

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 2025, 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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 2025.

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



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 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.





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.



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 2025 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. 011185S



**S. KRISHNA MOORTHY**

Partner

Membership No. 200826



**UDIN: 25200826BMIYNC2027**

Place: Coimbatore

Date: 26.05.2025



**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

**Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March 2025**

(Rupees in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note No.5)	(Unaudited)	(Refer Note No.5)	(Audited)	(Audited)
1	<b>Income</b>					
	Revenue from operations	997.18	1,244.42	1,160.03	5,057.10	5,370.44
	Other Income	11.97	27.65	520.77	56.25	604.47
	<b>Total Income</b>	<b>1,009.15</b>	<b>1,272.07</b>	<b>1,680.80</b>	<b>5,113.35</b>	<b>5,974.91</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	54.82	86.89	47.29	245.03	285.86
	b) Purchase of stock-in-trade	-	50.00	40.77	152.61	639.30
	Changes in inventories of finished goods, work in progress and stock-in-trade	9.91	317.42	(99.02)	31.02	(354.03)
	d) Employees benefits expense	742.92	697.02	728.26	2,715.77	2,824.23
	e) Finance costs	100.93	47.76	57.44	251.73	215.67
	f) Depreciation and amortisation expenses	3.97	85.28	64.48	259.80	338.05
	g) Other expenses	386.00	366.06	383.00	1,407.86	1,375.03
	<b>Total Expenses</b>	<b>1,298.55</b>	<b>1,650.43</b>	<b>1,222.22</b>	<b>5,063.82</b>	<b>5,324.11</b>
3	<b>Net Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(289.40)</b>	<b>(378.36)</b>	<b>458.58</b>	<b>49.53</b>	<b>650.80</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Net Profit/(Loss) from Ordinary activities before tax (3-4)</b>	<b>(289.40)</b>	<b>(378.36)</b>	<b>458.58</b>	<b>49.53</b>	<b>650.80</b>
6	Tax Expense	47.27	(15.51)	90.05	25.42	117.21
7	<b>Net Profit/(Loss) from Ordinary activities after tax (5-6)</b>	<b>(336.67)</b>	<b>(362.85)</b>	<b>368.53</b>	<b>24.11</b>	<b>533.59</b>
8	<b>Other Comprehensive Income (Net of tax)</b>					
	a) Items that will not be reclassified to Profit & Loss	1,404.33	629.11	419.59	2,082.15	435.04
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>1,067.66</b>	<b>266.26</b>	<b>788.12</b>	<b>2,106.26</b>	<b>968.63</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)	-	-	-	20,887.72	18,812.45
12	<b>Earnings Per Share of Rs. 10/- each</b>					
	Basic	(10.87)	(11.72)	11.90	0.78	17.24
	Diluted	(10.87)	(11.72)	11.90	0.78	17.24

**For Jayaraman & Krishna**

Chartered Accountants

FRN. 011185S

*S. Krishna Moorthy*  
**S. Krishna Moorthy, FCA.,**  
**Partner**                      **M.No : 200026**





**Standalone Segmentwise Revenue, Results, Capital employed for the Quarter and Year ended 31st March, 2025**

(Rupees in Lakhs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note No.5)	(Unaudited)	(Refer Note No.5)	(Audited)	(Audited)
1	Segment Revenue					
	a) Tea	1,060.60	1,320.20	789.82	4,281.91	3,923.03
	b) Investment	(68.83)	(84.37)	326.88	725.54	1,416.92
	c)Power	53.54	73.00	590.28	257.26	870.54
	d) Unallocated	-	-	-	-	-
	Total	1,045.31	1,308.83	1,706.98	5,264.71	6,210.49
	Less: Inter Segment Revenue	36.16	36.76	26.18	151.36	235.58
	Net Sales/Income from Operations	1,009.15	1,272.07	1,680.80	5,113.35	5,974.91
2	Segment Results (Profit before tax and interest from each segment)					
	a) Tea	(106.21)	(226.05)	(320.44)	(394.37)	(1,000.15)
	b) Investment	(73.33)	(88.87)	322.38	707.54	1,398.92
	c)Power	(8.93)	(15.68)	514.08	(11.91)	467.70
	d) Unallocated	-	-	-	-	-
	Total	(188.47)	(330.60)	516.02	301.26	866.47
	Less: i) Interest	100.93	47.76	57.44	251.73	215.67
	ii) Other un-allocable expenditure net off unallocable income	-	-	-	-	-
	Profit before tax	(289.40)	(378.36)	458.58	49.53	650.80
3	Segment assets (A)					
	a) Tea	2,967.82	3,109.64	2,940.94	2,967.82	2,940.94
	b) Investment	22,844.61	19,212.60	18,406.54	22,844.61	18,406.54
	c)Power	1,369.65	1,203.55	1,437.72	1,369.65	1,437.72
	d) Unallocated	-	-	-	-	-
	Total Segment Assets	27,182.08	23,525.79	22,785.20	27,182.08	22,785.20
4	Segment liabilities (B)					
	a) Tea	2,924.17	2,901.22	3,109.17	2,924.17	3,109.17
	b) Investment	2,600.00	-	-	2,600.00	-
	c)Power	460.61	494.84	553.98	460.61	553.98
	d) Unallocated	-	-	-	-	-
	Total Segment Liabilities	5,984.78	3,396.06	3,663.15	5,984.78	3,663.15
5	Capital Employed (A-B)					
	a) Tea	43.65	208.42	(168.23)	43.65	(168.23)
	b) Investment	20,244.61	19,212.60	18,406.54	20,244.61	18,406.54
	c)Power	909.04	708.71	883.74	909.04	883.74
	d) Unallocated	-	-	-	-	-
	Total Capital Employed	21,197.30	20,129.73	19,122.05	21,197.30	19,122.05

**Notes on standalone financial Results:**

- The statement has been reviewed by the Audit Committee at its meeting held on May 26, 2025 and approved by the Board of Directors at its meeting held on May 26, 2025. The Statutory Auditors have carried out an audit for the year ended March 31, 2025.
- Other income includes Profit on Sale of Windmill Land situated at Aralvaimozhi, Tamil Nadu for Rs.552.96 lakhs for year ended 31st March, 2024, out of which Rs. 511.48 Lakhs pertains for the Quarter ended 31st March, 2024.
- 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, 2025 and 31st March, 2024 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.
- The Company, as at the end of the year under review, holds 93,590 Equity Shares in Placid Limited, constituting 17.43% paid up share capital in Placid Limited. Placid Limited, being a Transferor Company, is a part of a scheme of arrangement presently pending before Hon'ble NCLT, Kolkata for its sanction, including necessary approval of the shareholders for the scheme. Pending sanction of the Scheme by Hon'ble NCLT, no impact of the scheme has so far been considered by the Company in the financial statements for the period under review.
- 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, 2025.

For Jayaram and Krishna  
Chartered Accountants  
Reg. No. 0111855

S. Krishnamoorthy  
Partner Auditor  
M. No. 200826  
Place : Coimbatore  
Date : 26/05/2025



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



*[Signature]*  
L.N. Bangur  
Chairman  
DIN 00012617

Place : Kolkata  
Date : 26/05/2025



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**Audited Standalone Statement of Cash Flow for the year ended 31st March, 2025**

Particulars	(Rupees in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	49.53	650.80
Adjustments for:		
Depreciation and Amortisation	259.80	338.05
Loss / (Gain) on sale of Property, Plant & Equipments (Net)	(19.04)	(556.16)
Net gain arising on Mutual Funds designated at FVTPL	(392.08)	(1,123.73)
Items debited/ (credited) to OCI	113.96	(4.18)
Gain on sale of Mutual Funds designated at FVTPL	(279.87)	(39.92)
Loss on sale of Fixed Asset	-	2.14
Interest income on financial assets	(55.55)	(259.81)
Profit on decognition	-	-
Dividend income from investment in equity shares	(1.15)	(1.10)
Finance costs	251.74	215.65
Operating Profit before working capital changes	(72.66)	(778.26)
Adjustments for:		
Other financial liability	(0.63)	(28.85)
Trade receivables and other assets	(300.85)	275.51
Inventories	43.41	(333.01)
Trade payables & other liabilities	(71.68)	243.13
Cash generated from operations	(402.41)	(621.48)
Direct Taxes paid(net)	(54.35)	473.40
Net Cash from operating activities	(456.76)	(148.08)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipments	(156.23)	(234.94)
Sale of Property, Plant & Equipments	21.40	561.60
Sale/Purchase of Non-current Investments	-	-
Sale/(purchase) of Investments	(4,084.13)	(3,234.56)
Disposal of Investment in Subsidiaries	-	45.00
Interest received from financial assets	72.23	254.07
Bank balance not considered as cash and cash equivalents	0.55	7.08
Intercompany loans (given)/ received	1,078.00	3,172.00
Dividend received from investment in equity shares	1.15	1.10
Net Cash (used in)/generated from investing activities	(3,067.03)	571.35
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long term borrowings	(99.76)	(302.62)
Availment of short Term Loan	2,578.89	271.50
Finance costs paid	(251.75)	(216.37)
Dividend paid including dividend distribution tax	(30.96)	(15.48)
Net Cash used in financing activities	2,196.42	(262.97)
Net increase / decrease in Cash and Cash Equivalents	(1,327.37)	160.29
Opening cash and cash equivalents	1,366.33	1,206.04
Closing cash and cash equivalents	38.96	1,366.33

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



*S. Krishna Moorthy, FCA.,*  
**S. Krishna Moorthy, FCA.,**  
Partner M.No : 200020





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**Audited Standalone Statement of Assets and Liabilities as at 31st March 2025**

(Rupees in Lakhs)

Particulars	31.03.2025	31.03.2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	2,611.00	2,794.11
(b) Capital Work In Progress	111.22	87.24
(c) Intangible assets	0.26	0.26
(d) Right-of-use Assets	2.67	5.73
(e) Financial Assets:		
(i). Investments	15,913.18	15,937.49
(ii). Other Financial Assets	118.47	120.23
(f) Other Non - Current Assets	259.06	93.36
<b>Total (A)</b>	<b>19,015.86</b>	<b>19,038.43</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,012.17	1,055.59
(b) Financial Assets:		
(i) Investments	6,748.58	-
(ii) Trade receivables	234.25	159.91
(iii) Cash and cash equivalents	38.96	1,366.34
(iv) Bank Deposits other than (ii) above	7.40	7.95
(v) Loans	-	1,078.00
(vi) Other Financial Assets	18.11	34.76
(c) Other current assets	106.75	44.23
<b>Total (B)</b>	<b>8,166.22</b>	<b>3,746.78</b>
<b>Total (A+B)</b>	<b>27,182.08</b>	<b>22,785.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share capital	309.59	309.59
(b) Other Equity	20,887.72	18,812.46
<b>Total (A)</b>	<b>21,197.31</b>	<b>19,122.05</b>
<b>2 LIABILITIES</b>		
<b>(1) Non-current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	479.67	579.43
ii) Lease Liabilities	-	8.13
iii) Other Financial Liabilities	0.95	1.03
(b) Deferred Tax Liabilities (Net)	208.64	234.16
(c) Provisions	257.97	266.42
<b>Total (B)</b>	<b>947.23</b>	<b>1,089.17</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	4,143.56	1,564.68
ii) Trade payables		
a) total outstanding dues of micro and small enterprises	74.02	63.81
b) total outstanding dues of creditors other than micro and small enterprises	588.26	649.66
iii) Lease Liabilities	2.24	1.09
iv) Other financial liabilities	41.30	41.88
(b) Other Current Liabilities	61.51	69.26
(c) Current Tax Liabilities ( Net )	-	52.66
(d) Provisions	126.65	130.95
<b>Total (C)</b>	<b>5,037.54</b>	<b>2,573.99</b>
<b>Total (A+B+C)</b>	<b>27,182.08</b>	<b>22,785.20</b>







## THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

### Declaration regarding the Annual Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 alongwith Circular No. CIR/CF/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of Audited Financial Results for the Financial Year 2024-25.

For The Peria Karamalai Tea & Produce Company Limited

Place: Kolkata  
Date: 26.05.2025



Lakshmi Niwas Bangur  
Chairman  
DIN: 00012617

### LN BANGUR GROUP OF COMPANIES

#### REGISTERED OFFICE

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India L: +91 33 22237128 / 29 | F: +91 33 22231569

#### CORPORATE ADDRESS

'Athiva,' Plot No. C2, Sector - III, HUDA Techno Enclave,  
Madhapur, Hyderabad - 500081, Telangana, India L: +91 40 69282828