



# JAYARAMAN & KRISHNA

## CHARTERED ACCOUNTANTS

Block-I, Flat-2C, Gujan's Arudra Apartments, Telungupalayam Pirivu,  
Perur Main Road, Coimbatore - 641 026.

E-mail : krishnaa\_3@yahoo.com, jaynkri@gmail.com

0422 - 3568399  
0422 - 2340168

94436 84044  
94864 45671

Date :

Independent auditor's report on Annual Audited Standalone financial results of M/s. The Peria Karamalai Tea & Produce Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The Peria Karamalai Tea & Produce Company Limited

Report on the Audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone Annual financial results of The Peria Karamalai Tea & Produce Company Limited (hereinafter referred to as "the Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

#### Basis for Opinion

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



#### Branches

3D, Sita Ram Apartments, Malaviya Street, Ram Nagar, Coimbatore - 641 009 (M) 90432 91794  
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by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use, of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter(s)

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For JAYARAMAN AND KRISHNA

Chartered Accountants

ICAI Firm Registration No. 0111855

S.KRISHNA MOORTHY

Partner, Auditor

Membership No. 200826

UDIN: 22200826AJTXNY5625

Place: Coimbatore

Date: 28.05.2022



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**Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2022**

(Rupees in Lakhs)

| Sl. No.   | Particulars   | Quarter Ended     |                 |                   | Year Ended      |                 |
|-----------|---|-------------------|-----------------|-------------------|-----------------|-----------------|
|           |   | 31.03.2022        | 31.12.2021      | 31.03.2021        | 31.03.2022      | 31.03.2021      |
|           |   | (Refer Note No.4) | (Unaudited)     | (Refer Note No.4) | (Audited)       | (Audited)       |
| <b>1</b>  | <b>Income</b>   |                   |                 |                   |                 |                 |
|           | Revenue from operations   | 1,143.52          | 1,087.47        | 1,316.28          | 4,720.02        | 7,278.89        |
|           | Other Income  | 33.29             | 9.74            | 8.34              | 112.37          | 28.53           |
|           | <b>Total Income</b>   | <b>1,176.81</b>   | <b>1,097.21</b> | <b>1,324.62</b>   | <b>4,832.39</b> | <b>7,307.42</b> |
| <b>2</b>  | <b>Expenses</b>   |                   |                 |                   |                 |                 |
|           | a) Cost of materials consumed   | 61.36             | 64.33           | 76.97             | 241.58          | 255.42          |
|           | b) Purchase of stock-in-trade   | 15.54             | 48.08           | 18.55             | 63.61           | 82.00           |
|           | c) Changes in inventories of finished goods, work in progress and stock-in-trade                  | 242.92            | 93.44           | (78.14)           | (75.71)         | 367.60          |
|           | d) Employees benefits expense   | 745.50            | 612.66          | 600.90            | 2,611.84        | 2,500.63        |
|           | e) Finance costs  | 90.07             | 89.39           | 66.39             | 333.40          | 247.04          |
|           | f) Depreciation and amortisation expenses   | 100.29            | 106.17          | 81.93             | 377.36          | 400.08          |
|           | g) Other expenses   | 282.03            | 272.94          | 316.03            | 1,162.59        | 1,170.07        |
|           | <b>Total Expenses</b>   | <b>1,537.71</b>   | <b>1,287.01</b> | <b>1,082.63</b>   | <b>4,714.67</b> | <b>5,022.84</b> |
| <b>3</b>  | <b>Net Profit/(Loss) before exceptional items and tax (1-2)</b>                                   | <b>(360.90)</b>   | <b>(189.80)</b> | <b>241.99</b>     | <b>117.72</b>   | <b>2,284.58</b> |
| <b>4</b>  | <b>Exceptional Items</b>  | -                 | -               | -                 | -               | -               |
| <b>5</b>  | <b>Net Profit/(Loss) from Ordinary activities before tax (3-4)</b>                                | <b>(360.90)</b>   | <b>(189.80)</b> | <b>241.99</b>     | <b>117.72</b>   | <b>2,284.58</b> |
| <b>6</b>  | <b>Tax Expense</b>  | <b>(33.56)</b>    | <b>30.82</b>    | <b>90.62</b>      | <b>68.00</b>    | <b>1,144.60</b> |
| <b>7</b>  | <b>Net Profit/(Loss) from Ordinary activities after tax (5-6)</b>                                 | <b>(327.34)</b>   | <b>(220.62)</b> | <b>151.37</b>     | <b>49.72</b>    | <b>1,139.98</b> |
| <b>8</b>  | <b>Other Comprehensive Income (Net of tax)</b>  |                   |                 |                   |                 |                 |
|           | a) Items that will not be reclassified to Profit & Loss   | 455.21            | 10.37           | 519.06            | 499.34          | 554.73          |
|           | b) Items that will be reclassified to Profit & Loss   | -                 | -               | -                 | -               | -               |
| <b>9</b>  | <b>Total Comprehensive Income (7+8)</b>   | <b>127.87</b>     | <b>(210.25)</b> | <b>670.43</b>     | <b>549.06</b>   | <b>1,694.71</b> |
| <b>10</b> | <b>Paid Up Equity Share Capital (Face value of Rs.10/- per share)</b>                             | <b>309.59</b>     | <b>309.59</b>   | <b>309.59</b>     | <b>309.59</b>   | <b>309.59</b>   |
| <b>11</b> | <b>Reserves (Excluding Revaluation Reserves as per balance sheet of previous accounting year)</b> | -                 | -               | -                 | 18,245.51       | 17,742.88       |
| <b>12</b> | <b>Earnings Per Share of Rs. 10/- each</b>  |                   |                 |                   |                 |                 |
|           | Basic   | (10.57)           | (7.13)          | 4.89              | 1.61            | 36.82           |
|           | Diluted   | (10.57)           | (7.13)          | 4.89              | 1.61            | 36.82           |

For Jayaraman & Krishna  
 Chartered Accountants  
 FRN. 011185S  
  
 S. Krishna Moorthy, FCA.,  
 Partner M.No : 200826



**Standalone Segmentwise Revenue, Results, Capital employed for the Quarter and Year ended 31st March, 2022**

(Rupees in Lakhs)

| Sl. No.  | Particulars   | Quarter Ended                   |                           |                                 | Year Ended              |                         |
|----------|---|---------------------------------|---------------------------|---------------------------------|-------------------------|-------------------------|
|          |   | 31.03.2022<br>(Refer Note No.4) | 31.12.2021<br>(Unaudited) | 31.03.2021<br>(Refer Note No.4) | 31.03.2022<br>(Audited) | 31.03.2021<br>(Audited) |
| <b>1</b> | <b>Segment Revenue</b>  |                                 |                           |                                 |                         |                         |
|          | a) Tea  | 928.70                          | 855.89                    | 1,043.00                        | 3,391.23                | 5,719.87                |
|          | b) Investment   | 187.90                          | 189.83                    | 211.00                          | 1,219.40                | 1,405.57                |
|          | c) Power  | 74.62                           | 58.54                     | 106.56                          | 311.38                  | 330.58                  |
|          | d) Unallocated  | 7.25                            | 9.74                      | 4.80                            | 21.40                   | 15.01                   |
|          | <b>Total</b>  | <b>1,198.47</b>                 | <b>1,114.00</b>           | <b>1,365.36</b>                 | <b>4,943.41</b>         | <b>7,471.03</b>         |
|          | Less: Inter Segment Revenue   | 21.66                           | 16.79                     | 40.74                           | 111.02                  | 163.61                  |
|          | <b>Net Sales/Income from Operations</b>                                   | <b>1,176.81</b>                 | <b>1,097.21</b>           | <b>1,324.62</b>                 | <b>4,832.39</b>         | <b>7,307.42</b>         |
| <b>2</b> | <b>Segment Results (Profit before tax and interest from each segment)</b> |                                 |                           |                                 |                         |                         |
|          | a) Tea  | (395.62)                        | (265.64)                  | 12.18                           | (641.41)                | 1,039.27                |
|          | b) Investment   | 120.39                          | 146.91                    | 255.89                          | 1,024.36                | 1,436.96                |
|          | c) Power  | (2.23)                          | 9.17                      | 35.52                           | 49.11                   | 40.39                   |
|          | d) Unallocated  | 6.63                            | 9.15                      | 4.79                            | 19.06                   | 15.00                   |
|          | <b>Total</b>  | <b>(270.83)</b>                 | <b>(100.41)</b>           | <b>308.38</b>                   | <b>451.12</b>           | <b>2,531.62</b>         |
|          | Less: i) Interest   | 90.07                           | 89.39                     | 66.39                           | 333.40                  | 247.04                  |
|          | ii) Other un-allocable expenditure net off unallocable income             | -                               | -                         | -                               | -                       | -                       |
|          | <b>Profit before tax</b>  | <b>(360.90)</b>                 | <b>(189.80)</b>           | <b>241.99</b>                   | <b>117.72</b>           | <b>2,284.58</b>         |
| <b>3</b> | <b>Capital Employed (Segment assets)</b>                                  |                                 |                           |                                 |                         |                         |
|          | a) Tea  | 3,648.41                        | 3,994.75                  | 3,387.75                        | 3,648.41                | 3,387.75                |
|          | b) Investment   | 19,566.19                       | 18,797.00                 | 15,430.09                       | 19,566.19               | 15,430.09               |
|          | c) Power  | 1,542.61                        | 1,558.50                  | 1,604.80                        | 1,542.61                | 1,604.80                |
|          | d) Unallocated  | -                               | -                         | -                               | -                       | -                       |
|          | <b>Total</b>  | <b>24,757.21</b>                | <b>24,350.25</b>          | <b>20,422.64</b>                | <b>24,757.21</b>        | <b>20,422.64</b>        |
| <b>4</b> | <b>Capital Employed (Segment liabilities)</b>                             |                                 |                           |                                 |                         |                         |
|          | a) Tea  | 2,174.00                        | 1,533.41                  | 945.59                          | 2,174.00                | 945.59                  |
|          | b) Investment   | 3,000.00                        | 3,014.33                  | -                               | 3,000.00                | -                       |
|          | c) Power  | 827.20                          | 864.14                    | 960.68                          | 827.20                  | 960.68                  |
|          | d) Unallocated  | 18,756.01                       | 18,938.37                 | 18,516.37                       | 18,756.01               | 18,516.37               |
|          | <b>Total</b>  | <b>24,757.21</b>                | <b>24,350.25</b>          | <b>20,422.64</b>                | <b>24,757.21</b>        | <b>20,422.64</b>        |

**Notes on standalone financial Results:**

|   |  |
|---|--|
| 1 | The statement has been reviewed by the Audit Committee at its meeting held on May 28, 2022 and approved by the Board of Directors at its meeting held on May 28, 2022. The Statutory Auditors have carried out an audit for the year ended March 31, 2022.                       |
| 2 | These standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. |
| 3 | The Company has organized its business into three segments as Tea, Power and Investments which is in conformity with the Indian Accounting Standard (Ind AS-108-Operating Segment) on "Segment Reporting" principles.  |
| 4 | Figures of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.                                |
| 5 | Previous period's figures have been regrouped / rearranged, to the extent necessary, to confirm to current period's classifications.   |
| 6 | The Board of Directors has recommended a dividend payment of Rs.1/- Per Share (Face value of Rs.10/- each) for the Financial Year ended March 31, 2022.  |

**For Jayaraman & Krishna**  
 Chartered Accountants  
 FRN. 011185S

  
**S. Krishna Moorthy, FCA.,**  
 Partner M.No : 200826

Place : Kolkata  
 Date : 28.05.2022

For and on behalf of the Board  
 For The Peria Karamalai Tea & Produce Company Limited



  
 L.N. Bangur  
 Chairman  
 DIN 00012617

**THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED**

Reg. Office 7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022

PHONE: (033)22233394 EMAIL ID : periatea@lnbgroup.com WEBSITE : www.periatea.com

CIN: L01132WB1913PLC220832

**Standalone Statement of Assets and Liabilities at 31st March 2022**

(Rupees in Lakhs)

| Particulars   | As at            | As at            |
|---|------------------|------------------|
|   | 31.03.2022       | 31.03.2021       |
|   | (Audited)        | (Audited)        |
| <b>ASSETS</b>   |                  |                  |
| <b>(1) Non-current Assets</b>   |                  |                  |
| (a) Property, Plant and Equipment   | 3,160.65         | 3,351.12         |
| (b) Capital Work In Progress  | 151.44           | 151.52           |
| (c) Intangible assets   | 0.45             | 0.64             |
| (d) Right-of-use Assets   | 38.84            | 49.45            |
| (e) Financial Assets:   |                  |                  |
| (i). Investments  | 11,408.99        | 12,827.44        |
| (ii). Other Financial Assets  | 155.15           | 148.70           |
| (f) Other Non - Current Assets  | 237.31           | 174.68           |
| <b>Total (A)</b>  | <b>15,152.83</b> | <b>16,703.55</b> |
| <b>(2) Current Assets</b>   |                  |                  |
| (a) Inventories   | 749.85           | 663.08           |
| (b) Financial Assets:   |                  |                  |
| (i) Investments   | -                | 437.04           |
| (ii) Trade receivables  | 307.63           | 290.93           |
| (iii) Cash and cash equivalents   | 249.60           | 56.31            |
| (iv) Bank Deposits other than (ii) above                                      | 18.73            | 18.91            |
| (v) Loans   | 8,130.00         | 2,120.00         |
| (vi) Other Financial Assets   | 102.55           | 118.09           |
| (c) Other current assets  | 46.02            | 14.73            |
| <b>Total (B)</b>  | <b>9,604.38</b>  | <b>3,719.09</b>  |
| <b>Total (A+B)</b>  | <b>24,757.21</b> | <b>20,422.64</b> |
| <b>EQUITY AND LIABILITIES</b>   |                  |                  |
| <b>EQUITY</b>   |                  |                  |
| (a) Equity Share capital  | 309.59           | 309.59           |
| (b) Other Equity  | 18,245.51        | 17,742.88        |
| <b>Total (A)</b>  | <b>18,555.10</b> | <b>18,052.47</b> |
| <b>2 LIABILITIES</b>  |                  |                  |
| <b>(1) Non-current Liabilities</b>  |                  |                  |
| (a) Financial Liabilities   |                  |                  |
| i) Borrowings   | 885.02           | 1,196.77         |
| ii) Lease Liabilities   | 6.92             | 26.82            |
| iii) Other Financial Liabilities  | 28.93            | 28.31            |
| (b) Deferred Tax Liabilities (Net)  | 249.50           | 257.59           |
| (c) Provisions  | 168.67           | 91.87            |
| <b>Total (B)</b>  | <b>1,339.04</b>  | <b>1,601.36</b>  |
| <b>(2) Current Liabilities</b>  |                  |                  |
| (a) Financial Liabilities   |                  |                  |
| i) Borrowings   | 4,164.56         | 236.12           |
| ii) Trade payables  |                  |                  |
| a) total outstanding dues of micro and small enterprises                      | 7.15             | 1.03             |
| b) total outstanding dues of creditors other than micro and small enterprises | 481.58           | 334.96           |
| iii) Lease Liabilities  | 42.76            | 26.73            |
| iv) Other financial liabilities   | 14.22            | 16.15            |
| (b) Other Current Liabilities   | 58.40            | 39.38            |
| (c) Current Tax Liabilities: ( Net )  | -                | 20.05            |
| (d) Provisions  | 94.40            | 94.39            |
| <b>Total (C)</b>  | <b>4,863.07</b>  | <b>768.81</b>    |
| <b>Total (A+B+C)</b>  | <b>24,757.21</b> | <b>20,422.64</b> |

For Jayaraman & Krishna  
Chartered Accountants  
FRN. 0111859

S. Krishna Moorthy, FCA.,  
Partner M.No : 200826



THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED

Reg. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022

PHONE: (033)22233394 EMAIL ID : periatea@lnbgroup.com WEBSITE : www.periatea.com

CIN: L01132WB1913PLC220832

Audited Standalone Statement of Cash Flow for the year ended 31st March, 2022

(Rupees in lakhs)

| Particulars   | As at<br>31.03.2022 | As at<br>31.03.2021 |
|---|---------------------|---------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                               |                     |                     |
| Net Profit before Tax   | 117.72              | 2,284.56            |
| Adjustments for:  |                     |                     |
| Depreciation and Amortisation   | 377.36              | 400.08              |
| Loss / (Gain) on sale of Property, Plant & Equipments (Net)                 | (66.08)             | (10.51)             |
| Net gain arising on Mutual Funds designated at FVTPL                        | (513.05)            | (982.54)            |
| Items debited/ (credited) to OCI  | 9.27                | 8.30                |
| Gain on sale of Mutual Funds designated at FVTPL                            | (9.82)              | (23.22)             |
| Loss on sale of investment in bond  | -                   | 2.96                |
| Interest income on financial assets   | (667.83)            | (397.24)            |
| Dividend income from investment in equity shares                            | (1.70)              | (0.87)              |
| Finance costs   | 333.40              | 247.04              |
| <b>Operating Profit before working capital changes</b>                      | <b>(420.73)</b>     | <b>1,528.56</b>     |
| Adjustments for:  |                     |                     |
| Other financial liability   | (0.29)              | (3.29)              |
| Trade receivables and other assets  | (88.27)             | (175.71)            |
| Inventories   | (86.78)             | 316.54              |
| Trade payables & other liabilities  | 248.55              | (102.14)            |
| Short term borrowings   | 3,928.44            | (1,278.46)          |
| <b>Cash generated from operations</b>                                       | <b>3,580.92</b>     | <b>285.50</b>       |
| Direct Taxes paid(net)  | (157.02)            | (14.42)             |
| <b>Net Cash from operating activities ( A )</b>                             | <b>3,423.90</b>     | <b>271.08</b>       |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                               |                     |                     |
| Purchase of Property, Plant & Equipments                                    | (109.94)            | (182.94)            |
| Sale of Property, Plant & Equipments  | 69.64               | 16.65               |
| Sale/Purchase of Non-current Investments                                    | 1,225.00            | (1,225.00)          |
| Sale of Investments   | 1,643.42            | 588.74              |
| Interest received from financial assets                                     | 690.65              | 395.72              |
| Bank balance not considered as cash and cash equivalents                    | 0.19                | (1.07)              |
| Intercorporate loans (given)/ received                                      | (6,010.00)          | 170.00              |
| Dividend received from investment in equity shares                          | 1.70                | 0.87                |
| <b>Net Cash (used in)/generated from Investing activities ( B )</b>         | <b>(2,489.34)</b>   | <b>(237.03)</b>     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                               |                     |                     |
| Repayment of Long term borrowings   | (311.75)            | 184.25              |
| Payment of Lease liabilities  | (48.68)             | (66.65)             |
| Finance costs paid  | (334.40)            | (252.37)            |
| Dividend paid including dividend distribution tax                           | (46.44)             | (15.48)             |
| <b>Net Cash used in financing activities ( C )</b>                          | <b>(741.27)</b>     | <b>(150.25)</b>     |
| <b>Net increase / decrease in Cash and Cash Equivalents ( D ) =( A+B+C)</b> | <b>193.29</b>       | <b>(116.20)</b>     |
| <b>Opening cash and cash equivalents</b>                                    | <b>56.31</b>        | <b>172.51</b>       |
| <b>Closing cash and cash equivalents</b>                                    | <b>249.60</b>       | <b>56.31</b>        |

For Jayaraman & Krishna

Chartered Accountants  
FRN 011185S

S. Krishna Moorthy, FCA.,  
Partner M.No : 200826







# JAYARAMAN & KRISHNA

## CHARTERED ACCOUNTANTS

Block-I, Flat-2C, Gujan's Arudra Apartments, Telungupalayam Pirivu,  
Perur Main Road, Coimbatore - 641 026.

E-mail : krishnaa\_3@yahoo.com, jaynkri@gmail.com

0422 - 3568399  
0422 - 2340168

94436 84044  
94864 45671

Date :

**Independent auditor's report on Annual Audited Consolidated financial results of M/s. The Peria Karamalai Tea & Produce Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

### INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of The Peria Karamalai Tea & Produce Company Limited**

### Report on the Audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated Annual financial results of The Peria Karamalai Tea & Produce Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, on separate audited financial statements of the subsidiaries the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities :
  - i) PKT Plantations Limited
  - ii) Shivphal Vinimay Private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.



#### Branches

3D, Sita Ram Apartments, Malaviya Street, Ram Nagar, Coimbatore - 641 009 (M) 90432 91794  
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Date :

### Basis for Opinion

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

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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management & the Board of Directors of the Holding Company as aforesaid.



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Date :

### Basis for Opinion

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

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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management & the Board of Directors of the Holding Company as aforesaid.



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In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use, of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast



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significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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### Other Matter(s)

Date :

The consolidated annual financial results include the audited financial results of subsidiaries, whose financial statements reflect total assets of Rs.40.98 lakhs as at 31 March 2022, total revenue of Rs. 2.10 lakhs, total net profit after tax Rs. 0.49 lakhs and the total comprehensive income of Rs.0.49 lakhs for the year ended 31 March 2022 and total revenue of Rs. 0.48 lakhs, total net profit after tax Rs.0.18 lakhs and the total comprehensive income of Rs.0.18 lakhs for the quarter ended 31 March 2022 and net cash inflow of Rs.0.39 lakhs for the year ended 31 March 2022 as considered in the consolidated annual financial results which have been audited by their respective independent auditors. The independent auditor's reports on financial statements/ financial results/financial information of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For JAYARAMAN AND KRISHNA

Chartered Accountants

ICAI Firm Registration No.0111855

S. KRISHNA MOORTHY

Partner, Auditor

Membership No.200826

UDIN: 22200826AJTXOQ2500

Place: Coimbatore

Date : 28.05.2022



### Branches

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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2022

(Rupees in lakhs)

| Sl. No. | Particulars  | Quarter Ended     |                 |                   | Year Ended      |                 |
|---------|--|-------------------|-----------------|-------------------|-----------------|-----------------|
|         |  | 31.03.2022        | 31.12.2021      | 31.03.2021        | 31.03.2022      | 31.03.2021      |
|         |  | (Refer Note No.4) | (Unaudited)     | (Refer Note No.4) | (Audited)       | (Audited)       |
| 1       | <b>Income</b>  |                   |                 |                   |                 |                 |
|         | Revenue from operations  | 1,143.51          | 1,087.47        | 1,316.28          | 4,720.02        | 7,278.89        |
|         | Other Income   | 33.78             | 10.23           | 9.71              | 114.47          | 29.90           |
|         | <b>Total Income</b>  | <b>1,177.29</b>   | <b>1,097.70</b> | <b>1,325.99</b>   | <b>4,834.49</b> | <b>7,308.79</b> |
| 2       | <b>Expenses</b>  |                   |                 |                   |                 |                 |
|         | a) Cost of materials consumed  | 61.37             | 64.33           | 76.97             | 241.58          | 255.42          |
|         | b) Purchase of stock-in-trade  | 15.53             | 48.08           | 18.55             | 63.61           | 82.00           |
|         | c) Changes in inventories of finished goods, work in progress and stock-in-trade           | 242.92            | 93.45           | (78.14)           | (75.71)         | 367.60          |
|         | d) Employees benefits expense  | 745.50            | 612.66          | 600.90            | 2,611.84        | 2,500.63        |
|         | e) Finance costs   | 90.08             | 89.40           | 66.39             | 333.42          | 247.04          |
|         | f) Depreciation and amortisation expenses  | 100.29            | 106.18          | 81.93             | 377.36          | 400.08          |
|         | g) Other expenses  | 282.23            | 273.44          | 317.08            | 1,163.80        | 1,171.12        |
|         | <b>Total Expenses</b>  | <b>1,537.92</b>   | <b>1,287.54</b> | <b>1,083.68</b>   | <b>4,715.90</b> | <b>5,023.89</b> |
| 3       | <b>Net Profit/(Loss) before exceptional items and tax (1-2)</b>                            | <b>(360.63)</b>   | <b>(189.84)</b> | <b>242.31</b>     | <b>118.59</b>   | <b>2,284.90</b> |
| 4       | Exceptional Items  | -                 | -               | -                 | -               | -               |
| 5       | <b>Net Profit/(Loss) from Ordinary activities before tax (3-4)</b>                         | <b>(360.63)</b>   | <b>(189.84)</b> | <b>242.31</b>     | <b>118.59</b>   | <b>2,284.90</b> |
| 6       | Tax Expense  | (33.47)           | 30.89           | 90.85             | 68.38           | 1,144.83        |
| 7       | <b>Net Profit/(Loss) from Ordinary activities after tax (5-6)</b>                          | <b>(327.16)</b>   | <b>(220.73)</b> | <b>151.46</b>     | <b>50.21</b>    | <b>1,140.07</b> |
| 8       | <b>Other Comprehensive Income (Net of tax)</b>   |                   |                 |                   |                 |                 |
|         | a) Items that will not be reclassified to Profit & Loss                                    | 455.21            | 10.37           | 519.06            | 499.34          | 554.73          |
|         | b) Items that will be reclassified to Profit & Loss  | -                 | -               | -                 | -               | -               |
| 9       | <b>Total Comprehensive Income (7+8)</b>  | <b>128.05</b>     | <b>(210.36)</b> | <b>670.52</b>     | <b>549.55</b>   | <b>1,694.80</b> |
| 10      | Paid Up Equity Share Capital (Face value of Rs.10/- per share)                             | 309.59            | 309.59          | 309.59            | 309.59          | 309.59          |
| 11      | Reserves (Excluding Revaluation Reserves as per balance sheet of previous accounting year) | -                 | -               | -                 | 18,256.03       | 17,752.92       |
| 12      | <b>Earnings Per Share of Rs. 10/- each</b>   |                   |                 |                   |                 |                 |
|         | Basic  | (10.57)           | (7.13)          | 4.89              | 1.62            | 36.83           |
|         | Diluted  | (10.57)           | (7.13)          | 4.89              | 1.62            | 36.83           |

For Jayaraman & Krishna  
 Chartered Accountants  
 FRN. 011185S  
  
 S. Krishna Moorthy, FCA.,  
 Partner M.No : 200826



**Consolidated Segmentwise Revenue, Results, Capital employed for the Quarter and Year Ended 31st March, 2022**

(Rupees in lakhs)

| Sl. No.  | Particulars   | Quarter Ended     |                  |                   | Year Ended       |                  |
|----------|---|-------------------|------------------|-------------------|------------------|------------------|
|          |   | 31.03.2022        | 31.12.2021       | 31.03.2021        | 31.03.2022       | 31.03.2021       |
|          |   | (Refer Note No.4) | (Unaudited)      | (Refer Note No.4) | (Audited)        | (Audited)        |
| <b>1</b> | <b>Segment Revenue</b>  |                   |                  |                   |                  |                  |
|          | a) Tea  | 907.90            | 855.89           | 1,043.00          | 3,370.43         | 5,719.87         |
|          | b) Investment   | 187.90            | 189.83           | 211.00            | 1,219.40         | 1,405.57         |
|          | c) Power  | 62.44             | 58.54            | 106.56            | 299.20           | 330.58           |
|          | d) Unallocated  | 28.53             | 10.23            | 6.17              | 44.30            | 16.38            |
|          | <b>Total</b>  | <b>1,186.77</b>   | <b>1,114.49</b>  | <b>1,366.73</b>   | <b>4,933.33</b>  | <b>7,472.40</b>  |
|          | Less: Inter Segment Revenue   | 9.48              | 16.79            | 40.74             | 98.84            | 163.61           |
|          | <b>Net Sales/Income from Operations</b>                                   | <b>1,177.29</b>   | <b>1,097.70</b>  | <b>1,325.99</b>   | <b>4,834.49</b>  | <b>7,308.79</b>  |
| <b>2</b> | <b>Segment Results (Profit before tax and interest from each segment)</b> |                   |                  |                   |                  |                  |
|          | a) Tea  | (437.84)          | (266.69)         | 12.18             | (684.66)         | 1,038.22         |
|          | b) Investment   | 141.63            | 146.10           | 255.89            | 1,045.60         | 1,436.96         |
|          | c) Power  | (2.24)            | 9.16             | 35.52             | 49.12            | 40.39            |
|          | d) Unallocated  | 27.90             | 10.99            | 5.11              | 41.95            | 16.37            |
|          | <b>Total</b>  | <b>(270.55)</b>   | <b>(100.44)</b>  | <b>308.70</b>     | <b>452.01</b>    | <b>2,531.94</b>  |
|          | Less: i) Interest   | 90.08             | 89.40            | 66.39             | 333.42           | 247.04           |
|          | ii) Other un-allocable expenditure net off unallocable income             |                   |                  |                   |                  |                  |
|          | <b>Profit before tax</b>  | <b>(360.63)</b>   | <b>(189.84)</b>  | <b>242.31</b>     | <b>118.59</b>    | <b>2,284.90</b>  |
| <b>3</b> | <b>Capital Employed (Segment assets)</b>                                  |                   |                  |                   |                  |                  |
|          | a) Tea  | 3,647.40          | 3,993.69         | 3,386.61          | 3,647.40         | 3,386.61         |
|          | b) Investment   | 19,537.25         | 18,767.67        | 15,401.26         | 19,537.25        | 15,401.26        |
|          | c) Power  | 1,542.61          | 1,558.50         | 1,604.80          | 1,542.61         | 1,604.80         |
|          | d) Unallocated  | 40.80             | 41.30            | 41.05             | 40.80            | 41.05            |
|          | <b>Total</b>  | <b>24,768.06</b>  | <b>24,361.16</b> | <b>20,433.72</b>  | <b>24,768.06</b> | <b>20,433.72</b> |
| <b>4</b> | <b>Capital Employed (Segment liabilities)</b>                             |                   |                  |                   |                  |                  |
|          | a) Tea  | 2,174.30          | 1,534.02         | 946.50            | 2,174.30         | 946.50           |
|          | b) Investment   | 3,000.00          | 3,014.33         | -                 | 3,000.00         | -                |
|          | c) Power  | 827.20            | 864.14           | 960.68            | 827.20           | 960.68           |
|          | d) Unallocated  | 18,766.56         | 18,948.67        | 18,526.54         | 18,766.56        | 18,526.54        |
|          | <b>Total</b>  | <b>24,768.06</b>  | <b>24,361.16</b> | <b>20,433.72</b>  | <b>24,768.06</b> | <b>20,433.72</b> |

**Notes on consolidated financial Results:**

- The statement has been reviewed by the Audit Committee at its meeting held on May 28, 2022 and approved by the Board of Directors at its meeting held on May 28, 2022. The Statutory Auditors have carried out an audit for the year ended March 31, 2022.
- These standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company has organized its business into three segments as Tea, Power and Investments which is in conformity with the Indian Accounting Standard (Ind AS-108-Operating Segment) on "Segment Reporting" principles.
- Figures of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
- Previous period's figures have been regrouped / rearranged, to the extent necessary, to confirm to current period's classifications.
- The Board of Directors has recommended a dividend payment of Rs.1/- Per Share (Face value of Rs.10/- each) for the Financial Year ended March 31, 2022.

**For Jayaraman & Krishna**  
 Chartered Accountants  
 FRN. 011185S

**S. Krishna Moorthy, FCA.,**  
 Partner M.No : 200828

Place : Kolkata  
 Date : 28.05.2022

For and on behalf of the Board  
 For The Peria Karamalai Tea & Produce Company Limited



*(Signature)*  
 L.N Bangur  
 Chairman  
 DIN 00012617



**THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED**

Reg. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022

PHONE: (033)22233394 EMAIL ID : periatea@lnbgroup.com WEBSITE : www.periatea.com

CIN: L01132WB1913PLC220832

**Consolidated Statement of Assets and Liabilities at 31st March 2022**

(Rupees in lakhs)

| Particulars   | As on 31/03/2022 | As on 31/03/2021 |
|---|------------------|------------------|
|   | (Audited)        | (Audited)        |
| <b>ASSETS</b>   |                  |                  |
| <b>(1) Non-current Assets</b>   |                  |                  |
| (a) Property, Plant and Equipment   | 3,160.65         | 3,351.12         |
| (b) Capital Work In Progress  | 151.44           | 151.52           |
| (c) Intangible assets   | 0.45             | 0.64             |
| (d) Right-of-use Assets   | 38.84            | 49.45            |
| (e) Financial Assets:   |                  |                  |
| (i). Investments  | 11,378.99        | 12,797.44        |
| (ii). Other Financial Assets  | 155.15           | 148.70           |
| (f) Other Non - Current Assets:   | 237.31           | 174.68           |
| <b>Total (A)</b>  | <b>15,122.83</b> | <b>16,673.55</b> |
| <b>(2) Current Assets</b>   |                  |                  |
| (a) Inventories   | 749.85           | 663.08           |
| (b) Financial Assets:   |                  |                  |
| (i) Investments   | -                | 437.04           |
| (ii) Trade receivables  | 307.63           | 290.93           |
| (iii) Cash and cash equivalents   | 250.19           | 56.51            |
| (iv) Bank Deposits other than (ii) above                                      | 57.90            | 58.60            |
| (v) Loans   | 8,130.00         | 2,120.00         |
| (vi) Other Financial Assets   | 103.61           | 119.25           |
| (c) Other current assets  | 46.05            | 14.76            |
| <b>Total (B)</b>  | <b>9,645.23</b>  | <b>3,760.17</b>  |
| <b>Total (A+B)</b>  | <b>24,768.06</b> | <b>20,433.72</b> |
| <b>EQUITY AND LIABILITIES</b>   |                  |                  |
| <b>EQUITY</b>   |                  |                  |
| (a) Equity Share capital  | 309.59           | 309.59           |
| (b) Other Equity  | 18,256.03        | 17,752.92        |
| <b>Total (A)</b>  | <b>18,565.62</b> | <b>18,062.51</b> |
| <b>2 LIABILITIES</b>  |                  |                  |
| <b>(1) Non-current Liabilities</b>  |                  |                  |
| (a) Financial Liabilities   |                  |                  |
| i) Borrowings   | 885.02           | 1,196.77         |
| ii) Lease Liabilities   | 6.92             | 26.82            |
| iii) Other Financial Liabilities  | 28.93            | 28.31            |
| (b) Deferred Tax Liabilities (Net)  | 249.50           | 257.59           |
| (c) Provisions  | 168.67           | 91.87            |
| <b>Total (B)</b>  | <b>1,339.04</b>  | <b>1,601.36</b>  |
| <b>(2) Current Liabilities</b>  |                  |                  |
| (a) Financial Liabilities   |                  |                  |
| i) Borrowings   | 4,164.56         | 236.12           |
| ii) Trade payables  |                  |                  |
| a) total outstanding dues of micro and small enterprises                      | 7.15             | 1.03             |
| b) total outstanding dues of creditors other than micro and small enterprises | 481.92           | 335.85           |
| iii) Lease Liabilities  | 42.76            | 26.73            |
| iv) Other financial liabilities   | 14.22            | 16.15            |
| (b) Other Current Liabilities   | 58.39            | 39.38            |
| (c) Current Tax Liabilities ( Net )   | -                | 20.19            |
| (d) Provisions  | 94.40            | 94.40            |
| <b>Total (C)</b>  | <b>4,863.40</b>  | <b>769.85</b>    |
| <b>Total (A+B+C)</b>  | <b>24,768.06</b> | <b>20,433.72</b> |

For Jayaraman & Krishna  
Chartered Accountants  
FRN. 0111859

S. Krishna Moorthy, FCA.,  
Partner M.No : 200828



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CIN: L01132WB1913PLC220832

**Audited Consolidated Statement of Cash Flow for the year ended 31st March, 2022**

| Particulars  | (Rupees in lakhs) |                  |
|--|-------------------|------------------|
|  | As at 31.03.2022  | As at 31.03.2021 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                |                   |                  |
| Net Profit before Tax  | 118.59            | 2,284.90         |
| Adjustments for:   |                   |                  |
| Depreciation and Amortisation  | 377.36            | 400.08           |
| Loss / (Gain) on sale of Property, Plant & Equipments (Net)                  | (66.08)           | (10.51)          |
| Net gain arising on Mutual Funds designated at FVTPL                         | (513.05)          | (982.54)         |
| Items debited/ (credited) to OCI   | 9.27              | 8.30             |
| Gain on sale of Mutual Funds designated at FVTPL                             | (9.82)            | (23.22)          |
| Loss on sale of investment in bond   | -                 | 2.96             |
| Interest income on financial assets  | (669.87)          | (398.61)         |
| Dividend income from investment in equity shares                             | (1.70)            | (0.87)           |
| Finance costs  | 333.42            | 247.04           |
| <b>Operating Profit before working capital changes</b>                       | <b>(421.88)</b>   | <b>1,527.53</b>  |
| Adjustments for:   |                   |                  |
| Other financial liability  | (0.29)            | (3.29)           |
| Trade receivables and other assets   | (88.29)           | (175.71)         |
| Inventories  | (86.78)           | 316.54           |
| Trade payables & other liabilities   | 248.00            | (101.88)         |
| Short term borrowings  | 3,928.44          | (1,278.46)       |
| <b>Cash generated from operations</b>  | <b>3,579.20</b>   | <b>284.73</b>    |
| Direct Taxes paid(net)   | (157.27)          | (14.55)          |
| <b>Net Cash from operating activities ( A )</b>                              | <b>3,421.93</b>   | <b>270.18</b>    |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                |                   |                  |
| Purchase of Property, Plant & Equipments                                     | (110.23)          | (182.97)         |
| Sale of Property, Plant & Equipments   | 69.64             | 16.65            |
| Sale/Purchase of Non-current Investments                                     | 1,225.00          | (1,225.00)       |
| Sale of Investments  | 1,643.42          | 588.74           |
| Interest received from financial assets                                      | 692.81            | 395.92           |
| Bank balance not considered as cash and cash equivalents                     | 0.70              | (39.04)          |
| Intercompany loans (given)/ received   | (6,010.00)        | 170.00           |
| Dividend received from investment in equity shares                           | 1.70              | 0.87             |
| <b>Net Cash (used in)/generated from investing activities ( B )</b>          | <b>(2,486.96)</b> | <b>(274.83)</b>  |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                |                   |                  |
| Repayment of Long term borrowings  | (311.75)          | 184.25           |
| Payment of Lease liabilities   | (48.68)           | (66.65)          |
| Finance costs paid   | (334.42)          | (252.37)         |
| Dividend paid including dividend distribution tax                            | (46.44)           | (15.48)          |
| <b>Net Cash used in financing activities ( C )</b>                           | <b>(741.29)</b>   | <b>(150.25)</b>  |
| <b>Net increase / decrease in Cash and Cash Equivalents ( D ) = ( A+B+C)</b> | <b>193.68</b>     | <b>(154.90)</b>  |
| <b>Opening cash and cash equivalents</b>                                     | <b>56.51</b>      | <b>211.41</b>    |
| <b>Closing cash and cash equivalents</b>                                     | <b>250.19</b>     | <b>56.51</b>     |

**For Jayaraman & Krishna**  
Chartered Accountants  
FRN. 011185S



**S. Krishna Moorthy, FCA.,**  
Partner M.No : 200826

