



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

May 28, 2024

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

Sub : Outcome of Board Meeting held on May 28, 2024

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended from time to time), the Board of Directors of the Company at their meeting held today, *inter-alia* – considered and approved Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

Accordingly, we are enclosing the following:

- The Audited Financial Results (Standalone and Consolidated) along with the Auditors' Report for the financial year ended March 31, 2024 as required under Regulation 33 and 52 of the Listing Regulations;
- Disclosures in accordance with Regulation 52 (4) of the Listing Regulations;
- Declaration pursuant to Regulation 33(3)(d) & 52(3)(a) of the Listing Regulations, with respect to the Auditors' Report with unmodified opinion in relation to the aforesaid Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024;
- 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 15.30 p.m.

The above information is also available on the website of the Company : www.svpl.in.

Kindly take the same on your record.

Thanking You,

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

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



Encl : As above.

21, STRAND ROAD, KOLKATA - 700 001

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

Independent Auditor's Report

To the Board of Directors of
Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited)

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of **Shri Vasuprada Plantations Limited** (Formerly known as Joonktollee Tea & Industries Limited) (hereinafter referred to as the 'Company') for the year ended March 31, 2024 and notes thereon (hereinafter referred to as the Financial Results") attached herewith, being complied by the Company pursuant to the requirement of Regulations 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India, of net loss and total comprehensive loss and other financial information for the year ended March 31, 2024.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 & Regulations 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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Network Locations: Hyderabad, Nagpur



However, future events or conditions may cause the Company to cease to continue as a going concern.

- vi. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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Network Locations: Hyderabad, Nagpur



5. In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Company's Management and Board of Directors are also responsible for overseeing the financial reporting process.

Auditor's responsibilities for the audit of the standalone annual financial results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
 - iv. Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 & Regulation 52 of the Listing Regulations.
 - v. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - vi. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- vii. Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Standalone Financial Results.
9. Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

12. The Standalone annual financial results include the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing regulations.

Our opinion on the Statement is not modified in respect of this matter.



For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Gopal Jain
Partner

Membership No. 059147
UDIN:24059147BKEGUB4682

Place: Kolkata
Date: May 28, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs)						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2024						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited) (Refer Note 6	(Unaudited)	(Audited) (Refer Note 6	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	1552.84	3097.31	1411.53	9735.98	10223.21
	(b) Other Income	(199.11)	321.82	(50.77)	369.04	148.62
	Total Income	1353.73	3419.13	1360.76	10105.02	10371.83
2	Expenses					
	(a) Cost of materials consumed	133.17	345.34	150.82	1148.41	1689.41
	(b) Purchase of Traded Goods	-	-	-	38.40	-
	(b) Changes in inventories of finished goods and work in progress	(696.36)	561.60	(332.45)	(430.45)	68.96
	(c) Employee benefits expense	1603.44	1682.24	1,548.01	6807.06	6277.05
	(d) Finance Costs	116.73	154.55	122.48	551.90	719.75
	(e) Depreciation and amortisation expense	169.94	167.39	165.87	658.48	702.46
	(f) Other expenses	605.45	720.95	670.88	2994.19	3026.64
	Total expenses	1932.37	3632.07	2325.61	11767.99	12484.27
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	(578.64)	(212.94)	(964.85)	(1662.97)	(2112.44)
4	Exceptional Items (Refer Note 3 & 4)	(408.36)	1,143.63	-	735.27	1,001.54
5	Profit/ (Loss) before tax (3+4)	(987.00)	930.69	(964.85)	(927.70)	(1110.90)
6	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Income Tax for earlier years	0.06	11.17	-	11.23	-
	(c) Deferred Tax	(32.25)	(11.78)	(49.63)	(107.97)	(147.42)
7	Profit/ (Loss) for the period (5-6)	(954.81)	931.30	(915.22)	(830.96)	(963.48)
8	Other Comprehensive Income/(Loss) (OCI)					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit obligation	46.95	(15.77)	(244.67)	(0.31)	(62.99)
	Remeasurement of financial instruments	-	-	-	-	(5.69)
	Tax on the above	(12.21)	4.10	63.61	0.08	16.38
	Total Other Comprehensive Income/(Loss) (net of tax)	34.74	(11.67)	(181.06)	(0.23)	(52.30)
9	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(920.07)	919.63	(1,096.28)	(831.19)	(1,015.78)
10	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	828.44	828.44	828.44	828.44
11	Other Equity	-	-	-	11,898.26	12,729.46
12	Earnings per equity share (of ₹10/- each) (not annualised)*					
	(a) Basic	(11.53)*	11.24*	(11.05)*	(10.03)	(11.63)
	(b) Diluted	(11.53)*	11.24*	(11.05)*	(10.03)	(11.63)



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Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	10054.85	10240.30
b) Capital Work-in-Progress	489.24	449.22
c) Intangible Assets	29.26	45.46
d) Right to use Assets	98.95	-
e) Biological Assets other than bearer plants	3148.99	3156.10
f) Investment in Subsidiaries and Associates	2786.38	3194.74
g) Financial Assets		
(i) Investments	794.14	-
(ii) Loans	19.82	22.45
(iii) Other Financial Assets	169.73	193.00
h) Non Current Tax Assets (Net)	492.07	482.92
i) Other Non Current Assets	272.66	243.08
Total Non-Current Assets	18356.09	18027.27
CURRENT ASSETS		
a) Inventories	2110.92	1661.91
b) Biological Assets other than bearer plants	28.97	27.37
c) Financial Assets		
(i) Trade Receivables	79.61	179.11
(ii) Cash & Cash Equivalent	70.53	331.97
(iii) Bank Balance Other than Note (iii)	2.38	16.60
(iv) Loans	406.01	58.82
(v) Other Financial Assets	5.48	19.86
d) Other Current Assets	255.93	340.74
e) Non Current Assets classified as held for Sale	-	1070.35
Total Current Assets	2959.83	3706.73
TOTAL ASSETS	21315.92	21734.00
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11898.26	12729.46
Total Equity	12726.70	13557.90
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2897.60	2799.84
(ii) Lease Liabilities	61.53	-
b) Provisions	1523.58	1281.82
c) Deferred Tax Liabilities (Net)	573.84	681.89
d) Other Non Current Liabilities	17.40	17.81
Total Non-Current Liabilities	5073.95	4781.36
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2365.33	2086.63
(ii) Lease Liabilities	16.58	-
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	4.55	11.97
Total outstanding dues of creditor other than micro enterprises and small enterprises	241.82	341.64
(iv) Other Financial Liabilities	405.93	494.91
b) Other Current Liabilities	200.01	194.08
c) Provisions	281.05	265.66
Total Current Liabilities	3515.27	3394.74
TOTAL LIABILITIES	8589.22	8176.10
TOTAL EQUITY AND LIABILITIES	21315.92	21734.00



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Shri Vasuprada Plantations Limited

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AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited) (Refer Note 6)	(Unaudited)	(Audited) (Refer Note 6)	(Audited)	(Audited)
1 Segment Revenue					
Tea	727.70	2426.71	599.59	6572.05	7546.44
Coffee	245.00	7.82	303.75	1063.98	762.27
Rubber	571.43	662.78	507.53	2001.66	1833.32
Others	8.71	-	0.66	98.29	81.18
Revenue from Operations	1552.84	3097.31	1411.53	9735.98	10223.21
2 Segment Results					
Tea	(1161.24)	(401.70)	(1061.56)	(1973.54)	(1437.84)
Coffee	473.07	274.23	241.80	640.19	189.77
Rubber	(32.97)	73.86	(124.44)	(63.13)	(182.80)
Others	199.74	(12.00)	73.32	180.44	47.84
Total segment Profit/(Loss) before interest, tax and unallocable	(521.40)	(65.61)	(870.88)	(1216.04)	(1383.03)
Less : Finance Costs	116.73	154.55	122.48	551.90	719.75
Add : Interest Income	98.65	28.04	55.13	130.23	62.95
Less : Unallocable expenditure net off Unallocable income	39.16	20.82	26.62	25.26	72.61
Total Profit / (Loss) before Exceptional Items and Tax	(578.64)	(212.94)	(964.85)	(1662.97)	(2112.44)
Exceptional Items	(408.36)	1,143.63	-	735.27	1,001.54
Total Profit / (Loss) before Tax	(987.00)	930.69	(964.85)	(927.70)	(1110.90)
3 Segment Assets					
Tea	10467.75	11615.21	10411.64	10467.75	10411.64
Coffee	4385.51	3865.45	4297.40	4385.51	4297.40
Rubber	1390.70	1557.37	1465.63	1390.70	1465.63
Others	217.55	0.29	83.21	217.55	83.21
Unallocable	4854.41	5063.32	5476.12	4854.41	5476.12
Total Segment Assets	21315.92	22101.64	21734.00	21315.92	21734.00
4 Segment Liabilities					
Tea	1899.69	1894.70	1963.65	1899.69	1963.65
Coffee	66.11	58.23	47.47	66.11	47.47
Rubber	415.17	400.30	355.03	415.17	355.03
Others	-	-	-	-	-
Unallocable	945.32	993.36	923.48	945.32	923.48
Total Segment Liabilities	3326.29	3346.59	3289.63	3326.29	3289.63



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AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	Year Ended 31st March ,2024		Year Ended 31st March ,2023	
	Amount	Amount	Amount	Amount
	(Audited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		(927.70)		(1,110.90)
Adjusted for :				
Depreciation & Amortisation	658.48		702.46	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	(3.81)		12.91	
Loss / (Profit) on Sale of Non-Current Investment	(733.42)		(1,001.54)	
Change in fair value of Investment	(410.21)		-	
Impairment on Investment	408.36		-	
Interest Income	(130.23)		(14.72)	
Finance Cost	551.90		719.75	
Preference Shares issue expenses	-		9.21	
Debenture issue expenses	-		15.90	
Fair Valuation for Biological Assets other than bearer plants	5.50		37.03	
Provision for doubtful debts/Advances and Advances written off (Net)	49.44		-	
Sundry Credit balance no longer required written back	(14.87)	381.14	(8.99)	472.01
Operating Profit before working capital changes		(546.56)		(638.89)
Adjustments for :				
(Increase)/Decrease in Trade Receivables	99.51		(26.25)	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plants	(449.00)		28.95	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	(223.43)		(86.49)	
Increase/(Decrease) in Trade Payables & Other Liability	(164.46)		31.94	
Increase/(Decrease) in Provisions	256.94	(480.44)	214.39	162.54
Cash Generated from Operations		(1,027.00)		(476.35)
Direct Taxes (Paid)(net of refund)		(20.38)		(41.52)
Net Cash from operating activities		(1,047.38)		(517.87)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property,Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(524.21)		(421.64)	
Sale of Property,Plant and Equipment Assets	17.84		5.11	
Sale of Non Current Investments in a Subsidiary	1,419.84		2,078.19	
Purchase of Investments	-		(500.00)	
(Placement)/ Redemption Fixed deposits (net)	13.13		(0.70)	
Interest Income received	49.39		17.82	
Net cash used in Investing Activities		975.99		1,178.78
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Non Current Borrowings	250.00		-	
Repayments of Non Current Borrowings	(268.24)		(1,210.44)	
Proceeds/(Repayments) of Lease Liabilities	(24.00)		(17.02)	
(Repayments)/Proceeds from Current Borrowings	358.12		(2,973.90)	
Proceeds from Issue of Preference Share	-		2,390.79	
Proceeds from Issue of Debentures	-		2,284.10	
Finance Cost paid	(505.93)		(824.76)	
Net Cash from/(used in) Financing Activities		(190.05)		(351.23)
Net Change in Cash and Cash Equivalents		(261.44)		309.68
D) Cash and Cash Equivalents balances				
Balances at the beginning of the year		331.97		22.29
Balances at the end of the year		70.53		331.97



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Notes:

1. The above Audited Standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 28th May, 2024.
2. During the previous year the name of the Company had been changed to "Shri Vasuprada Plantations Limited" from "Joonktollee Tea & Industries Limited".
3. During the previous year, the shareholders of the company had approved the sale/ disposal/ transfer upto 100% stake / investments of Pranav Infradev Co. Private Limited (PICPL), a wholly owned subsidiary, within one year. 47.10% stake in PICPL was sold during the previous year and an additional 33.92% was further sold off during the quarter ended 31.12.2023 at a profit of Rs. 733.42 Lakhs and PICPL has ceased to be a subsidiary of the Company. In view of requirements of Ind As 109 "Financial Instruments", the balance holding of 18.98% stake in PICPL has been fair valued and gain on such fair valuation amounting to Rs. 410.21 Lakhs along with profit of sale has been considered as exceptional Income during the current year.
4. Exceptional item for the Quarter and Year End 31st March 2024 in the standalone financial results includes impairment charge of Rs.408.36 lacs in respect of Investment in the wholly owned subsidiary of the Company i.e. Keshava Plantations Private Limited.
5. Other income for the year ended 31.03.2024 Rs. 156.07 lakhs respectively received as enhanced land compensation pertaining towards land transferred for construction of National Highway during the financial year 2011-12.
6. The figures for three months ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respect of the full financial figures and published year to date figures upto nine months of the relevant financial year.
7. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the three months and year ended 31st March,2024.

Place : Kolkata

Dated : 28th May, 2024


HEMANT BANGUR
(Chairman)
DIN : 00040903



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Statement of Standalone Audited Financial Results for the quarter and year ended March 31,2024
Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

(₹ in Lakhs)

S.N.	PARTICULARS	Three Months Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	2400.00	2,400.00
b)	Debenture Redemption Reserve	-	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42	0.42
d)	Net- worth	6043.66	6963.74	6874.86	6043.66	6874.86
e)	Net profit/(loss) after Tax	(954.81)	931.30	(915.22)	(830.96)	(963.48)
f)	Basic/Diluted Earnings per Share	(11.53)	11.24	(11.05)	(10.03)	(11.63)
g)	Debt-equity ratio	0.40	0.38	0.36	0.40	0.36
h)	Debt service coverage ratio	(0.34)	0.22	(0.31)	(0.70)	(0.27)
i)	Interest Service Coverage Ratio	(1.27)	2.88	(0.94)	0.51	0.43
j)	Current Ratio	0.84	0.90	1.09	0.84	1.09
k)	Long term debt to working capital	(4.25)	(28.92)	70.13	(4.25)	70.13
l)	Bad debts to accounts receivable ratio	-	-	-	-	-
m)	Current liability ratio	0.41	0.43	0.42	0.41	0.42
n)	Total debts to total assets ratio	25.06	23.48	22.48	25.06	22.48
o)	Trade receivable turnover ratio	12.00	1.16	8.50	75.26	61.59
p)	Inventory turnover ratio	0.82	0.53	0.84	5.16	6.10
q)	Operating Margin	(5.98)	(6.87)	(44.33)	(8.44)	(8.21)
r)	Net profit margin	(61.49)	30.07	(64.84)	(8.53)	(9.42)



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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD

Independent Auditor's Report

To the Board of Directors of
Shri Vasuprada Plantations Limited (Formerly known as Joonktollee Tea & Industries Limited)

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated annual financial results ("the Statement") of **Shri Vasuprada Plantations Limited** (formerly known as Joonktollee Tea & Industries Limited) (hereinafter referred to as the 'Parent Company') and its subsidiaries (Parent Company and its subsidiaries together referred to as 'the Group') and an associate for the year ended March 31, 2024 attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 & Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ information of the subsidiaries and associate, the aforesaid consolidated annual financial results:
 - (i) includes the annual financial statements/ results of the following entities given below:
 - a) Keshava Plantations Private Limited (Subsidiary)
 - b) Pranav Infradev Co. Private Limited (Subsidiary upto 07.12.2023)
 - c) The Cochin Malabar Estates and Industries Limited (Associate)
 - (ii) each presented in accordance with the requirements of Regulation 33 & Regulation 52 of Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended March 31, 2024.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Management's and Board of Directors' responsibilities for the consolidated annual financial result

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Management and Board of Directors are responsible for the the matters stated in Section 134(5) of the Act with respect to preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 & Regulation 52 of the Listing Regulations.
5. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.
6. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Company's Management and the Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's responsibilities for the audit of the consolidated annual financial results

8. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated annual financial statements on whether the Parent Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and the Board of Directors.
 - iv) Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 & Regulation 52 of the Listing Regulations.
 - v) Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - vi) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vii) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.
11. We communicate with those charged with governance of the Parent Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

13. We did not audit the financial statements of one ("1") subsidiary, whose financial statements reflects total assets of Rs. 2527.60 lakhs and net assets of Rs. 1362.65 Lakhs as at 31 March 2024, total revenues of Rs. 1097.94 lakhs, total net loss after tax of Rs. 257.29 lakhs, total comprehensive income/ (loss) of Rs. 263.70 lakhs and net cash outflows amounting to Rs. 17.03 lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the group's share of net profit/ (loss) of Rs. NIL for the year ended 31st March, 2024, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associate is based solely on the reports of the other auditors. Our opinion on the consolidated financial results is not modified in respect of the above matters.
14. These consolidated financial results also include the unaudited financial results of one subsidiary for the period from 01st April 2023 to 07th December 2023, whose financial results reflect total revenue of Rs. 23.54 Lakhs, net profit/(loss) after tax of Rs. 9.52 lakhs, and total comprehensive income/ (loss) of Rs. 9.52 lakhs for the same period as considered in the consolidated financial results. These financials information have been certified by the management of the subsidiary company. According to the information and explanations given to us by the Management of the Parent company, these financial results are not material to the Group. This subsidiary ceased to be the subsidiary of the company w.e.f. 07th December, 2023.
15. The Statement includes the consolidated financial results for the quarter ended March 31, 2024 being balancing figures between audited consolidated figures in respect of the full financial year ended on March 31, 2024 and the published year to date figures up to the end of the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.



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

Gopal Jain
Partner

Membership No. 059147
UDIN:2405947BKEGUD8285

Place: Kolkata
Date: May 28, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs)						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2024						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited) (Refer Note 6)	31.12.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 6)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income					
	(a) Revenue from Operations	1593.43	3543.11	1443.70	10761.53	11403.33
	(b) Other Income	(194.51)	278.81	(44.29)	334.64	124.17
	Total Income	1398.92	3821.92	1399.41	11096.17	11527.50
2	Expenses					
	(a) Cost of materials consumed	133.17	352.84	151.50	1181.05	1710.96
	(b) Purchase of Traded Goods	-	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	(684.20)	739.48	(378.04)	(393.14)	54.45
	(d) Employee benefits expense	1756.76	1864.49	1737.33	7587.39	7046.74
	(e) Finance Costs	127.98	163.32	147.80	610.90	825.17
	(f) Depreciation and amortisation expense	190.72	191.25	189.99	748.86	796.61
	(g) Other expenses	659.71	784.70	710.01	3295.10	3340.03
	Total expenses	2184.14	4096.08	2558.59	13030.16	13773.96
3	Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)	(785.22)	(274.16)	(1159.18)	(1933.99)	(2246.46)
4	Exceptional Items (Refer Note 4)	-	1,147.39	-	1,147.39	1,012.03
5	Profit/(Loss) before share of profit/(loss) in associate	(785.22)	873.23	(1159.18)	(786.60)	(1234.43)
6	Share of Profit / (Loss) in associate	-	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	(785.22)	873.23	(1159.18)	(786.60)	(1234.43)
8	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Income Tax for earlier years	0.07	14.22	-	14.29	0.04
	(c) Deferred Tax	(54.39)	(16.88)	(71.71)	(142.37)	(156.95)
9	Profit/ (Loss) for the period (7-8)	(730.90)	875.89	(1,087.47)	(658.52)	(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	49.31	(19.43)	(271.34)	(8.97)	(77.69)
	Remeasurement of financial instruments	-	-	-	-	(5.69)
	Tax on the above	(12.82)	5.05	70.55	2.33	20.20
	Total Other Comprehensive Income/(Loss) (net of tax)	36.49	(14.38)	(200.79)	(6.64)	(63.18)
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(694.41)	861.51	(1,288.26)	(665.16)	(1,140.70)
12	Profit/(Loss) attributable to Owners of the Company	(730.90)	873.92	(1,089.77)	(663.01)	(1,079.82)
	Non-Controlling Interest	-	1.97	2.30	4.49	2.30
13	Other Comprehensive Income attributable to Owners of the Company	36.49	(14.38)	(200.79)	(6.64)	(63.18)
	Non-Controlling Interest	-	-	-	-	-
	Total Comprehensive Income attributable to Owners of the Company	(694.41)	859.54	(1,290.56)	(669.65)	(1,143.00)
	Non-Controlling Interest	-	1.97	2.30	4.49	2.30
14	Paid -up Equity Share Capital (Face value per share ₹	828.44	828.44	828.44	828.44	828.44
15	Other Equity	-	-	-	11,181.52	11,851.17
16	Earnings per equity share (of ₹10/- each) (not annualised)*					
	(a) Basic	(8.82*)	10.57*	(13.13)*	(7.95)	(13.01)
	(b) Diluted	(8.82*)	10.57*	(13.13)*	(7.95)	(13.01)



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	12356.32	12557.12
b) Capital Work-in-Progress	536.34	512.94
c) Goodwill on Consolidation	706.98	706.98
d) Other Intangible Assets	32.58	50.67
e) Right to use Assets	98.95	-
f) Biological Assets other than bearer plants	3148.99	3156.10
g) Financial Assets		
(i) Investments	794.14	-
(ii) Loans	19.82	22.45
(iii) Other Financial Assets	198.63	221.89
h) Non Current Tax Assets (Net)	505.94	504.33
i) Other Non Current Assets	273.60	244.90
Total Non-Current Assets	18672.29	17977.38
CURRENT ASSETS		
a) Inventories	2183.64	1770.10
b) Biological Assets other than bearer plants	31.44	32.38
c) Financial Assets		
(i) Trade Receivables	97.09	201.44
(ii) Cash & Cash Equivalent	72.27	350.75
(iii) Bank Balance Other than Note (ii)	2.50	16.71
(iv) Loans	42.70	60.51
(v) Other Financial Assets	6.21	20.59
d) Other Current Assets	292.19	301.32
e) Group of Assets classified as held for Sale	-	2050.84
Total Current Assets	2728.04	4804.64
TOTAL ASSETS	21400.33	22782.02
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11181.52	11851.17
Equity attributable to equity holders of the parent	12009.96	12679.61
Non-Controlling Interest	-	945.16
Total Equity	12009.96	13624.77
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2932.00	2851.86
(ii) Lease Liabilities	61.53	-
b) Provisions	1619.06	1365.56
c) Deferred Tax Liabilities (Net)	630.75	775.45
d) Other Non Current Liabilities	37.03	37.92
Total Non-Current Liabilities	5280.37	5030.79
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	2846.84	2599.46
(ii) Lease Liabilities	16.58	-
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	5.39	14.40
Total outstanding dues of creditor other than micro enterprises and small ente	261.98	394.34
(iv) Other Financial Liabilities	441.57	560.60
b) Other Current Liabilities	219.60	213.41
c) Provisions	318.04	300.13
d) Group of Liabilities classified as held for Sale	-	44.12
Total Current Liabilities	4110.00	4126.46
TOTAL LIABILITIES	9390.37	9157.25
TOTAL EQUITY AND LIABILITIES	21400.33	22782.02



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited) (Refer Note 6)	31.12.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 6)	31.03.2024 (Audited)	31.03.2023 (Audited)
1 Segment Revenue					
Tea	768.29	2864.72	620.73	7574.06	8697.63
Coffee	245.00	7.82	303.75	1063.98	762.27
Rubber	571.43	662.78	507.53	2001.66	1833.32
Others	8.71	7.79	11.69	121.83	110.11
Revenue from Operations	1593.43	3543.11	1443.70	10761.53	11403.33
2 Segment Results					
Tea	(1371.02)	(427.94)	(1230.33)	(2162.10)	(1448.66)
Coffee	473.07	274.23	241.80	640.19	189.77
Rubber	(32.97)	73.86	(124.44)	(63.13)	(182.80)
Others	199.74	(6.95)	86.58	193.37	61.10
Total segment Profit/(Loss) before interest, tax and unallocable	(731.18)	(86.80)	(1026.39)	(1391.67)	(1380.59)
Less : Finance Costs	127.97	163.32	147.81	610.89	825.17
Add : Interest Income	121.88	5.26	7.63	131.13	15.49
Less : Unallocable expenditure net off Unallocable income	47.95	29.30	(7.39)	62.56	56.19
Total Profit / (Loss) before Exceptional Items and Tax	(785.22)	(274.16)	(1159.18)	(1933.99)	(2246.46)
Exceptional Items	-	1,147.39	-	1,147.39	1,012.03
Total Profit / (Loss) before Tax	(785.22)	873.23	(1159.18)	(786.60)	(1234.43)
3 Segment Assets					
Tea	12995.35	14238.33	13028.51	12995.35	13028.51
Coffee	4385.51	3865.45	4297.40	4385.51	4297.40
Rubber	1390.70	1557.37	1465.63	1390.70	1465.63
Others	217.55	0.29	83.21	217.55	83.21
Unallocable	2411.22	2326.21	3907.27	2411.22	3907.27
Total Segment Assets	21400.33	21987.65	22782.02	21400.33	22782.02
4 Segment Liabilities					
Tea	2128.03	2122.74	2242.27	2128.03	2242.27
Coffee	66.11	58.23	47.47	66.11	47.47
Rubber	415.17	400.30	355.03	415.17	355.03
Others	-	-	-	-	-
Unallocable	1002.22	1071.79	1061.16	1002.22	1061.16
Total Segment Liabilities	3611.53	3653.06	3705.93	3611.53	3705.93



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	Year Ended 31st March ,2024		Year Ended 31st March ,2023	
	Amount	Amount	Amount	Amount
	(Audited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		(786.60)		(1,234.43)
Adjusted for :				
Depreciation & Amortisation	748.85		796.61	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	(1.12)		12.91	
Loss / (Profit) on Sale of Non-Current Investment	(737.18)		(1,012.04)	
Change in fair value of Investment	(410.21)		-	
Interest Income	(131.13)		(15.49)	
Finance Cost	610.90		825.17	
Preference Shares issue expenses	-		9.21	
Debenture issue expenses	-		15.90	
Fair Valuation for Biological Assets other than bearer plants	8.05		38.46	
Provision for doubtful debts/Advances and Advances written off (Net)	49.44		-	
Sundry Credit balance no longer required written back	(18.51)	119.09	(15.31)	655.42
Operating Profit before working capital changes		(667.51)		(579.01)
Adjustments for :				
(Increase)/Decrease in Trade Receivables	104.35		(34.49)	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plants	(413.54)		23.22	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	73.96		(18.24)	
Increase/(Decrease) in Trade Payables & Other Liability	(218.48)		127.19	
Increase/(Decrease) in Provisions	262.44	(191.27)	167.91	265.59
Cash Generated from Operations		(858.78)		(313.42)
Direct Taxes (Paid)(net of refund)		(15.89)		(43.46)
Net Cash from operating activities		(874.67)		(356.88)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property,Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(589.40)		(534.33)	
Sale of Property,Plant and Equipment Assets	17.83		6.59	
Sale of Non Current Investments in a Subsidiary	1,410.11		2,078.19	
(Placement)/ Redemption Fixed deposits (net)	13.12		(0.81)	
Interest Income received	42.36		18.59	
Dividend Received	-		-	
Net cash used in Investing Activities		894.02		1,568.23
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Non Current Borrowings	250.00		35.72	
Repayments of Non Current Borrowings	(291.17)		(1,232.73)	
Proceeds/(Repayments) of Lease Liabilities	(24.00)		(17.02)	
(Repayments)/Proceeds from Current Borrowings	332.11		(3,423.47)	
Proceeds from Issue of Preference Share	-		2,390.79	
Proceeds from Issue of Debentures	-		2,284.10	
Finance Cost paid	(564.77)		(931.46)	
Net Cash from/(used in) Financing Activities		(297.83)		(894.07)
Net Change in Cash and Cash Equivalents		(278.48)		317.28
D) Cash and Cash Equivalents balances				
Balances at the beginning of the year		350.75	*	36.56
(Excludes Cash and Cash equivalent of the subsidiary ceased during the year				
Balances at the end of the year		72.27		353.84



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 audited Consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 28th May, 2024.
2. The above consolidated financial results of Shri Vasuprada Plantations Limited ('parent company') along with its subsidiaries Keshava Plantations Private Limited, Pranav Infradev Co. 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. During the previous year, the name of the Parent Company had been changed to Shri Vasuprada Plantations Limited from Joonktollee Tea and Industries Limited.
4. During the previous year, the shareholders of the company had approved the sale/ disposal/ transfer upto 100% stake / investments of Pranav Infradev Co. Private Limited (PICPL), a wholly owned subsidiary, within one year. 47.10% stake in PICPL was sold during the previous year and an additional 33.92% was further sold off during the quarter ended 31.12.2023 at a profit of Rs. 733.42 Lakhs and PICPL has ceased to be a subsidiary of the Company. In view of requirements of Ind As 109 "Financial Instruments", the balance holding of 18.98% stake in PICPL has been fair valued and gain on such fair valuation amounting to Rs. 410.21 Lakhs along with profit of sale has been considered as exceptional Income during the current year.
5. Other income for the year ended 31.03.2024 includes Rs. 156.07 lakhs respectively received as enhanced land compensation pertaining towards land transferred for construction of National Highway during the financial year 2011-12 by the parent company.
6. The figures for three months ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respect of the full financial figures and published year to date figures upto nine months of the relevant financial year.
7. Previous period's figures have been re-arranged/re-grouped wherever necessary, to conform to the classification for the three months and year ended 31st March,2024.

Place : Kolkata

Dated : 28th May, 2024



HEMANT BANGUR

(Chairman)

DIN : 00040903

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Shri Vasuprada Plantations Limited

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Statement of Consolidated Audited Financial Results for the quarter and year ended March 31,2024
Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

(₹ in Lakhs)

S.N.	PARTICULARS	Three Months Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	-	2,400.00	2,400.00
b)	Debenture Redemption Reserve	-	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42	0.42
d)	Net- worth	4420.89	5115.30	4791.54	4420.89	4791.54
e)	Net profit/(loss) after Tax	(730.90)	875.89	(1087.47)	(658.52)	(1077.52)
f)	Basic/Diluted Earnings per Share	(8.82)	10.57	(13.13)	(7.95)	(13.01)
g)	Debt-equity ratio	0.49	0.45	0.43	0.49	0.43
h)	Debt service coverage ratio	(0.48)	0.15	(0.35)	(0.52)	(0.22)
i)	Interest Service Coverage Ratio	(0.76)	2.54	(1.00)	0.94	0.47
j)	Current Ratio	0.66	0.77	1.16	0.66	1.16
i)	Long term debt to working capital	(2.72)	(4.25)	2.98	(2.72)	2.98
l)	Bad debts to accounts receivable ratio	-	-	-	-	-
m)	Current liability ratio	0.44	0.35	0.45	0.44	0.45
n)	Total debts to total assets ratio	27.37	25.98	23.93	27.37	23.93
o)	Trade receivable turnover ratio	10.68	1.19	7.84	72.10	61.91
p)	Inventory turnover ratio	0.81	0.57	0.81	1.58	0.12
q)	Operating Margin	(17.07)	(5.60)	(53.83)	(8.45)	(6.57)
r)	Net profit margin	(45.87)	24.72	(75.33)	(6.12)	(9.45)

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Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

May 28, 2024

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

Sub : Declaration with respect to Financial Results for the year ended 31.03.2024

We hereby declare that in the Audited Standalone Financial Results and the Audited Consolidated Financial Results for the financial year ended 31st March, 2024, which have been approved by the Board of Directors of the Company at their meeting held today, M/s. Singhi & Co., the Statutory Auditors of the Company have issued audit Reports with unmodified opinion on the statements.

The above declaration is made pursuant to Regulation 33(3)(d) & 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

We request you to take the same on your record.

Thanking You,

Yours faithfully,

For **SHRI VASUPRADA PLANTATIONS LTD.**

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



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To
The Board of Directors,
Shri Vasuprada Plantations Limited (formerly: Joonktollee Tea & Industries Limited)
21 Strand Road,
Kolkata- 700001

To,
Vardhaman Trusteeship Private Limited
Building, Unit No. 15, Turner Morrison, 6, Lyons Range,
Kolkata-700001

(hereinafter referred as "Debenture Trustee")

Subject: Certificate of compliance of Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 15(1)(t)(ii) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time and para 1 of Chapter V of the Operational Circular for Debenture Trustees dated 31st March, 2023 (hereinafter collectively referred as "SEBI Regulations").

1. This certificate is issued, in accordance with the engagement letter dated May 10, 2023. The management of Shri Vasuprada Plantations Limited ("the Company") has requested us to certify the accompanying statement of information for Fully Paid-up, Secured, listed, Redeemable Non-convertible Debentures (referred as "Listed NCD") as on 31st March, 2024, as enlisted in "Annexure A" annexed to the certificate for the purpose of its onward submission to the Debenture Trustee.
2. As required by Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred as "LODR Regulations"), the Company desires a certificate regarding maintenance of security cover as at 31st March, 2024 against such listed NCD, as per requirement of Regulation 54 of LODR Regulations including compliance with all the covenants stated in section "covenants" in Debenture Trust Deed (DTDs) in respect of listed NCD for submission to the Debenture Trustee of such listed NCD.

Accordingly, the Company has prepared details of security cover available for such listed NCD in accordance with the audited financial statements/information as at 31st March, 2024 and other relevant documents/records maintained by the Company.

3. As required by Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee desires a certificate regarding the security cover including compliance with the covenants of the DTDs in respect of such listed NCD, as prescribed in Operational Circular for Debenture Trustees dated 31st March, 2023.

Management's Responsibility

4. The preparation and presentation of the "Annexure A," in the format prescribed in Operational Circular for Debenture Trustees dated 31st March, 2023, is the responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents.
5. The management of the Company is also responsible for -
 - a. ensuring maintenance of the adequate security cover available for such listed NCD as per Regulation 54 of LODR Regulation.
 - b. accurate computation of security cover available for such listed NCD based on audited financial statements/information of the Company as at 31st March, 2024.
 - c. compliance with the covenants of the DTDs in respect of such listed NCD.



- d. preparation and maintenance of proper accounting and other records & design, implementation, and maintenance of adequate internal procedures/systems/ processes/controls relevant to the creation and maintenance of the aforesaid records.
 - e. compliance of relevant terms of the aforesaid SEBI Regulations in all respect.
 - f. providing all relevant information to the Company's Debenture Trustee.
6. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.
 7. Further, the Company's management is responsible for compliance of covenants from the list of covenants under the "covenants" section of respective DTDs and the statement with the status of compliance with such covenants as at 31st March, 2024 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated 31st March, 2023.

Auditor's Responsibility

8. Based on our examination of the security cover available for listed NCD, which has been prepared by the management from the audited financial statements/information as at 31st March, 2024 and relevant records provided by the Company, our responsibility is to provide limited assurance as to whether the Company has maintained adequate security cover and complied with covenants as per the requirements of DTDs for outstanding listed debt security in accordance with Regulation 54 of LODR Regulations in respect of listed NCD, for the quarter and year ended 31st March, 2024.
9. With respect to compliance with the covenants (including financial, affirmative, informative, additional and negative covenants) as stated in DTDs which have been extracted on the basis of the guidance provided in Operational Circular for Debenture Trustees dated 31st March, 2023, we have performed necessary inquiries with the management regarding instances of non - compliance with such covenants or any communications received from Trustee indicating any breach of such covenants during the quarter and year ended 31st March, 2024.
10. With respect to covenants, the management has represented and confirmed us that the Company has complied with such covenants including affirmative, financial, informative, and negative covenants, as prescribed in DTDs as at and for the quarter and year ended 31st March, 2024 except for the covenants where the due date for compliance has not elapsed as on date of this certificate and that such covenants shall be complied with subsequent to the date of this certificate. We have solely relied on such representations provided by the management and have not performed any independent procedures in this regard.
11. A limited assurance engagement includes performing procedures to obtain sufficient and appropriate evidence on the reporting criteria. In this connection, we have performed the following procedures -
 - a. Checked the computation of security cover as at 31st March, 2024, prepared by the management, as specified in the format prescribed in Operational Circular for Debenture Trustees dated 31st March, 2023 as given in Annexure A.
 - b. Traced the amounts forming part of the "Annexure A" from audited financial statements/information of the company as on 31st March, 2024 and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations.
 - c. On sample basis, checked the details of the outstanding amounts and assets required to be maintained as collateral for the listed NCD from the books of accounts and other relevant records and documents maintained by the Company for the quarter and year ended 31st March, 2024.
 - d. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed NCD outstanding as at 31st March, 2024.
 - e. Traced such covenants to the respective DTDs on sample basis.
 - f. Checked the compliance of certain covenants on sample basis either by obtaining explanations or tested the arithmetical accuracy of the security cover.
 - g. Relied on the management representations with respect to the compliance / adherence to the covenants stated in DTDs.



12. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
13. We have examined the compliance status as stated in "Annexure B," solely on the basis of the information provided by the management on test check basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the Institute of Chartered Accountants of India.
14. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Conclusion

15. Solely based on our procedures as mentioned in Para 11 above, information and explanations given to us and management representations provided to us, nothing has come to our attention that causes us to believe that -
 - a. the particulars furnished in "Annexure - A" have not been accurately extracted from the audited financial statements/information and other records and documents of the Company as at 31st March, 2024;
 - b. the security cover maintained by the Company against the outstanding listed debt securities are less than 100 percent;
 - c. that the Company has not complied with the covenants stated in the DTD's; and
 - d. the computation in "Annexure A" is not arithmetically accurate.

Restriction on use

16. This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation of 56 (1) (d) read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time to be read with Operational Circular for Debenture Trustees dated 31st March, 2023. This certificate is addressed to and provided to the Board of Directors of the Company and the Debenture Trustee(s) pursuant to requirement of the aforesaid SEBI Regulations. Our certificate should not be used for any other person or for any other purpose. Our Obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this Certificate, or anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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



Gopal Jain
Gopal Jain
Partner

Membership No. 059147
UDIN:24059147BKEGUA5047

Place: Kolkata
Date: May 28, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Annexure - B

TO WHOM IT MAY CONCERN

Date : May 28, 2024

Statement of Compliance with Covenants

The Company has vide its Board Resolution and information memorandum/ offer document and under Debenture Trust Deed, has issued the following Secured, Rated, Listed, Redeemable, Non-Convertible Debentures:

ISIN	Private Placement/Public Issue	Secured/Unsecured	Value of Debentures
INE574G07010	Private Placement	Secured	23 Crore

The company has complied with all the covenant/terms of the issue mentioned in the offer document/ Information Memorandum and/or Debenture Trust Deed for the above mentioned Secured Non-convertible debt securities in accordance to the Clause 56(1)(d) of Regulations read with clause 7 of the Circular.

Further, please find below list of the covenants which the company has failed to comply for the quarter:

Covenants	Document reference	Date of breach	Cure period (if any)
NIL			

Thanking You,

Yours faithfully,

For SHRI VASUPRADA PLANTATIONS LTD.

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



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