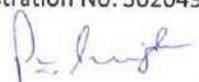
Restriction on use

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) 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 30th June, 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: August 11, 2023

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


Pradeep Kumar Singhi
Partner

Membership No. 050773
UDIN: 23050773BGZEUU8005



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Date : August 11, 2023

Statement of Compliance with Covenants

The listed entity 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			



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**Annex-VA
Format of Security Cover Certificate**

Column A Particulars	Column B Description of asset for which this certificate relate	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O Total
		Exclusive Charge Book Value	Exclusive Charge Book Value	Other Secured Debt Book Value	Debt for which this certificate being issued	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)	Assets not offered as Security	Elimination (amount in negative)	Market Value for Assets charged on Exclusive basis	Carrying /book value for 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 part- passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)
ASSETS														
Property, Plant and Equipment	Land	203.92	5,277.62						10,116.99	12,734.65				12,734.65
Capital Work-in Progress			49.21					476.87	536.08					
Right of Use Assets								117.51	117.51					
Goodwill								-						
Intangible Assets								40.99	40.99					
Intangible Assets under Development														
Investments														
Loans			9.53					4,265.09						
Inventories			794.93					75.62	85.14					
Trade Receivables			327.61					558.28	1,353.21					
Cash and Cash Equivalents			10.70					342.49	670.10					
Bank Balances other than Cash and Cash Equivalents								3.86	14.56					
Others								16.60	16.60					
Total		203.92	6,589.05	119.46				4,455.83	4,575.29	12,734.65				12,734.65

