



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

February 9, 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 February 9, 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, considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 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 nine months ended December 31, 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 11.30 a.m. and concluded at 3.15 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.**

**Sharad
Bagree**

Digitally signed by
Sharad Bagree
Date: 2024.02.09
15:17:17 +05'30'

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 Review Report on the Quarterly Unaudited Standalone Financial Results of the Company 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 ended December 31, 2023 and year to date from April 1, 2023 to December 31, 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').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on February 09, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, we report that nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

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



(Gopal Jain)
Partner

Membership No. 059147
UDIN: 24059147BKEGSB8303

Place: Kolkata
Date: February 09, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktolee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2023							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	3097.31	2804.71	3151.22	8183.14	8811.68	10223.21
	(b) Other Income	321.82	18.98	140.17	568.15	199.39	148.62
	Total Income	3419.13	2823.69	3291.39	8751.29	9011.07	10371.83
2	Expenses						
	(a) Cost of materials consumed	345.34	467.45	244.02	1015.24	1538.59	1689.41
	(b) Purchase of Traded Goods	-	38.40	-	38.40	-	-
	(b) Changes in inventories of finished goods and work in progress	561.60	(526.64)	666.96	265.91	401.41	68.96
	(c) Employee benefits expense	1682.24	1916.79	1,522.28	5203.62	4729.04	6277.05
	(d) Finance Costs	154.55	149.90	201.57	435.17	597.27	719.75
	(e) Depreciation and amortisation expense	167.39	166.32	175.64	488.54	536.59	702.46
	(f) Other expenses	720.95	801.23	751.94	2388.74	2355.76	3026.64
	Total expenses	3632.07	3013.45	3562.41	9835.62	10158.66	12484.27
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	(212.94)	(189.76)	(271.02)	(1084.33)	(1147.59)	(2112.44)
4	Exceptional Items (Refer Note 4)	1,143.63	-	1,001.54	1,143.63	1,001.54	1,001.54
5	Profit/ (Loss) before tax (3+4)	930.69	(189.76)	730.52	59.30	(146.05)	(1110.90)
6	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Income Tax for earlier years	11.17	-	-	11.17	-	-
	(c) Deferred Tax	(11.78)	(21.79)	(32.14)	(75.72)	(97.79)	(147.42)
7	Profit/ (Loss) for the period (5-6)	931.30	(167.97)	762.66	123.85	(48.26)	(963.48)
8	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	(15.77)	(15.74)	60.56	(47.26)	175.99	(62.99)
	Remeasurement of financial instruments	-	-	-	-	-	(5.69)
	Tax on the above	4.10	4.10	(16.31)	12.29	(47.23)	16.38
	Total Other Comprehensive Income/(Loss) (net of tax)	(11.67)	(11.64)	44.25	(34.97)	128.76	(52.30)
9	Total Comprehensive Income/(Loss) for the period (Net of Tax)	919.63	(179.61)	806.91	88.88	80.50	(1,015.78)
10	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	828.44	828.44	828.44	828.44	828.44
11	Other Equity	-	-	-	-	-	12,729.46
12	Earnings per equity share (of ₹10/- each) (not annualised)*						
	(a) Basic	11.24*	(2.03*)	9.21*	1.49*	(0.58*)	(11.63)
	(b) Diluted	11.24*	(2.03*)	9.21*	1.49*	(0.58*)	(11.63)



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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 STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Tea	2426.71	2076.95	2495.02	5844.35	6946.85	7546.44
Coffee	7.82	225.95	1.30	818.98	458.52	762.27
Rubber	662.78	466.08	654.79	1430.23	1325.79	1833.32
Others	-	35.73	0.11	89.58	80.52	81.18
Revenue from Operations	3097.31	2804.71	3151.22	8183.14	8811.68	10223.21
2 Segment Results						
Tea	(401.70)	14.01	(337.78)	(812.30)	(376.28)	(1437.84)
Coffee	274.23	(23.59)	242.94	167.12	(52.03)	189.77
Rubber	73.86	18.56	56.60	(30.16)	(58.36)	(182.80)
Others	(12.00)	(7.41)	(9.27)	(19.30)	(25.48)	47.84
Total segment Profit/(Loss) before interest, tax and unallocable	(65.61)	1.57	(47.51)	(694.64)	(512.15)	(1383.03)
Less : Finance Costs	154.55	149.90	201.57	435.17	597.27	719.75
Add : Interest Income	28.04	1.47	2.56	31.58	7.82	14.72
Less : Unallocable expenditure net off Unallocable income	20.82	42.90	24.50	(13.89)	45.99	24.38
Total Profit / (Loss) before Exceptional Items and Tax	(212.94)	(189.76)	(271.02)	(1084.34)	(1147.59)	(2112.44)
Exceptional Items	1,143.63	-	1,001.54	1,143.63	1,001.54	1,001.54
Total Profit / (Loss) before Tax	930.69	(189.76)	730.52	59.29	(146.05)	(1110.90)
3 Segment Assets						
Tea	11615.21	11911.09	11044.13	11615.21	11044.13	10411.64
Coffee	3865.45	3479.59	3930.24	3865.45	3930.24	4297.40
Rubber	1557.37	1602.22	1667.93	1557.37	1667.93	1465.63
Others	0.29	0.28	2.83	0.29	2.83	83.21
Unallocable	5063.32	5410.34	5024.46	5063.32	5024.46	5476.12
Total Segment Assets	22101.64	22403.52	21669.59	22101.64	21669.59	21734.00
4 Segment Liabilities						
Tea	1894.70	1964.27	1564.82	1894.70	1564.82	1963.65
Coffee	58.23	56.17	40.67	58.23	40.67	47.47
Rubber	400.30	399.14	322.36	400.30	322.36	355.03
Others	-	-	-	-	-	-
Unallocable	993.36	1007.16	1133.03	993.36	1133.03	923.48
Total Segment Liabilities	3346.59	3426.74	3060.88	3346.59	3060.88	3289.63



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

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Notes:

1. The above Unaudited Standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 9th February, 2024.
2. Plantation Industry being seasonal in nature, results of the company for the part of the year cannot be taken as indicative of result of the full year.
3. 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 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 current quarter (on 7th December 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 quarter.
5. Other income for the quarter and nine months ended 31.12.2023 includes Rs.Nil & 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.



Place : Kolkata
Dated : 9th February, 2024


HEMANT BANGUR
(Chairman)
DIN : 00040903



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31,2023
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			Nine Month Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		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	6963.74	6044.10	5571.14	6963.74	5571.14	6874.86
e)	Net profit/(loss) after Tax	931.30	(167.97)	762.66	123.85	(48.26)	(963.48)
f)	Basic/Diluted Earnings per Share	11.24	(2.03)	9.21	1.49	(0.58)	(11.63)
g)	Debt-equity ratio	0.38	0.49	0.48	0.38	0.48	0.36
h)	Debt service coverage ratio	0.22	0.40	0.14	(0.19)	0.08	(0.27)
i)	Interest Service Coverage Ratio	2.88	0.45	1.85	2.26	1.65	0.38
j)	Current Ratio	0.90	0.90	0.47	0.90	0.47	1.09
k)	Long term debt to working capital	(28.92)	(13.49)	(0.39)	(28.92)	(0.39)	70.12
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.43	0.50	0.70	0.43	0.70	0.42
n)	Total debts to total assets ratio	23.48	28.28	27.97	23.48	27.97	22.48
o)	Trade receivable turnover ratio	1.16	1.46	1.55	3.06	4.32	61.53
p)	Inventory turnover ratio	0.53	0.40	0.55	1.39	1.53	6.09
q)	Operating Margin	(6.87)	3.83	(1.08)	(8.91)	(2.42)	(8.21)
r)	Net profit margin	30.07	(5.99)	24.20	1.51	(0.55)	(9.42)



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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying unaudited consolidated financial results of Shri Vasuprada Plantations Limited (Formerly known as Joonktolee Tea & Industries Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate company for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 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").
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 February 09, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Name of the Entity	Relationship
Keshava Plantations Private Limited	Subsidiary Company
Pranav Infradev Co Pvt. Ltd.	Ceased to be subsidiary company w.e.f. 07.12.2023
The Cochin Malabar Estates and Industries Ltd.	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditor's review report for one subsidiary and the associate company 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 and other financial information in respect of one ("1") subsidiary, whose interim financial results before consolidation adjustments reflect total revenue of Rs. 431.98 lakhs & Rs. 1017.84 lakhs, net profit/(loss) after tax of Rs. (63.33) lakhs & Rs. (72.84) lakhs, and total comprehensive income/ loss (comprising net profit/loss and other comprehensive income) of Rs. (66.05) lakhs and Rs. (81.00) lakhs for the quarter and nine months ended December 31, 2023 respectively as considered in these unaudited consolidated financial results. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. Nil & Nil and total comprehensive Income/(loss) of Rs. Nil & Nil for the quarter and nine months ended December 31, 2023 respectively, as considered in these unaudited consolidated financial statements, in respect of one associate company, based on their interim financial statements which have been reviewed by their auditor. These financial results have been reviewed by other auditors and 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 such subsidiary and associate is based solely on the reports of the other auditors and procedure performed by us as stated in paragraph 3 above.
- b) These unaudited consolidated financial results also 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 revenue of Rs. 7.79 Lakhs & Rs. 23.54 Lakhs, net profit/(loss) after tax of Rs. 4.18 lakhs & Rs. 9.52 lakhs, and total comprehensive income/ loss (comprising net profit/loss and other comprehensive income) of Rs. 4.18 lakhs and Rs. 9.52 lakhs for the period from 01.10.2023 to 07.12.2023 and for the period from 01.04.2023 to 07.12.2023 respectively as considered in the unaudited 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 Holding company, these interim financial results are not material to the Group. This subsidiary ceased to be the subsidiary of the company w.e.f. 07th December, 2023.

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

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



(Gopal Jain)
Partner

Membership No. 059147
UDIN: 24059147BKEGSC5819

Place: Kolkata

Dated: February 09, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2023							(₹ in Lakhs)
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
	(a) Revenue from Operations	3543.11	3110.42	3588.21	9168.10	9959.63	11403.33
	(b) Other Income	278.81	7.50	125.99	529.15	168.46	124.17
	Total Income	3821.92	3117.92	3714.20	9697.25	10128.09	11527.50
2	Expenses						
	(a) Cost of materials consumed	352.84	481.63	244.53	1047.88	1559.46	1710.96
	(b) Purchase of Traded Goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work in progress	739.48	(613.07)	818.31	291.06	432.49	54.45
	(d) Employee benefits expense	1864.49	2166.98	1688.96	5830.63	5309.41	7046.74
	(e) Finance Costs	163.32	172.51	226.91	482.92	677.37	825.17
	(f) Depreciation and amortisation expense	191.25	190.44	199.77	558.14	606.62	796.61
	(g) Other expenses	784.70	900.35	834.24	2635.39	2630.02	3340.03
	Total expenses	4096.08	3298.84	4012.72	10846.02	11215.37	13773.96
3	Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)	(274.16)	(180.92)	(298.52)	(1148.77)	(1087.28)	(2246.46)
4	Exceptional Items (Refer Note 5)	1,147.39	-	1,012.03	1,147.39	1,012.03	1,012.03
5	Profit/(Loss) before share of profit/(loss) in associate (2+4)	873.23	(180.92)	713.51	(1.38)	(75.25)	(1234.43)
6	Share of Profit / (Loss) in associate	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	873.23	(180.92)	713.51	(1.38)	(75.25)	(1234.43)
8	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Income Tax for earlier years	14.22	-	-	14.22	-	0.04
	(c) Deferred Tax	(16.88)	(21.74)	(26.89)	(87.98)	(85.24)	(156.95)
9	Profit/ (Loss) for the period (7-8)	875.89	(159.18)	740.40	72.38	9.99	(1,077.52)
10	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit obligation	(19.43)	(19.43)	64.56	(58.28)	187.96	(77.69)
	Remeasurement of financial instruments	-	-	-	-	-	(5.69)
	Tax on the above	5.05	5.05	(17.36)	15.15	(50.35)	20.20
	Total Other Comprehensive Income/(Loss) (net of tax)	(14.38)	(14.38)	47.20	(43.13)	137.61	(63.18)
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	861.51	(173.56)	787.60	29.25	147.60	(1,140.70)
12	Profit/(Loss) attributable to Owners of the Company	873.92	(159.27)	740.40	67.89	9.99	(1,079.82)
	Non-Controlling Interest	1.97	0.09	-	4.49	-	2.30
13	Other Comprehensive Income attributable to Owners of the Company	(14.38)	(14.38)	47.20	(43.13)	137.61	(63.18)
	Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to Owners of the Company	859.54	(173.65)	787.60	24.76	147.60	(1,143.00)
	Non-Controlling Interest	1.97	0.09	-	4.49	-	2.30
14	Paid - up Equity Share Capital (Face value per share ₹ 10/-)	828.44	828.44	828.44	828.44	828.44	828.44
15	Other Equity	-	-	-	-	-	11,851.17
16	Earnings per equity share (of ₹10/- each) (not annualised)*						
	(a) Basic	10.57*	(1.92*)	8.94*	0.87*	0.12*	(12.91)
	(b) Diluted	10.57*	(1.92*)	8.94*	0.87*	0.12*	(12.91)



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



Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Tea	2864.72	2371.99	2925.55	6805.77	8076.90	8697.63
Coffee	7.82	225.95	1.30	818.98	458.52	762.27
Rubber	662.78	466.08	654.79	1430.23	1325.79	1833.32
Others	7.79	46.40	6.57	113.12	98.42	110.11
Revenue from Operations	3543.11	3110.42	3588.21	9168.10	9959.63	11403.33
2 Segment Results						
Tea	(427.94)	51.55	(337.60)	(791.08)	(218.33)	(1448.66)
Coffee	274.23	(23.59)	242.94	167.12	(52.03)	189.77
Rubber	73.86	18.56	56.60	(30.16)	(58.36)	(182.80)
Others	(6.95)	(1.00)	(9.27)	(6.37)	(25.48)	61.10
Total segment Profit/(Loss) before interest, tax and unallocable	(86.80)	45.52	(47.33)	(660.49)	(354.20)	(1380.59)
Less : Finance Costs	163.32	172.51	226.90	482.92	677.36	825.17
Add : Interest Income	5.26	1.47	1.80	9.25	7.86	15.49
Less : Unallocable expenditure net off Unallocable income	29.30	55.40	26.09	14.61	63.58	56.19
Total Profit / (Loss) before Exceptional Items and Tax	(274.16)	(180.92)	(298.52)	(1148.77)	(1087.28)	(2246.46)
Exceptional Items	1,147.39	-	1,012.03	1,147.39	1,012.03	1,012.03
Total Profit / (Loss) before Tax	873.23	(180.92)	713.51	(1.38)	(75.25)	(1234.43)
3 Segment Assets						
Tea	14238.33	14721.61	13645.61	14238.33	13645.61	13028.51
Coffee	3865.45	3479.59	3930.24	3865.45	3930.24	4297.40
Rubber	1557.37	1602.22	1667.93	1557.37	1667.93	1465.63
Others	0.29	0.28	2.83	0.29	2.83	83.21
Unallocable	2326.21	3604.34	4020.15	2326.21	4020.15	3907.27
Total Segment Assets	21987.65	23408.04	23266.76	21987.65	23266.76	22782.02
4 Segment Liabilities						
Tea	2122.74	2278.06	1789.00	2122.74	1789.00	2242.27
Coffee	58.23	56.17	40.67	58.23	40.67	47.47
Rubber	400.30	399.14	322.36	400.30	322.36	355.03
Others	-	-	-	-	-	-
Unallocable	1071.79	1135.16	1198.34	1071.79	1198.34	1061.16
Total Segment Liabilities	3653.06	3868.53	3350.37	3653.06	3350.37	3705.93



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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 9th February, 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. 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 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 current quarter (on 7th December 2023) at a profit of Rs. 735.93 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. 411.46 Lakhs along with profit of sale has been considered as exceptional Income during the current quarter. These Consolidated Results includes performance of PICPL from 1st April 2023 to till 7th December 2023.
6. Other income for the quarter and nine months ended 31.12.2023 includes Rs.Nil & 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.

Place : Kolkata

Dated : 9th February, 2024




HEMANT BANGUR
(Chairman)
DIN : 00040903



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31,2023
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			Nine Month Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		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	5115.30	4255.76	3981.14	5115.30	3981.14	5090.54
e)	Net profit/(loss) after Tax	875.89	(159.18)	740.40	72.38	9.99	(1077.52)
f)	Basic/Diluted Earnings per Share	10.57	(1.92)	8.94	0.87	0.12	(13.01)
g)	Debt-equity ratio	0.45	0.58	0.60	0.45	0.60	0.43
h)	Debt service coverage ratio	0.15	0.49	0.07	(0.06)	0.13	(0.21)
i)	Interest Service Coverage Ratio	2.54	0.57	1.68	2.15	1.78	0.42
j)	Current Ratio	0.77	0.97	0.43	0.77	0.43	1.16
i)	Long term debt to working capital	(4.25)	22.87	(1.64)	(4.25)	(1.64)	8.13
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.35	0.51	0.31	0.35	0.31	0.45
n)	Total debts to total assets ratio	25.98	29.19	30.55	25.98	30.55	23.93
o)	Trade receivable turnover ratio	1.19	1.44	0.91	3.08	4.33	61.80
p)	Inventory turnover ratio	0.57	0.40	0.62	0.70	1.36	6.39
q)	Operating Margin	(5.60)	5.61	0.06	(6.95)	0.28	(6.57)
r)	Net profit margin	24.72	(5.12)	20.63	0.79	0.10	(9.45)



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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 December, 2023, 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 December, 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/information as at 31st December, 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 31st March, 2023.

Management's Responsibility

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

Auditor's Responsibility

8. Based on our examination of the security cover available for listed NCD, which has been prepared by the management from the unaudited financial statements/information as at 31st December, 2023 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 nine months ended 31st December, 2023.
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 nine months ended 31st December, 2023.
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 nine months ended 31st December, 2023 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 December, 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" from unaudited financial statements/information of the company as on 31st December, 2023 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 nine months ended 31st December, 2023.
 - d. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed NCD outstanding as at 31st December, 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 and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
13. We have examined the compliance status as stated in "Annexure B," solely on the basis of the information provided by the management on test check basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the Institute of Chartered Accountants of India.
14. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Conclusion

15. Solely based on our procedures as mentioned in Para 11 above, information and explanations given to us and management representations provided to us, nothing has come to our attention that causes us to believe that -
 - a. the particulars furnished in "Annexure - A" have not been accurately extracted from the unaudited financial statements/information and other records and documents of the Company as at 31st December, 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 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) 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: 24059147BKEGSD6880

Place: Kolkata

Date: February 09, 2024



Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Annexure - B

TO WHOM IT MAY CONCERN

Date : February 9, 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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Annexure A
Format of Security Cover Certificate

Column A	Column B	Column n ^c	Column n ^d	Column n ^e	Column FIV	Column G ^f	Column n ^g	Column n ^h	Column n ⁱ	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge		Assets not offered as Security	Elimination (amount in negative)	Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying /book value for pari- passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Total Value(=K+L+M+N)
ASSETS														
Property, Plant and Equipment		203.92	5,475.90					4,313.92	9,993.74	12,734.65				12,734.65
Capital Work-in Progress			63.80					520.57	584.37					
Right of Use Assets								105.14	105.14					
Goodwill								-	-					
Intangible Assets								33.78	33.78					
Intangible Assets under Development								-	-					
Investments								3,988.88	3,988.88					
Loans			8.44					311.19	319.63					
Inventories			872.01					412.38	1,284.39					
Trade Receivables			540.56					617.78	1,158.34					
Cash and Cash Equivalents			21.44					3.99	25.43					
Bank Balances other than Cash and Cash Equivalents								2.39	2.39					
Others								4,227.03	4,605.55					
Total		203.92	7,360.67					14,537.05	22,101.64	12,734.65				12,734.65



LIABILITIES																	
Debt securities to which this certificate pertains	2,300.00	No						2,300.00									
Other debt sharing pari-passu charge with above debt																	
Other Debt																	
Subordinated debt	not to be filled																
Borrowings																	
Bank						2,476.82		2,476.82									
Debt Securities							331.46	331.46									
Others																	
Trade payables							244.27	244.27									
Lease Liabilities							82.00	82.00									
Provisions							1,710.09	1,710.09									
Others																	
Total	2,300.00					2,476.82		3,678.03									8,454.85
Cover on Book Value	0.09																
Cover on Market Value*	5.40																
	Exclusive Security Cover Ratio																
	Pari-Passu Security Cover Ratio													NA			

Notes:

- Exclusive Security Cover ratio pertains to Listed Secured Non Convertible Debentures only
- Debt securities to which this certificate pertains are secured by exclusive charge against Land of Cowoody Estate only. The other assets on the land are not covered in the above security. The market value of the land has been taken from the valuation report of RM Mayileru & Co., approved valuers Dated 9th June, 2022
- The above values are the carrying values which have been extracted from the standalone unaudited books of accounts for the nine months ended 31st December, 2023 and other relevant records and documents of the company.
- The ratio has been calculated related to Non Convertible Debentures only

