



# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

November 8, 2023

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

Dear Sir/Madam,

**Sub : Outcome of Board Meeting held on November 8, 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 and half year ended September 30, 2023.

Accordingly, we are enclosing the following:

- i. The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter and half year ended September 30, 2023 as required under Regulation 33 and 52 of the Listing Regulations;
- ii. Disclosures in accordance with Regulation 52 (4) of the Listing Regulations;
- iii. 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 4.45 p.m.

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

Kindly take the same on your record.

Thanking You,

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

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



Encl : As above.

21, STRAND ROAD, KOLKATA - 700 001

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

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

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) for quarter and half year ended 30<sup>th</sup> September, 2023 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, 2023 (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') and has been initialed by us for identification purpose.
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 issue a report on these financial results 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' 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 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.

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



*(Signature)*  
**(Aditya Singhi)  
Partner**

**Membership No. 305161  
UDIN: 23305161BGXJL5038**

**Place: Kolkata  
Date: November 08, 2023**



# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2023							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended 31.03.2023 (Audited)
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	
1	<b>Income</b>						
	(a) Revenue from Operations	2804.71	2281.12	3400.17	5085.83	5660.46	10223.21
	(b) Other Income	18.98	227.34	44.27	246.32	59.22	148.62
	<b>Total Income</b>	<b>2823.69</b>	<b>2508.46</b>	<b>3444.44</b>	<b>5332.15</b>	<b>5719.68</b>	<b>10371.83</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	467.45	202.45	788.11	669.90	1294.57	1689.41
	(b) Purchase of Traded Goods	38.40	-	-	38.40	-	-
	(b) Changes in inventories of finished goods and work in progress	(526.64)	230.95	(100.89)	(295.69)	(265.55)	68.96
	(c) Employee benefits expense	1916.79	1604.58	1,741.92	3521.37	3206.76	6277.05
	(d) Finance Costs	149.90	130.72	214.17	280.62	395.70	719.75
	(e) Depreciation and amortisation expense	166.32	154.85	182.32	321.17	360.95	702.46
	(f) Other expenses	801.23	866.54	802.84	1667.77	1603.82	3026.64
	<b>Total expenses</b>	<b>3013.45</b>	<b>3190.09</b>	<b>3628.47</b>	<b>6203.54</b>	<b>6596.25</b>	<b>12484.27</b>
3	<b>Profit/ (Loss) before Exceptional Items and tax (1-2)</b>	<b>(189.76)</b>	<b>(681.63)</b>	<b>(184.03)</b>	<b>(871.39)</b>	<b>(876.57)</b>	<b>(2112.44)</b>
4	Exceptional Items (Refer Note 4)	-	-	-	-	-	1,001.54
5	<b>Profit/ (Loss) before tax (3+4)</b>	<b>(189.76)</b>	<b>(681.63)</b>	<b>(184.03)</b>	<b>(871.39)</b>	<b>(876.57)</b>	<b>(1110.90)</b>
6	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	(21.79)	(42.15)	(35.60)	(63.94)	(65.65)	(147.42)
7	<b>Profit/ (Loss) for the period (5-6)</b>	<b>(167.97)</b>	<b>(639.48)</b>	<b>(148.43)</b>	<b>(807.45)</b>	<b>(810.92)</b>	<b>(963.48)</b>
8	<b>Other Comprehensive Income/(Loss) (OCI)</b>						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	(15.74)	(15.75)	53.55	(31.49)	115.43	(62.99)
	Remeasurement of financial instruments	4.10	4.09	(15.04)	8.19	(30.92)	(5.69)
	Tax on the above	-	-	-	-	-	16.38
	<b>Total Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(11.64)</b>	<b>(11.66)</b>	<b>38.51</b>	<b>(23.30)</b>	<b>84.51</b>	<b>(52.30)</b>
9	<b>Total Comprehensive Income/(Loss) for the period (Net of Tax)</b>	<b>(179.61)</b>	<b>(651.14)</b>	<b>(109.92)</b>	<b>(830.75)</b>	<b>(726.41)</b>	<b>(1,015.78)</b>
10	<b>Paid-up Equity Share Capital (Face value per share ₹ 10/- )</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>
11	<b>Other Equity</b>	-	-	-	-	-	12,729.46
12	<b>Earnings per equity share (of ₹10/- each) (not annualised)*</b>						
	(a) Basic	(2.03*)	(7.72*)	(1.79*)	(9.75*)	(9.79*)	(11.63)
	(b) Diluted	(2.03*)	(7.72*)	(1.79*)	(9.75*)	(9.79*)	(11.63)



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, 2023

Particulars	(₹ in Lakhs)	
	As at 30.09.2023	As at 31.03.2023
<b>A ASSETS</b>	<b>Unaudited</b>	<b>Audited</b>
<b>NON-CURRENT ASSETS</b>		
a) Property, Plant & Equipment	10116.02	10240.30
b) Capital Work-in-Progress	458.49	449.22
c) Intangible Assets	38.30	45.46
d) Right to use Assets	111.32	-
e) Biological Assets other than bearer plants	3156.10	3156.10
f) Investment in Subsidiaries and Associates	3194.74	3194.74
g) Financial Assets		
(i) Loans	27.26	22.45
(ii) Other Financial Assets	167.52	193.00
h) Non Current Tax Assets (Net)	494.45	482.92
i) Other Non Current Assets	274.20	243.08
<b>Total Non-Current Assets</b>	<b>18038.40</b>	<b>18027.27</b>
<b>CURRENT ASSETS</b>		
a) Inventories	1873.05	1661.91
b) Biological Assets other than bearer plants	70.72	27.37
c) Financial Assets		
(i) Trade Receivables	781.79	179.11
(ii) Cash & Cash Equivalent	23.18	331.97
(iii) Bank Balance Other than Note (iii)	3.48	16.60
(iv) Loans	68.68	58.82
(v) Other Financial Assets	5.37	19.86
d) Other Current Assets	468.50	340.74
e) Non Current Assets classified as held for Sale	1070.35	1070.35
<b>Total Current Assets</b>	<b>4365.12</b>	<b>3706.73</b>
<b>TOTAL ASSETS</b>	<b>22403.52</b>	<b>21734.00</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11898.70	12729.46
<b>Total Equity</b>	<b>12727.14</b>	<b>13557.90</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
a) Financial Liabilities		
(i) Borrowings	2685.74	2799.84
(ii) Lease Liabilities	70.04	-
b) Provisions	1420.21	1281.82
c) Deferred Tax Liabilities (Net)	609.76	681.89
d) Other Non Current Liabilities	17.60	17.81
<b>Total Non-Current Liabilities</b>	<b>4803.35</b>	<b>4781.36</b>
<b>CURRENT LIABILITIES</b>		
a) Financial Liabilities		
(i) Borrowings	3563.90	2086.63
(ii) Lease Liabilities	15.74	-
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	4.63	11.97
Total outstanding dues of creditor other than micro enterprises and small enterprises	251.21	341.64
(iv) Other Financial Liabilities	610.82	494.91
b) Other Current Liabilities	218.44	194.03
c) Provisions	208.29	265.56
<b>Total Current Liabilities</b>	<b>4873.03</b>	<b>3394.74</b>
<b>TOTAL LIABILITIES</b>	<b>9676.38</b>	<b>8176.10</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22403.52</b>	<b>21734.00</b>



21, STRAIGHT ROAD, KOLKATA - 700 001  
 ☎ : 91 (33) 2230-9601 (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, 2023

Particulars	Quarter Ended			Half Year Ended		(₹ in Lakhs)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
Tea	2076.95	1340.69	2897.85	3417.64	4451.83	7546.44
Coffee	225.95	585.21	145.91	811.16	457.22	762.27
Rubber	466.08	301.37	356.41	767.45	671.00	1833.32
Others	35.73	53.85	-	89.58	80.41	81.18
<b>Revenue from Operations</b>	<b>2804.71</b>	<b>2281.12</b>	<b>3400.17</b>	<b>5085.83</b>	<b>5660.46</b>	<b>10223.21</b>
<b>2 Segment Results</b>						
Tea	14.01	(424.61)	272.08	(410.60)	(38.50)	(1437.84)
Coffee	(23.59)	(83.52)	(145.93)	(107.11)	(294.97)	189.77
Rubber	18.56	(122.58)	(90.80)	(104.02)	(114.96)	(182.80)
Others	(7.41)	0.11	(7.53)	(7.30)	(16.21)	47.84
<b>Total segment Profit/(Loss) before interest, tax and unallocable</b>	<b>1.57</b>	<b>(630.60)</b>	<b>27.82</b>	<b>(629.03)</b>	<b>(464.64)</b>	<b>(1383.03)</b>
Less : Finance Costs	149.90	130.72	214.17	280.62	395.70	719.75
Add : Interest Income	1.47	2.07	2.27	3.54	5.26	14.72
Less : Unallocable expenditure net off Unallocable income	42.90	(77.62)	(0.05)	(34.72)	21.49	24.38
<b>Total Profit / (Loss) before Exceptional Items and Tax</b>	<b>(189.76)</b>	<b>(681.63)</b>	<b>(184.03)</b>	<b>(871.39)</b>	<b>(876.57)</b>	<b>(2112.44)</b>
Exceptional Items	-	-	-	-	-	1,001.54
<b>Total Profit / (Loss) before Tax</b>	<b>(189.76)</b>	<b>(681.63)</b>	<b>(184.03)</b>	<b>(871.39)</b>	<b>(876.57)</b>	<b>(1110.90)</b>
<b>3 Segment Assets</b>						
Tea	11911.09	11286.47	11856.73	11911.09	11856.73	10411.64
Coffee	3479.59	3604.42	3521.73	3479.59	3521.73	4297.40
Rubber	1602.22	1503.63	1800.81	1602.22	1800.81	1465.63
Others	0.28	33.36	0.23	0.28	0.23	83.21
Unallocable	5410.34	5353.68	5493.74	5410.34	5493.74	5476.12
<b>Total Segment Assets</b>	<b>22403.52</b>	<b>21781.56</b>	<b>22673.24</b>	<b>22403.52</b>	<b>22673.24</b>	<b>21734.00</b>
<b>4 Segment Liabilities</b>						
Tea	1964.27	2043.71	1821.43	1964.27	1821.43	1963.65
Coffee	56.17	61.06	54.15	56.17	54.15	47.47
Rubber	399.14	396.03	297.84	399.14	297.84	355.03
Others	-	-	-	-	-	-
Unallocable	1007.16	1020.13	1141.04	1007.16	1141.04	923.48
<b>Total Segment Liabilities</b>	<b>3426.74</b>	<b>3520.93</b>	<b>3314.46</b>	<b>3426.74</b>	<b>3314.46</b>	<b>3289.63</b>



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 CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

Particulars	(₹ in Lakhs)					
	Half Year Ended 30th September, 2023		Half Year Ended 30th September, 2022		Year Ended 31st March, 2023	
	Amount	Amount	Amount	Amount	Amount	Amount
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>	(Unaudited)		(Unaudited)		(Audited)	
<b>Net Profit before Tax</b>		(871.39)		(876.57)		(1,110.90)
Adjusted for :						
Depreciation & Amortisation	321.17		360.94		702.46	
Loss / ( Profit ) on Sale/discard of Property, Plant & Equipment (net)	(1.53)		(2.09)		12.91	
Loss / ( Profit ) on Sale of Non-Current Investment	-		-		(1,001.54)	
Interest Income	(3.54)		(5.26)		(14.72)	
Finance Cost	280.62		395.70		719.75	
Preference Shares issue expenses	-		-		9.21	
Debenture issue expenses	-		-		15.90	
Fair Valuation for Biological Assets other than bearer plants	(43.35)		(2.55)		37.03	
Sundry Credit balance no longer required written back	(3.48)		(1.39)		(8.99)	
<b>Operating Profit before working capital changes</b>		549.89		745.35		472.01
<b>Adjustments for :</b>		(321.50)		(131.22)		(638.89)
(Increase)/Decrease in Trade Receivables	(602.67)		(605.20)		(26.25)	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plants	(211.15)		(194.98)		28.95	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	(131.38)		54.61		(86.49)	
Increase/(Decrease) in Trade Payables & Other Liability	11.24		78.71		31.94	
Increase/(Decrease) in Provisions	49.62		75.66		214.39	
<b>Cash Generated from Operations</b>		(1,205.84)		(722.42)		(476.35)
Direct Taxes (Paid)(net of refund)		(11.53)		(18.03)		(41.52)
<b>Net Cash from operating activities</b>		(1,217.37)		(740.45)		(517.87)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>						
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(206.29)		(126.28)		(421.64)	
Sale of Property, Plant and Equipment Assets	1.53		2.75		5.11	
Sale of Non Current Investments carried at Cost in a Subsidiary	-		123.29		2,078.19	
Purchase of Investments	-		-		(500.00)	
(Placement)/ Redemption Fixed deposits (net)	13.12		-		(0.70)	
Interest Income received	0.72		3.59		17.82	
<b>Net cash used in Investing Activities</b>		(1,408.29)		(737.10)		660.91
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>						
Proceeds from Non Current Borrowings	-		-		-	
Repayments of Non Current Borrowings	(116.46)		(313.51)		(1,210.44)	
Proceeds/(Repayments) of Lease Liabilities	(12.00)		(8.29)		(17.02)	
(Repayments)/Proceeds from Current Borrowings	1,479.62		1,459.22		(2,973.90)	
Proceeds from Issue of Preference Share	-		-		2,390.79	
Proceeds from Issue of Debentures	-		-		2,284.10	
Finance Cost paid	(251.66)		(403.43)		(824.76)	
<b>Net Cash from/(used in) Financing Activities</b>		1,099.50		733.99		(351.23)
<b>Net Change in Cash and Cash Equivalents</b>		(308.79)		(3.11)		309.68
<b>D) Cash and Cash Equivalents balances</b>						
Balances at the beginning of the year		331.97		22.29		22.29
<b>Balances at the end of the year</b>		23.18		19.18		331.97

### Notes :

- Cash and cash equivalents consists of cash on Hand and balances with banks in current / Cash Credit accounts.
- Cash and cash equivalents consists of:

Particulars	30-09-2023	30-09-2022	31-03-2023
Cash on hand	9.93	11.97	4.98
Bank Balance	13.25	7.21	326.99
<b>Total</b>	<b>23.18</b>	<b>19.18</b>	<b>331.97</b>

- Statement of Cash Flow has been prepared under the indirect method as set out in IND AS -7 " Statement of Cash Flow ".



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 8th November, 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 and half year ended 30.09.2023 includes Rs.Nil & Rs. 156.07 lakhs respectively received as enhanced land compensation pertaining to land transferred for construction of National Highway during the financial year 2011-12.
6. The statement of Assets & Liability as at 30th September, 2023 & Cash flow statement for the period ended 30th September, 2023 is annexed.
7. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the period ended 30th September, 2023.

Place : Kolkata

Dated : 8th November, 2023



  
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 : COWGOODY  
RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD



# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 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			Half Year Ended		(₹ in Lakhs)
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Ended
		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	-	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	6044.10	6223.74	4764.23	6044.10	4764.23	6874.86
e)	Net profit/(loss) after Tax	(167.97)	(639.48)	(148.43)	(807.45)	(810.92)	(963.48)
f)	Basic/Diluted Earnings per Share	(2.03)	(7.72)	(1.79)	(9.75)	(9.79)	(11.63)
g)	Debt-equity ratio	0.49	0.42	0.65	0.50	0.65	0.36
h)	Debt service coverage ratio	0.40	(2.80)	0.35	(0.56)	(0.08)	(0.27)
i)	Interest Service Coverage Ratio	0.45	(3.03)	0.54	(0.96)	(0.30)	0.38
j)	Current Ratio	0.90	0.91	0.38	0.90	0.38	1.09
k)	Long term debt to working capital	(13.49)	(5.04)	(0.26)	(13.49)	(0.29)	70.12
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.50	4.57	0.73	0.50	0.73	0.42
n)	Total debts to total assets ratio	28.28	24.99	33.61	28.28	33.61	22.48
o)	Trade receivable turnover ratio	1.46	5.37	1.87	2.65	3.11	61.53
p)	Inventory turnover ratio	0.40	1.51	0.48	0.72	0.79	6.09
q)	Operating Margin	3.83	(27.33)	4.95	(10.14)	(3.16)	(8.21)
r)	Net profit margin	(5.99)	(28.03)	(4.37)	(15.88)	(14.33)	(9.42)



21, STRAND ROAD, KOLKATA - 700 001

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

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

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) for quarter and half year ended September 30, 2023 pursuant to Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying unaudited consolidated financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate company for the quarter and half year ended September 30, 2023 ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialed for identification purpose.
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 November 08, 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 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 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 Company
Pranav Infradev Co Pvt. Ltd.	Subsidiary Company
The Cochin Malabar Estates and Industries Ltd.	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report for one subsidiary and management reviewed financial results of one subsidiary 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**6. Other Matters:**

- a) We did not review the interim financial results of one ("1") subsidiary, whose interim financial results before consolidation adjustments reflect total assets of Rs. 2810.53 lakhs, net assets of Rs. 1611.40 lakhs as at September 30, 2023, net cash inflow/(outflow) of Rs. (14.70) lakhs for the half year ended September 30, 2023, total revenue of Rs. 333.34 lakhs & Rs. 561.81 lakhs, net profit/(loss) after tax of Rs. 3.62 lakhs & Rs. (9.51) lakhs, and total comprehensive income/ loss (comprising net profit/loss and other comprehensive income) of Rs. 3.62 lakhs and Rs. (9.51) lakhs for the quarter and half year ended September 30, 2023 respectively as considered in the unaudited consolidated financial results. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. Nil and Nil and total comprehensive Income/(loss) of Rs. Nil and Nil for the quarter and half year ended September 30, 2023 respectively, as considered in the Statement, in respect of one associate company, based on their interim financial statements which have been reviewed by their auditor. This financial result 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.
- b) The unaudited consolidated financial results include the interim financial results of one ("1") subsidiary which have not been reviewed by their auditor, whose interim financial results before consolidation adjustments reflect total assets of Rs. 2,055.57 lakhs, net assets of Rs. 2,012.06 lakhs as at September 30, 2023, net cash inflow/(outflow) of Rs. 4.72 lakhs for the half year ended September 30, 2023, total revenue of Rs. 10.67 Lakhs & Rs. 15.75 Lakhs, net profit/(loss) after tax of Rs. 5.16 lakhs & Rs. 5.35 lakhs, and total comprehensive income/ loss (comprising net profit/loss and other comprehensive income) of Rs. 5.16 lakhs and Rs. 5.35 lakhs for the quarter and half year ended September 30, 2023 respectively as considered in the unaudited consolidated financial results. These financial information has been certified by the management of the subsidiary company. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



*Aditya Singh*  
(Aditya Singhi)  
Partner

Membership No. 305161  
UDIN:23305161 BG X JSM 7174

Place: Kolkata

Dated: November 08, 2023



# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2023							(₹ in Lakhs)
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	3110.42	2514.57	3926.81	5624.99	6371.42	11403.33
	(b) Other Income	7.50	242.84	34.28	250.34	42.47	124.17
	<b>Total Income</b>	<b>3117.92</b>	<b>2757.41</b>	<b>3961.09</b>	<b>5875.33</b>	<b>6413.89</b>	<b>11527.50</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	481.63	213.41	802.57	695.04	1314.93	1710.96
	(b) Changes in inventories of finished goods and work in progress	(613.07)	164.65	(75.21)	(448.42)	(385.82)	54.45
	(c) Employee benefits expense	2166.98	1799.16	1977.22	3966.14	3620.45	7046.74
	(d) Finance Costs	172.51	147.09	241.30	319.60	450.46	825.17
	(e) Depreciation and amortisation expense	190.44	176.45	205.50	366.89	406.85	796.61
	(f) Other expenses	900.35	950.34	905.88	1850.69	1795.78	3340.03
	<b>Total expenses</b>	<b>3298.84</b>	<b>3451.10</b>	<b>4057.26</b>	<b>6749.94</b>	<b>7202.65</b>	<b>13773.96</b>
3	<b>Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)</b>	<b>(180.92)</b>	<b>(693.69)</b>	<b>(96.17)</b>	<b>(874.61)</b>	<b>(788.76)</b>	<b>(2246.46)</b>
4	Exceptional Items (Refer Note 5)	-	-	-	-	-	1,012.03
5	<b>Profit/(Loss) before share of profit/(loss) in associate</b>	<b>(180.92)</b>	<b>(693.69)</b>	<b>(96.17)</b>	<b>(874.61)</b>	<b>(788.76)</b>	<b>(1234.43)</b>
6	<b>Share of Profit / (Loss) in associate</b>	-	-	-	-	-	-
7	<b>Profit/ (Loss) before tax (5+6)</b>	<b>(180.92)</b>	<b>(693.69)</b>	<b>(96.17)</b>	<b>(874.61)</b>	<b>(788.76)</b>	<b>(1234.43)</b>
8	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Income Tax for earlier years	-	-	-	-	-	0.04
	(b) Deferred Tax	(21.74)	(49.36)	(32.30)	(71.10)	(58.35)	(156.95)
9	<b>Profit/ (Loss) for the period (7-8)</b>	<b>(159.18)</b>	<b>(644.33)</b>	<b>(63.87)</b>	<b>(803.51)</b>	<b>(730.41)</b>	<b>(1,077.52)</b>
10	<b>Other Comprehensive Income/(Loss) (OCI)</b>						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	(19.43)	(19.42)	59.61	(38.85)	123.40	(77.69)
	Remeasurement of financial instruments	-	-	-	-	-	(5.69)
	Tax on the above	5.05	5.05	(18.15)	10.10	(32.99)	20.20
	<b>Total Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(14.38)</b>	<b>(14.37)</b>	<b>41.46</b>	<b>(28.75)</b>	<b>90.41</b>	<b>(63.18)</b>
11	<b>Total Comprehensive Income/(Loss) for the period (Net of Tax)</b>	<b>(173.56)</b>	<b>(658.70)</b>	<b>(22.41)</b>	<b>(832.26)</b>	<b>(640.00)</b>	<b>(1,140.70)</b>
12	<b>Profit/(Loss) attributable to Owners of the Company</b>	<b>(159.27)</b>	<b>(644.42)</b>	<b>(63.87)</b>	<b>(806.03)</b>	<b>(730.41)</b>	<b>(1,079.82)</b>
	Non-Controlling Interest	0.09	0.09	-	2.52	-	2.30
13	<b>Other Comprehensive Income attributable to Owners of the Company</b>	<b>(14.38)</b>	<b>(14.37)</b>	<b>41.46</b>	<b>(28.75)</b>	<b>90.41</b>	<b>(63.18)</b>
	Non-Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to Owners of the Company</b>	<b>(173.65)</b>	<b>(658.79)</b>	<b>(22.41)</b>	<b>(834.78)</b>	<b>(640.00)</b>	<b>(1,143.00)</b>
	Non-Controlling Interest	0.09	0.09	-	2.52	-	2.30
14	<b>Paid -up Equity Share Capital (Face value per share ₹</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>	<b>828.44</b>
15	<b>Other Equity</b>	-	-	-	-	-	11,851.17
16	<b>Earnings per equity share (of ₹10/- each) (not annualised)*</b>						
	(a) Basic	(1.92*)	(7.78*)	(0.77*)	(9.70*)	(8.82*)	(12.91)
	(b) Diluted	(1.92*)	(7.78*)	(0.77*)	(9.70*)	(8.82*)	(12.91)



21, STRAND ROAD, KOLKATA - 700 001

☎ : 91 (33) 2222-9601 (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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

Particulars	( ₹ in Lakhs)	
	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
<b>A ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
a) Property, Plant & Equipment	12436.80	12557.12
b) Capital Work-in-Progress	508.82	512.94
c) Goodwill on Consolidation	706.98	706.98
d) Other Intangible Assets	42.57	50.67
e) Right to use Assets	111.32	-
f) Biological Assets other than bearer plants	3156.10	3156.10
g) Financial Assets		
(i) Loans	27.26	22.45
(ii) Other Financial Assets	196.41	221.89
h) Non Current Tax Assets (Net)	518.59	504.33
i) Other Non Current Assets	274.46	244.90
<b>Total Non-Current Assets</b>	<b>17979.31</b>	<b>17977.38</b>
<b>CURRENT ASSETS</b>		
a) Inventories	2120.59	1770.10
b) Biological Assets other than bearer plants	82.69	32.38
c) Financial Assets		
(i) Trade Receivables	876.22	201.44
(ii) Cash & Cash Equivalent	27.24	350.75
(iii) Bank Balance Other than Note (ii)	3.58	16.71
(iv) Loans	70.16	60.51
(v) Other Financial Assets	6.10	20.59
d) Other Current Assets	186.57	301.32
e) Group of Assets classified as held for Sale	2055.58	2050.84
<b>Total Current Assets</b>	<b>5428.73</b>	<b>4804.64</b>
<b>TOTAL ASSETS</b>	<b>23408.04</b>	<b>22782.02</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11016.39	11851.17
<b>Equity attributable to equity holders of the parent</b>	<b>11844.83</b>	<b>12679.61</b>
Non-Controlling Interest	947.68	945.16
<b>Total Equity</b>	<b>12792.51</b>	<b>13624.77</b>
<b>LIABILITIES</b>		
<b>NON- CURRENT LIABILITIES</b>		
a) Financial Liabilities		
(i) Borrowings	2726.36	2851.86
(ii) Lease Liabilities	70.04	-
b) Provisions	1504.40	1365.56
c) Deferred Tax Liabilities (Net)	694.25	775.45
d) Other Non Current Liabilities	37.47	37.92
<b>Total Non-Current Liabilities</b>	<b>5032.52</b>	<b>5030.79</b>
<b>CURRENT LIABILITIES</b>		
a) Financial Liabilities		
(i) Borrowings	4020.64	2599.46
(ii) Lease Liabilities	15.74	-
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	7.30	14.40
Total outstanding dues of creditor other than micro enterprises and small ente	270.62	394.34
(iv) Other Financial Liabilities	721.59	560.60
b) Other Current Liabilities	240.59	213.41
c) Provisions	263.02	300.13
d) Group of Liabilities classified as held for Sale	43.51	44.12
<b>Total Current Liabilities</b>	<b>5583.01</b>	<b>4126.46</b>
<b>TOTAL LIABILITIES</b>	<b>10615.53</b>	<b>9157.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23408.04</b>	<b>22782.02</b>



21, STRAND ROAD, KOLKATA - 700 001

Ph: 91 (33) 2230 6601 (4 lines) • E-mail : info@svpl.in • Website : www.svpl.in

TEA ESTATES : JOONKTOLEE • JAMBURAH • NILMONI • GOOMANKHAN • PULLIKANAM • COFFEE ESTATE : COWCOODY  
COFFEE ESTATES : CHEMONI • ECHIPARA & PUDUKAD



# Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

## UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

Particulars	(₹ in Lakhs)					
	Half Year Ended 30th September, 2023		Half Year Ended 30th September, 2022		Year Ended 31st March, 2023	
	Amount	Amount	Amount	Amount	Amount	Amount
	(Unaudited)		(Unaudited)		(Audited)	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>						
Net Profit before Tax		(874.61)		(788.76)		(1,234.43)
Adjusted for :						
Depreciation & Amortisation	366.89		406.85		796.61	
Loss / ( Profit ) on Sale/discard of Property, Plant & Equipment (net)	(1.53)		(2.09)		12.91	
Loss / ( Profit ) on Sale of Non-Current Investment	-		-		(1,012.04)	
Interest Income	(4.00)		(6.06)		(15.49)	
Finance Cost	319.60		450.46		825.17	
Preference Shares issue expenses	-		-		9.21	
Debtenture issue expenses	-		-		15.90	
Fair Valuation for Biological Assets other than bearer plants	(50.31)		(5.13)		38.46	
Sundry Credit balance no longer required written back	(3.48)	627.17	(1.39)	842.64	(15.31)	655.42
<b>Operating Profit before working capital changes</b>		(247.44)		53.88		(579.01)
Adjustments for :						
(Increase)/Decrease in Trade Receivables	(674.78)		(689.89)		(34.49)	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plants	(350.49)		(301.85)		23.22	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	111.27		74.58		(18.24)	
Increase/(Decrease) in Trade Payables & Other Liability	31.59		123.85		127.19	
Increase/(Decrease) in Provisions	62.88	(819.53)	61.93	(731.38)	167.91	265.59
<b>Cash Generated from Operations</b>		(1,066.97)		(677.50)		(313.42)
Direct Taxes (Paid)(net of refund)		(14.26)		(19.89)		(43.46)
<b>Net Cash from operating activities</b>		(1,081.23)		(697.39)		(356.88)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>						
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(247.76)		(184.04)		(534.33)	
Sale of Property, Plant and Equipment Assets	1.53		2.75		6.59	
Sale of Non Current Investments carried at Cost in a Subsidiary	-		123.29		2,078.19	
(Placement)/ Redemption Fixed deposits (net)	13.12		(0.10)		(0.81)	
Interest Income received	1.18	(231.93)	4.40	(53.70)	18.59	1,568.23
<b>Net cash used in Investing Activities</b>		(1,313.16)		(751.09)		1,211.35
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>						
Proceeds from Non Current Borrowings	-		35.72		35.72	
Repayments of Non Current Borrowings	(128.21)		(324.37)		(1,232.73)	
Proceeds/(Repayments) of Lease Liabilities	(12.00)		(8.29)		(17.02)	
(Repayments)/Proceeds from Current Borrowings	1,423.15		1,506.32		(3,423.47)	
Proceeds from issue of Preference Share	-		-		2,390.79	
Proceeds from issue of Debentures	-		-		2,284.10	
Finance Cost paid	(288.56)		(453.62)		(931.46)	
<b>Net Cash from/(used in) Financing Activities</b>		994.38		755.76		(894.07)
<b>Net Change in Cash and Cash Equivalents</b>		(318.78)		4.67		317.28
<b>D) Cash and Cash Equivalents balances</b>						
Balances at the beginning of the year		353.84		36.56		36.56
<b>Balances at the end of the year</b>		35.06		41.23		353.84

### Notes :

- Cash and cash equivalents consists of cash on Hand and balances with banks in current / Cash Credit accounts.
- Cash and cash equivalents consists of:

Particulars	30-09-2023	30-09-2022	31-03-2023
Cash on hand	11.73	31.63	23.44
Bank Balance	15.51	9.60	327.31
Total	27.24	41.23	350.75
Add : Cash and Cash Equivalent considered in Group of Assets classified as held for Sale	7.82	-	3.09
	35.06	41.23	353.84

- Statement of Cash Flow has been prepared under the indirect method as set out in IND AS-7 " Statement of Cash Flow ".



21, STRAND ROAD, KOLKATA - 700 001  
 ☎ : 91 (33) 22309960 (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, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>1 Segment Revenue</b>						
Tea	2371.99	1569.06	3417.71	3941.05	5151.35	8697.63
Coffee	225.95	585.21	145.91	811.16	457.22	762.27
Rubber	466.08	301.37	356.41	767.45	671.00	1833.32
Others	46.40	58.93	6.78	105.33	91.85	110.11
<b>Revenue from Operations</b>	<b>3110.42</b>	<b>2514.57</b>	<b>3926.81</b>	<b>5624.99</b>	<b>6371.42</b>	<b>11403.33</b>
<b>2 Segment Results</b>						
Tea	51.55	(414.69)	396.97	(363.14)	119.27	(1448.66)
Coffee	(23.59)	(83.52)	(145.93)	(107.11)	(294.97)	189.77
Rubber	18.56	(122.58)	(90.80)	(104.02)	(114.96)	(182.80)
Others	(1.00)	1.58	(8.99)	0.58	(16.21)	61.10
<b>Total segment Profit/(Loss) before interest, tax and unallocable</b>	<b>45.52</b>	<b>(619.21)</b>	<b>151.25</b>	<b>(573.69)</b>	<b>(306.87)</b>	<b>(1380.59)</b>
Less : Finance Costs	172.51	147.09	241.30	319.60	450.46	825.17
Add : Interest Income	1.47	2.52	2.69	3.99	6.06	15.49
Less : Unallocable expenditure net off Unallocable income	55.40	(70.09)	8.81	(14.69)	37.49	56.19
<b>Total Profit / (Loss) before Exceptional Items and Tax</b>	<b>(180.92)</b>	<b>(693.69)</b>	<b>(96.17)</b>	<b>(874.61)</b>	<b>(788.76)</b>	<b>(2246.46)</b>
<b>Exceptional Items</b>	-	-	-	-	-	1,012.03
<b>Total Profit / (Loss) before Tax</b>	<b>(180.92)</b>	<b>(693.69)</b>	<b>(96.17)</b>	<b>(874.61)</b>	<b>(788.76)</b>	<b>(1234.43)</b>
<b>3 Segment Assets</b>						
Tea	14721.61	14047.58	14620.86	14721.61	14620.86	13028.51
Coffee	3479.59	3604.42	3521.73	3479.59	3521.73	4297.40
Rubber	1602.22	1503.63	1800.81	1602.22	1800.81	1465.63
Others	0.28	33.36	0.23	0.28	0.23	83.21
Unallocable	3604.34	3621.36	3533.29	3604.34	3533.29	3907.27
<b>Total Segment Assets</b>	<b>23408.04</b>	<b>22810.35</b>	<b>23476.92</b>	<b>23408.04</b>	<b>23476.92</b>	<b>22782.02</b>
<b>4 Segment Liabilities</b>						
Tea	2278.06	2335.76	2106.94	2278.06	2106.94	2242.27
Coffee	56.17	61.06	54.15	56.17	54.15	47.47
Rubber	399.14	396.03	297.84	399.14	297.84	355.03
Others	-	-	-	-	-	-
Unallocable	1135.16	1149.91	1207.91	1135.16	1207.91	1061.16
<b>Total Segment Liabilities</b>	<b>3868.53</b>	<b>3942.76</b>	<b>3666.84</b>	<b>3868.53</b>	<b>3666.84</b>	<b>3705.93</b>



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 8th November, 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 and Regulation 52 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 Industries Limited.
5. During the previous year, the shareholders of the holding company had approved to sale/ disposal/ transfer 100% stake / investment of Pranav 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".
6. Other income for the quarter and half year ended 30.09.2023 includes Rs.Nil & Rs. 156.07 lakhs respectively 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 statement of Assets & Liability as at 30th September, 2023 & Cash flow statement for the period ended 30th September, 2023 is annexed.
8. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the period ended 30th September,2023.

Place : Kolkata

Dated : 8th November, 2023



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, 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			Half Year Ended		(₹ in Lakhs)
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Ended
		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	-	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	4255.76	4431.75	3193.54	4255.76	3193.54	5090.54
e)	Net profit/(loss) after Tax	(159.18)	(644.33)	(63.87)	(803.51)	(730.41)	(1077.52)
f)	Basic/Diluted Earnings per Share	(1.92)	(7.78)	(0.77)	(9.70)	(8.82)	(13.01)
g)	Debt-equity ratio	0.58	0.50	0.79	0.58	0.79	0.43
h)	Debt service coverage ratio	0.49	(2.61)	0.49	(0.28)	0.16	(0.21)
i)	Interest Service Coverage Ratio	0.57	(2.52)	0.78	(0.59)	0.15	0.42
j)	Current Ratio	0.97	1.00	0.37	0.97	0.37	1.16
i)	Long term debt to working capital	22.87	(10.86)	(1.43)	22.87	(1.43)	8.13
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.51	1.00	0.27	0.51	0.27	0.45
n)	Total debts to total assets ratio	29.19	26.20	37.22	29.19	37.22	23.93
o)	Trade receivable turnover ratio	1.44	1.29	1.15	2.61	3.11	61.80
p)	Inventory turnover ratio	0.40	0.38	0.30	0.33	0.27	6.39
q)	Operating Margin	5.61	(24.38)	8.06	(7.79)	0.41	(6.57)
r)	Net profit margin	(5.12)	(25.62)	(1.63)	(14.28)	(11.46)	(9.45)



91 (33) 2230 (Accounts) • 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,  
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 March 31, 2023 (hereinafter collectively referred as "SEBI Regulations").

1. This certificate is issued, in accordance with the engagement letter dated May 10, 2023. The management 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 September 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 September, 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 September, 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 September, 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 September, 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 September, 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 September, 2023 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated 30th September, 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 September, 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 and half year ended 30th September, 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 September, 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 and half year ended 30th September, 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 and half year ended 30th September, 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 September, 2023, 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" 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 and half year ended 30th September, 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 September, 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 September, 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

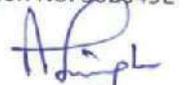
16. This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t)(ii) of Securities 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 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 08, 2023



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

  
(Aditya Singhi)

Partner

Membership No. 305161

UDIN: 23305161B6XJJN9819



# Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Date : November 8, 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			



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**

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Debt for which this certificate being issued	Column F Parti- Passu Charge	Column G Parti- Passu Charge	Column H Assets not offered as Security	Column I Elimination (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L 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)	Column M Market Value for Parti- passu charge Assets**	Column N Carrying value /book value for parti- passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	(Rs. In lakhs)		
														Column O Total Value=(K+L+M+N)	Column P Relating to Column F	
SETS																
Property, Plant & Equipment	Land	203.92	5,522.12				4,389.98		10,116.02	12,734.65					12,734.65	
Initial Work-in-progress			55.26				403.23		458.49							
Intangible Assets							111.32		111.32							
							38.30		38.30							
							4,265.09		4,265.09							
			13.85				82.09		95.94							
			1,086.64				786.41		1,873.05							
			355.74				426.05		781.79							
			16.26				6.92		23.18							
							3.48		3.48							
							4,579.93		4,636.84							
		203.92	7,106.78				15,092.80		22,403.50	12,734.65					12,734.65	



