



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

November 10, 2025

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Scrip Code : 538092

Scrip Code NCDs : 974704

Dear Sir/Madam,

Sub : Outcome of Board Meeting held on November 10, 2025

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended from time to time), the Board of Directors of the Company at their meeting held today, *inter-alia* – considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025.

Accordingly, we are enclosing the following:

- i. The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter and half year ended September 30, 2025 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 17.30 P.M. and concluded at 19.45 P.M.

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

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **SHRI VASUPRADA PLANTATIONS LTD.**

Sharad

Bagree

Digitally signed by
Sharad Bagree
Date: 2025.11.10
19:47:18 +05'30'

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



Encl : As above.

21, STRAND ROAD, KOLKATA - 700 001

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

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

Independent Auditor's Limited Review Report on the 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shri Vasuprada Plantations Limited ("the Company") for the quarter and half year ended September 30, 2025 together with notes thereon (hereinafter referred to as "the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the company's management and approved by the company's board of directors in their meeting held on November 10, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, we report that nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



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

(Signature)

**(Gopal Jain)
Partner**

Membership No. 059147

UDIN: 25059147BMLHBZ4397

Place: Kolkata

Date: November 10, 2025



Shri Vasuprada Plantations Limited

(Formerly : Joonktollie Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025						
(₹ in Lakhs unless otherwise stated)						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						31.03.2025
						(Audited)
1	Income					
	(a) Revenue from Operations	4371.64	2707.61	3171.33	7079.25	5766.37
	(b) Other Income	19.19	92.64	172.13	132.31	240.27
	Total Income	4390.83	2800.25	3343.46	7211.56	6006.64
2	Expenses					
	(a) Cost of materials consumed	1100.19	748.58	584.47	1848.77	797.85
	(b) Purchase of Traded Goods	139.08	6.40	119.64	145.48	155.85
	(c) Changes in inventories of finished goods and work in progress	131.16	(123.78)	(751.78)	7.38	(99.02)
	(d) Employee benefits expense	2048.51	1649.27	1,959.11	3697.78	3517.93
	(e) Finance Costs	134.02	151.83	134.08	306.33	295.61
	(f) Depreciation and amortisation expense	149.15	127.06	156.66	276.20	308.97
	(g) Other expenses	887.99	764.04	852.10	1652.04	1617.53
	Total expenses	4590.10	3323.40	3054.28	7933.98	6594.72
3	Profit/ (Loss) before Exceptional Items and tax (1-2)	(199.27)	(523.15)	289.18	(722.42)	(588.08)
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before tax (3+4)	(199.27)	(523.15)	289.18	(722.42)	(588.08)
6	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Income Tax for earlier years	-	-	-	-	(23.07)
	(c) Deferred Tax	(16.01)	(9.64)	(29.37)	(25.65)	(58.13)
7	Profit/ (Loss) for the period (5-6)	(183.26)	(513.51)	318.55	(696.77)	(529.95)
8	Other Comprehensive Income/(Loss) (OCI)					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit obligation	9.57	9.58	(0.08)	19.15	(0.16)
	Tax on the above	(2.49)	(2.49)	0.02	(4.98)	0.04
	Total Other Comprehensive Income/(Loss) (net of Tax)	7.08	7.09	(0.06)	14.17	(0.12)
9	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(176.18)	(506.42)	318.49	(682.60)	(530.07)
10	Paid -up Equity Share Capital (Face value per share ₹ 10/-)	828.44	828.44	828.44	828.44	828.44
11	Other Equity	-	-	-	-	12,495.27
12	Earnings per equity share (of ₹10/- each) (not annualised)*					
	(a) Basic	(2.21*)	(6.20*)	3.85*	(8.41*)	(6.40*)
	(b) Diluted	(2.21*)	(6.20*)	3.85*	(8.41*)	(6.40*)



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RUBBER ESTATES : CHEMONI • ECHIPARA & PUDUKAD



Shri Vasuprada Plantations Limited

(Formerly : Joonktolllee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

Particulars	(₹ in Lakhs)	
	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	9841.33	9939.12
b) Capital Work-in-Progress	697.20	654.26
c) Intangible Assets	8.16	11.18
d) Right to use Assets	110.44	121.01
e) Biological Assets other than bearer plants	3129.57	3150.35
f) Investment in Subsidiaries and Associates	3586.38	3586.38
g) Financial Assets		
(i) Investments	184.93	184.93
(ii) Loans	7.71	16.31
(iii) Other Financial Assets	147.47	141.52
h) Non Current Tax Assets (Net)	365.31	350.95
i) Other Non Current Assets	271.61	276.38
Total Non-Current Assets	18350.11	18432.39
CURRENT ASSETS		
a) Inventories	2201.43	2215.18
b) Biological Assets other than bearer plants	87.39	47.65
c) Financial Assets		
(i) Trade Receivables	931.82	470.17
(ii) Cash & Cash Equivalent	28.73	78.91
(iii) Bank Balance Other than Note (iii)	1.30	1.30
(iv) Loans	126.45	54.72
(v) Other Financial Assets	250.16	169.41
d) Other Current Assets	176.43	148.78
Total Current Assets	3803.71	3186.12
TOTAL ASSETS	22153.82	21618.51
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11812.68	12495.27
Total Equity	12641.12	13323.71
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	3187.12	2935.63
(ii) Lease Liabilities	99.45	109.40
b) Provisions	779.50	653.05
c) Deferred Tax Liabilities (Net)	647.95	668.62
d) Other Non Current Liabilities	16.78	16.98
Total Non-Current Liabilities	4730.80	4383.68
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	3489.95	2680.95
(ii) Lease Liabilities	18.30	16.27
(iii) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	31.36	19.11
Total outstanding dues of creditor other than micro enterprises and small enterprises	366.76	248.71
(iv) Other Financial Liabilities	415.93	457.83
b) Other Current Liabilities	215.35	199.87
c) Provisions	244.25	288.38
Total Current Liabilities	4781.90	3911.12
TOTAL LIABILITIES	9512.70	8294.80
TOTAL EQUITY AND LIABILITIES	22153.82	21618.51



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Shri Vasuprada Plantations Limited

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UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Tea	2452.20	1627.78	2343.15	4079.98	3414.75	7207.42
	Coffee	658.12	264.37	64.81	922.49	970.52	1567.86
	Rubber	1191.40	749.95	732.13	1941.35	1144.61	3246.22
	Others	69.92	65.51	31.24	135.43	236.49	236.49
	Revenue from Operations	4371.64	2707.61	3171.33	7079.25	5766.37	12257.99
2	Segment Results						
	Tea (Refer note no. I below)	218.30	(192.41)	421.62	25.89	(6.67)	(106.61)
	Coffee	(266.85)	(140.14)	(184.34)	(406.99)	(380.76)	889.04
	Rubber	14.30	(29.62)	106.44	(15.32)	17.62	206.82
	Others	(6.83)	(14.20)	(2.01)	(21.03)	2.64	118.81
	Total segment Profit/(Loss) before interest, tax and unallocable	(41.08)	(376.37)	341.71	(417.45)	(367.17)	1108.06
	Less : Finance Costs	154.50	151.83	134.08	306.33	295.61	564.92
	Add : Interest Income	23.52	24.72	19.18	48.24	35.29	109.42
	Less : Unallocable expenditure net off Unallocable income	27.21	19.67	(62.37)	46.88	(39.41)	22.15
	Total Profit / (Loss) before Tax	(199.27)	(523.15)	289.18	(722.42)	(588.08)	630.41
3	Segment Assets						
	Tea	12120.21	11438.58	12055.34	12120.21	12055.34	10873.00
	Coffee	3791.76	4338.36	3420.32	3791.76	3420.32	4631.68
	Rubber	1620.21	1574.73	1468.65	1620.21	1468.65	1443.33
	Others	0.32	65.97	-	0.32	-	136.67
	Unallocable	4621.32	4546.71	4194.62	4621.32	4194.62	4533.83
	Total Segment Assets	22153.82	21964.35	21138.93	22153.82	21138.93	21618.51
4	Segment Liabilities						
	Tea	1202.43	1398.41	2052.76	1202.43	2052.76	1128.04
	Coffee	87.43	73.86	66.43	87.43	66.43	76.74
	Rubber	557.39	475.41	464.79	557.39	464.79	448.37
	Unallocable	988.38	1194.76	886.17	988.38	886.17	1025.07
	Total Segment Liabilities	2835.63	3142.44	3470.15	2835.63	3470.15	2678.22

Note no. I : Results for Tea Segment for the year ended 31st March,2025 includes exceptional income on account of write back of gratuity liability amounting Rs.962.60 lakhs .(Also Refer note no.3)



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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	Half Year Ended 30th September, 2025		Half Year Ended 30th September, 2024		Year Ended 31st March, 2025	
	Amount	Amount	Amount	Amount	Amount	Amount
	(Unaudited)		(Unaudited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before Tax		(722.42)		(588.08)		630.41
Adjusted for :						
Depreciation & Amortisation	276.20		308.97		560.96	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	(2.48)		0.97		5.02	
Profit on Sale of Non-Current Investment	-		(71.35)		(71.35)	
Change in fair value of Non-Current Investment	-		(18.86)		(18.86)	
Impairment on Investment	-		-		-	
Exceptional Item-Gratuity Liability Written Back	-		-		(962.60)	
Gain on Termination of Lease Arrangement	-		(5.80)		(5.81)	
Interest Income	(48.24)		(35.29)		(109.41)	
Finance Cost	306.33		295.61		564.92	
Fair Valuation for Biological Assets other than bearer plants	(18.96)		(49.91)		(20.03)	
Allowances for Credit losses/Advances and Advances written off (Net)	-		-		1.68	
Sundry Credit balance no longer required written back	(1.58)	511.27	(3.67)	420.67	(12.21)	(67.69)
Operating Profit before working capital changes		(211.15)		(167.41)		562.72
Adjustments for :						
(Increase)/Decrease in Trade Receivables	(461.65)		(549.97)		(390.56)	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plant	13.77		1.11		(104.28)	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	(136.96)		(33.57)		387.16	
Increase/(Decrease) in Trade Payables & Other Liability	145.64		106.72		49.71	
Increase/(Decrease) in Provisions	101.46	(337.74)	61.80	(413.91)	137.72	79.75
Cash Generated from Operations		(548.89)		(581.32)		642.47
Direct Taxes (Paid)(net of refund)		(14.36)		108.25		193.80
Net Cash from/(used in) operating activities		(563.25)		(473.07)		836.27
B) CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(232.10)		(210.04)		(569.85)	
Proceeds from Sale of Property, Plant and Equipment Assets	6.80		1.04		4.18	
Proceeds from Sale of Non Current Investments	-		699.43		699.43	
Purchase of Investments	-		-		(800.00)	
(Placement)/ Redemption Fixed deposits (net)	-		-		(0.05)	
Interest Income received	7.69		33.83		40.50	
Net cash from/(used in) Investing Activities		(217.61)		524.26		(625.79)
C) CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from Non Current Borrowings	480.00		-		-	
Repayments of Non Current Borrowings	(251.34)		(132.40)		(188.82)	
Proceeds/(Repayments) of Lease Liabilities	(14.40)		(17.30)		(31.70)	
(Repayments)/Proceeds from Current Borrowings	808.88		321.18		501.71	
Finance Cost paid	(292.46)		(257.61)		(483.29)	
Net Cash from/(used in) Financing Activities		730.68		(86.13)		(202.10)
Net Change in Cash and Cash Equivalents		(50.18)		(34.94)		8.38
D) Cash and Cash Equivalents balances						
Balances at the beginning of the Period		78.91		70.53		70.53
Balances at the end of the Period		28.73		35.59		78.91



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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 10th November, 2025.
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. Exceptional item for the year ended 31st March, 2025 represents sum written back on assessment of gratuity liability upon transition to "Assam Gratuity Fund Scheme" notified under "The Assam Gratuity Act, 1992" as assessed by Assam Tea Employee Provident Fund Organisation towards the employees covered under "The Assam Tea Plantations Provident Fund Scheme Act 1955".
4. The Calcutta Stock Exchange (CSE) has granted voluntary delisting of Equity shares of the company with effect from 14th August, 2025. Accordingly, the company stands delisted from the official list of CSE.
5. The statement of Assets & Liability as at 30th September, 2025 & Cash flow statement for the period ended 30th September, 2025 is annexed.

Place : Kolkata

Dated : 10th November, 2025


HEMANT BANGUR
(Chairman)
DIN : 00040903



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Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30,2025
Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

S.N.	PARTICULARS	Three Months Ended			Half Year Ended		(₹ in Lakhs)
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	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	5957.67	6133.84	5513.18	5957.67	5513.18	6640.26
e)	Net profit/(loss) after Tax	(183.26)	(513.51)	318.55	(696.77)	(529.95)	568.66
f)	Basic/Diluted Earnings per Share	(2.21)	(6.20)	3.85	(8.41)	(6.40)	6.86
g)	Debt-equity ratio	0.53	0.48	0.46	0.54	0.46	0.41
h)	Debt service coverage ratio	0.18	(0.65)	1.56	(0.21)	0.19	(0.70)
i)	Interest Service Coverage Ratio	0.27	(1.61)	1.96	(0.46)	0.06	0.51
j)	Current Ratio	0.80	0.72	0.97	0.80	0.97	0.81
k)	Long term debt to working capital	(3.39)	(1.99)	(108.15)	(3.46)	(123.86)	(4.25)
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.50	0.55	0.42	0.50	0.42	0.47
n)	Total debts to total assets ratio	30.67	28.00	26.46	30.67	26.46	26.56
o)	Trade receivable turnover ratio	1.56	4.92	2.24	2.52	4.07	75.26
p)	Inventory turnover ratio	0.49	1.17	0.38	0.80	0.68	5.16
q)	Operating Margin	1.48	(12.44)	12.86	(3.85)	(3.88)	3.58
r)	Net profit margin	(4.19)	(18.97)	10.04	(9.84)	(9.19)	4.64



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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**

1. We have reviewed the accompanying unaudited consolidated financial results of Shri Vasuprada Plantations Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its associate company for the quarter and half year ended September 30, 2025 together with notes thereon ("the Statement") attached herewith being submitted by the Parent Company pursuant to the requirement of Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the parent company's management and approved by the parent company's board of directors in their meeting held on November 10, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Entity	Relationship
Keshava Plantations Private Limited	Subsidiary Company
The Cochin Malabar Estates and Industries Ltd.	Associate Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

AJE

(Gopal Jain)
Partner

Membership No. 059147

UDIN: *25059147BMLHCA5351*

Place: Kolkata

Dated: November 10, 2025



Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

(₹ in Lakhs unless otherwise stated)						
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income					
	(a) Revenue from Operations	4691.09	2823.47	3544.91	7514.56	13240.26
	(b) Other Income	22.27	90.48	145.91	112.75	292.46
	Total Income	4713.36	2913.95	3690.82	7627.31	13532.72
2	Expenses					
	(a) Cost of materials consumed	1100.20	708.60	582.26	1808.80	2066.77
	(b) Purchase of Traded Goods	17.12	6.40	-	23.52	59.86
	(c) Changes in inventories of finished goods and work in progress	71.43	(297.56)	(796.46)	(226.13)	(177.74)
	(d) Employee benefits expense	2299.61	1842.87	2216.80	4142.48	7472.34
	(e) Finance Costs	164.18	158.95	150.47	323.13	616.63
	(f) Depreciation and amortisation expense	170.62	145.99	178.34	316.61	645.57
	(a) Other expenses	987.77	841.89	949.95	1829.66	3231.49
	Total expenses	4810.93	3407.14	3281.36	8218.07	13914.92
3	Profit/(Loss) before Exceptional Items, share of profit/(loss) in associate and Tax (1-2)	(97.57)	(493.19)	409.46	(590.76)	(382.20)
4	Exceptional Items	-	-	-	-	1,078.81
5	Profit/(Loss) before share of profit/(loss) in associate and tax (3+4)	(97.57)	(493.19)	409.46	(590.76)	696.61
6	Share of Profit / (Loss) in associate	-	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	(97.57)	(493.19)	409.46	(590.76)	696.61
8	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Income Tax for earlier years	-	-	-	-	(23.07)
	(c) Deferred Tax	(13.30)	(8.36)	(28.15)	(21.66)	110.05
9	Profit/ (Loss) for the period (7-8)	(84.27)	(484.83)	437.61	(569.10)	609.63
10	Other Comprehensive Income/(Loss) (OCI)					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit obligation	9.57	9.58	(2.25)	19.15	38.31
	Tax on the above	(2.49)	(2.49)	0.59	(4.98)	(9.96)
	Total Other Comprehensive Income/(Loss) (net of tax)	7.08	7.09	(1.66)	14.17	28.35
11	Total Comprehensive Income/(Loss) for the period (Net of Tax)	(77.19)	(477.74)	435.95	(554.93)	637.98
12	Profit/(Loss) attributable to Owners of the Company	(84.27)	(484.83)	437.61	(569.10)	609.63
	Non-Controlling Interest	-	-	-	-	-
13	Other Comprehensive Income attributable to Owners of the Company	7.08	7.09	(1.66)	14.17	28.35
	Non-Controlling Interest	-	-	-	-	-
	Total Comprehensive Income attributable to Owners of the Company	(77.19)	(477.74)	435.95	(554.93)	637.98
	Non-Controlling Interest	-	-	-	-	-
14	Paid -up Equity Share Capital (Face value per share ₹)	828.44	828.44	828.44	828.44	828.44
15	Other Equity	-	-	-	-	11,819.50
16	Earnings per equity share (of ₹10/- each)					
	(not annualised)*					
	(a) Basic	(1.02*)	(5.85*)	5.28*	(6.87*)	7.36
	(b) Diluted	(1.02*)	(5.85*)	5.28*	(6.87*)	7.36



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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited
A ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant & Equipment	12090.71	12205.93
b) Capital Work-in-Progress	731.00	695.54
c) Goodwill on Consolidation	706.98	706.98
d) Other Intangible Assets	9.23	12.60
e) Right to use Assets	110.44	121.01
f) Biological Assets other than bearer plants	3129.57	3150.35
g) Financial Assets		
(i) Investments	184.93	184.93
(ii) Loans	7.71	16.31
(iii) Other Financial Assets	182.53	176.57
h) Non Current Tax Assets (Net)	386.86	368.22
i) Other Non Current Assets	275.80	282.77
Total Non-Current Assets	17815.76	17921.21
CURRENT ASSETS		
a) Inventories	2463.68	2254.49
b) Biological Assets other than bearer plants	98.58	51.60
c) Financial Assets		
(i) Trade Receivables	1110.48	508.83
(ii) Cash & Cash Equivalent	30.50	80.04
(iii) Bank Balance Other than Note (ii)	1.42	1.42
(iv) Loans	70.60	54.79
(v) Other Financial Assets	280.38	195.42
d) Other Current Assets	197.49	241.95
Total Current Assets	4253.13	3388.54
TOTAL ASSETS	22068.89	21309.75
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	828.44	828.44
b) Other Equity	11264.57	11819.50
Total Equity	12093.01	12647.94
LIABILITIES		
NON- CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	3201.18	2956.76
(ii) Lease Liabilities	99.45	109.40
b) Provisions	779.50	653.05
c) Deferred Tax Liabilities (Net)	734.08	750.76
d) Other Non Current Liabilities	35.94	36.14
Total Non-Current Liabilities	4850.15	4506.11
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	3729.32	2777.89
(ii) Lease Liabilities	18.30	16.27
(iii) Trade Payables	32.49	19.74
Total outstanding dues to micro enterprises and small enterprises	394.25	266.38
Total outstanding dues of creditor other than micro enterprises and small enterprises	449.25	538.68
(iv) Other Financial Liabilities	237.79	214.27
b) Other Current Liabilities	264.33	322.47
c) Provisions	5125.73	4155.70
Total Current Liabilities	9975.88	8661.81
TOTAL LIABILITIES	9975.88	8661.81
TOTAL EQUITY AND LIABILITIES	22068.89	21309.75



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	Tea	2771.65	1743.64	2716.73	4515.29	3936.13	8189.69
	Coffee	658.12	264.37	64.81	922.49	970.52	1567.86
	Rubber	1191.40	749.95	732.13	1941.35	1144.61	3246.22
	Others	69.92	65.51	31.24	135.43	236.49	236.49
	Revenue from Operations	4691.09	2823.47	3544.91	7514.56	6287.75	13240.26
2	Segment Results						
	Tea (Refer note no. I below)	343.90	(142.72)	616.88	201.18	237.11	75.72
	Coffee	(266.85)	(140.14)	(184.34)	(406.99)	(380.76)	889.04
	Rubber	14.30	(29.62)	106.44	(15.32)	17.62	206.82
	Others	(6.83)	(14.20)	(2.01)	(21.03)	2.64	118.81
	Total segment Profit/(Loss) before interest, tax and unallocable	84.52	(326.68)	536.97	(242.16)	(123.39)	1290.39
	Less : Finance Costs	164.18	158.95	150.47	323.13	324.64	616.63
	Add : Interest Income	28.31	24.72	5.65	53.03	8.42	96.56
	Less : Unallocable expenditure net off Unallocable income	46.22	32.28	(17.31)	78.50	(6.71)	73.71
	Total Profit / (Loss) before Tax	(97.57)	(493.19)	409.46	(590.76)	(432.90)	696.61
3	Segment Assets						
	Tea	14970.68	14417.24	14848.93	14970.68	14848.93	13445.95
	Coffee	3791.76	4338.36	3420.32	3791.76	3420.32	4631.68
	Rubber	1620.21	1574.73	1468.65	1620.21	1468.65	1443.33
	Others	0.32	65.97	-	0.32	-	136.67
	Unallocable	1685.92	1505.38	1625.72	1685.92	1625.72	1652.12
	Total Segment Assets	22068.89	21901.68	21363.62	22068.89	21363.62	21309.75
4	Segment Liabilities						
	Tea	1326.02	1607.57	2281.42	1326.02	2281.42	1297.16
	Coffee	87.43	73.86	66.43	87.43	66.43	76.74
	Rubber	557.39	475.41	464.79	557.39	464.79	448.37
	Unallocable	1074.54	1116.24	939.46	1074.54	939.46	1104.89
	Total Segment Liabilities	3045.38	3273.08	3752.10	3045.38	3752.10	2927.16

Note no. I : Results for Tea Segment for the year ended 31st March,2025 includes exceptional income on account of write back of gratuity liability amounting Rs.1078.81 lakhs .(Also Refer note no.4)



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Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	Half Year Ended 30th September, 2025		Half Year Ended 30th September, 2024		Year Ended 31st March, 2025	
	Amount	Amount	Amount	Amount	Amount	Amount
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before Tax		(590.76)		(432.90)		696.61
Adjusted for :						
Depreciation & Amortisation	316.61		351.03		645.57	
Loss / (Profit) on Sale/discard of Property, Plant & Equipment (net)	(2.48)		0.97		5.02	
Profit on Sale of Non-Current Investment	-		(71.35)		(71.34)	
Change in fair value of Non-Current Investment	-		(18.86)		(18.86)	
Gain on Termination of Lease Arrangement	-		(5.80)		(5.80)	
Interest Income	(53.04)		(8.14)		(96.56)	
Finance Cost	323.13		324.64		616.63	
Exceptional Item-Gratuity Liability Written Back	-		-		(1,078.81)	
Fair Valuation for Biological Assets other than bearer plants	(26.21)		(63.36)		(21.52)	
Allowances for Credit losses/Advances and Advances written off (Net)	-		-		1.69	
Sundry Credit balance no longer required written back	(1.57)	556.44	(3.96)	505.17	(12.21)	(36.19)
Operating Profit before working capital changes		(34.32)		72.27		660.42
Adjustments for :						
(Increase)/Decrease in Trade Receivables	(601.65)		(632.20)		(411.73)	
(Increase)/Decrease in Inventories/Biological Assets other than bearer plant	(209.18)		(194.81)		(70.85)	
(Increase)/Decrease in Loans, Other Financial Assets & Other Assets	(12.50)		95.31		2.28	
Increase/(Decrease) in Trade Payables & Other Liability	118.80		122.53		45.23	
Increase/(Decrease) in Provisions	87.44	(617.09)	54.26	(554.91)	134.82	(300.25)
Cash Generated from Operations		(651.41)		(482.64)		360.17
Direct Taxes (Paid)(net of refund)		(18.64)		102.13		190.79
Net Cash from operating activities		(670.05)		(380.51)		550.96
B) CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(248.88)		(232.08)		(618.85)	
Proceeds from Sale of Property, Plant and Equipment Assets	6.80		1.04		4.48	
Proceeds from Sale of Non Current Investments (Net)	-		699.43		699.43	
(Placement)/ Redemption Fixed deposits (net)	-		-		(0.06)	
Interest Income received	12.49		6.69		24.78	109.78
Net cash used in Investing Activities		(229.59)		475.08		109.78
C) CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from Non Current Borrowings	480.00		-		-	
Repayments of Non Current Borrowings	(257.79)		(144.09)		(206.72)	
Proceeds/(Repayments) of Lease Liabilities	(14.40)		(17.30)		(31.70)	
(Repayments)/Proceeds from Current Borrowings	950.70		321.98		121.77	
Finance Cost paid	(308.41)		(289.82)		(536.32)	
Net Cash from/(used in) Financing Activities		850.10		(129.23)		(652.97)
Net Change in Cash and Cash Equivalents		(49.54)		(34.66)		7.77
D) Cash and Cash Equivalents balances						
Balances at the beginning of the Period		80.04		72.27		72.27
Balances at the end of the Period		30.50		37.61		80.04



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Shri Vasuprada Plantations Limited

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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 10th November, 2025.
2. The above consolidated financial results of Shri Vasuprada Plantations Limited ('parent company') along with its subsidiary "Keshava Plantations Private Limited" (together referred as 'the Group') and its associate 'The Cochin Malabar Estates and Industries Limited' have been prepared as per Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Plantation Industry being seasonal in nature, consolidated results of the company for the part of the year cannot be taken as indicative of result of the full year.
4. Exceptional item for the year ended 31st March, 2025 represents sum written back on assessment of gratuity liability upon transition to "Assam Gratuity Fund Scheme" notified under "The Assam Gratuity Act, 1992" as assessed by Assam Tea Employee Provident Fund Organisation towards the employees covered under "The Assam Tea Plantations Provident Fund Scheme Act 1955".
5. The Calcutta Stock Exchange (CSE) has granted voluntary delisting of Equity shares of the parent company with effect from 14th August, 2025. Accordingly, the parent company stands delisted from the official list of CSE.
6. The statement of Assets & Liability as at 30th September, 2025 & Cash flow statement for the period ended 30th September, 2025 is annexed.

Place : Kolkata

Dated : 10th November, 2025


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 half year ended September 30,2025
Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 :

		Three Months Ended			Half Year Ended		Year Ended
S.N.	PARTICULARS	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)	24,00,000-6% Non-Convertible Redeemable Preference Shares (Unlisted)	2400.00	2,400.00	2,400.00	2,400.00	2,400.00	2400.00
b)	Debenture Redemption Reserve	-	-	-	-	-	-
c)	Capital Redemption Reserve	0.42	0.42	0.42	0.42	0.42	0.42
d)	Net- worth	4503.52	4580.71	4044.85	4503.52	4044.85	5058.45
e)	Net profit/(loss) after Tax	(84.27)	(484.83)	437.61	(569.10)	(372.30)	609.63
f)	Basic/Diluted Earnings per Share	(1.02)	(5.85)	5.28	(6.87)	(4.49)	7.36
g)	Debt-equity ratio	0.58	0.54	0.52	0.58	0.52	0.46
h)	Debt service coverage ratio	0.44	(0.50)	1.77	0.12	0.70	1.07
i)	Interest Service Coverage Ratio	0.73	(1.18)	2.27	0.15	0.75	3.18
j)	Current Ratio	0.83	0.74	0.83	0.83	0.83	0.82
i)	Long term debt to working capital	(4.31)	(2.50)	(4.69)	(4.32)	(4.69)	(5.84)
l)	Bad debts to accounts receivable ratio	-	-	-	-	-	-
m)	Current liability ratio	0.43	0.56	0.37	0.43	0.37	0.48
n)	Total debts to total assets ratio	31.94	30.00	28.55	31.94	28.55	27.50
o)	Trade receivable turnover ratio	5.79	4.50	8.58	2.32	15.22	43.70
p)	Inventory turnover ratio	1.99	1.32	1.55	0.51	0.88	3.84
q)	Operating Margin	4.58	(9.87)	16.71	(0.85)	0.77	4.44
r)	Net profit margin	(1.80)	(17.17)	12.34	(7.57)	(5.92)	4.60



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To
The Board of Directors,
Shri Vasuprada Plantations Limited
21, Strand Road,
Kolkata- 700001

To,
Vardhaman Trusteeship Private Limited
Building, Unit No. 15, Turner Morrison, 6, Lyons Range,
Kolkata-700001
(hereinafter referred as "Debenture Trustee")

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

1. This certificate is issued, in accordance with the engagement letter dated May 10, 2023. The management 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 September 30, 2025, 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 September 30, 2025 against such listed NCD, as per requirement of Regulation 54 of LODR Regulations including compliance with all the covenants stated in section "covenants" in Debenture Trust Deed (DTDs) in respect of listed NCD for submission to the Debenture Trustee of such listed NCD.

Accordingly, the Company has prepared details of security cover available for such listed NCD in accordance with the unaudited financial statements/information as at September 30, 2025 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 March 31, 2023.

Management's Responsibility

4. The preparation and presentation of the "Annexure A," in the format prescribed in Operational Circular for Debenture Trustees dated March 31, 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 September 30, 2025.
 - 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 September 30, 2025 (given as Annexure B), basis the guidance provided in Operational Circular for Debenture Trustees dated March 31, 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 September 30, 2025 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, during the quarter and half year ended September 30, 2025.
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 March 31, 2023, we have performed necessary inquiries with the management regarding instances of non - compliance with such covenants or any communications received from Trustee indicating any breach of such covenants during the quarter and half year ended September 30, 2025
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 September 30, 2025 and for the half year ended September 30, 2025 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 September 30, 2025, prepared by the management, as specified in the format prescribed in Operational Circular for Debenture Trustees dated March 31, 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 September 30, 2025 and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations.
12. On sample basis, checked the details of the outstanding amounts and assets required to be maintained as collateral for the listed NCD from the books of accounts and other relevant records and documents maintained by the Company for the quarter and half year ended September 30, 2025.
 - a. Obtained from management a list of covenants extracted from section of "covenants" of respective DTDs of the listed NCD outstanding as at September 30, 2025.
 - b. Traced such covenants to the respective DTDs on sample basis.
 - c. Checked the compliance of certain covenants on sample basis either by obtaining explanations or tested the arithmetical accuracy of the security cover.
 - d. Relied on the management representations with respect to the compliance / adherence to the covenants stated in DTDs.



13. 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.
14. 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.
15. 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

16. Solely based on our procedures as mentioned in Para 11 & 12 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 September 30, 2025;
 - 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

17. 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 (Debtenture Trustees) Regulations, 1993, as amended from time to time to be read with Operational Circular for Debtenture Trustees dated March 31, 2023. This certificate is addressed to and provided to the Board of Directors of the Company and the Debtenture 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: 25059147BM LHC84870

Place: Kolkata
Date: November 10, 2025

Annexure A
Format of Security Cover Certificate

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	(Rs. In lakhs)	
													Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Parti- Passu Charge	Parti- Passu Charge	Parti- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DDOA, market value is not applicable)	Market Value for Parti- passu charge Assets	Carrying value/book value for parti- passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DDOA, market value is not applicable)	Total Value (K+L+M+ N)
ASSETS														
Property, Plant and Equipment	Land	203.92	4,698.70				4,938.71		9,841.33	16,125.41				16,125.41
Capital Work-in Progress			119.23				577.97		697.20					
Right of Use Assets							110.44		110.44					
Goodwill							-		-					
Intangible Assets							8.16		8.16					
Intangible Assets under Development							-		-					
Investments							3,771.31		3,771.31					
Loans							134.16		134.16					
Inventories			2,021.19				180.24		2,201.43					
Trade Receivables			799.72				132.10		931.82					
Cash and Cash Equivalents			25.11				3.62		28.73					
Bank Balances other than Cash and Cash Equivalents							1.30		1.30					
Others			170.26				4,257.68		4,427.94					
Total		203.92	7,834.21				14,115.69		22,153.82	16,125.41				16,125.41





Shri Vasuprada Plantations Limited

(Formerly : Joonktollee Tea & Industries Ltd.)

CIN : L01132WB1900PLC000292

Annexure - B

TO WHOM IT MAY CONCERN

Date : November 10, 2025

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



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