



**FORD RHODES PARKS & CO. LLP**  
**CHARTERED ACCOUNTANTS**

(Formerly Ford, Rhodes, Parks & Co.)

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**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Jardine Henderson Limited**  
**Report on the Audit of the Standalone Financial Results**  
**Opinion**

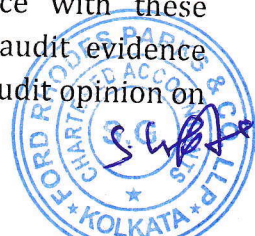
We have audited the accompanying Statement of standalone financial results of Jardine Henderson Limited ("the Company") for the quarter and year ended March 31, 2023. The statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

**Basis for Opinion**

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



**Emphasis of Matter**

We draw attention to Note 47 to the standalone financials statement of the company that indicates during the year the Company has made a payment of Rs. 109.61 lakhs as interest to Syama Prasad Mookerjee Port, Kolkata for settlement of long pending interest liability, which is shown under Finance Cost.

Our opinion is not modified in this respect.

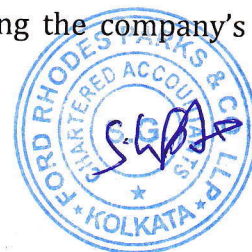
**Management's and Board of Directors' responsibilities for the Standalone Financial Results**

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act, read with the relevant rules issued thereunder 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 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 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 also responsible for overseeing the company's financial reporting process.



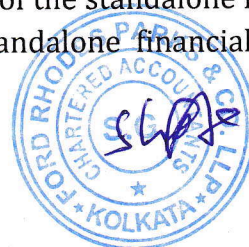


**Auditor's Responsibilities for the Audit of Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results



**FORD RHODES PARKS & CO. LLP**  
CHARTERED ACCOUNTANTS

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 Matters**

The Standalone financial results include the results for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us.

For Ford Rhodes Parks & CO. LLP  
Chartered Accountants  
Firm Registration No. 102860W/W100089

*Siddhartha Gupta*

Siddhartha Gupta  
Partner  
Membership No. 308947  
UDIN:23308947BGUTMI1858



Date: 29<sup>th</sup> May, 2023  
Place: Kolkata



**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs. in lakhs)

Sl.No	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	557.69	658.11	583.81	2,631.27	2,405.96
II	Other income	(2.71)	61.40	22.10	100.02	107.27
III	<b>Total Revenue (I+II)</b>	<b>554.98</b>	<b>719.51</b>	<b>605.91</b>	<b>2,731.29</b>	<b>2,513.23</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	127.30	231.01	211.88	886.37	755.86
	(b) Employee benefits expense	245.78	286.54	221.61	1,068.53	959.31
	(c) Finance Cost	11.77	3.37	4.42	129.64	15.60
	(d) Depreciation and amortisation expense	11.29	7.40	7.32	33.23	29.09
	(e) Other expenses	137.82	141.98	120.68	565.44	533.35
	<b>Total Expenses</b>	<b>533.95</b>	<b>670.30</b>	<b>565.91</b>	<b>2,683.21</b>	<b>2,293.21</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	21.03	49.21	40.00	48.08	220.03
VI	Exceptional items	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	21.03	49.21	40.00	48.08	220.03
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax</b>	<b>21.03</b>	<b>49.21</b>	<b>40.00</b>	<b>48.08</b>	<b>220.03</b>
X	Tax Expenses:					
	Current Tax	6.10	-	62.71	6.10	62.71
	Deferred Tax	1.07	-	(3.81)	1.07	(3.81)
XI	Profit/(Loss) for the year from continuing operations	13.86	49.21	(18.90)	40.91	161.13
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XV	<b>Profit/(Loss) for the year (XI+XIV)</b>	<b>13.86</b>	<b>49.21</b>	<b>(18.90)</b>	<b>40.91</b>	<b>161.13</b>
XVI	Other Comprehensive Income(Expense) (Net of Tax)	31.24	(0.42)	(13.12)	29.98	(1.69)
XVII	<b>Total Comprehensive Income for the period</b>	<b>45.10</b>	<b>48.79</b>	<b>(32.02)</b>	<b>70.89</b>	<b>159.44</b>
	Paid-up equity share capital	200	200	200	200	200
	Reserve excluding Revaluation Reserves	-	-	-	1,999.53	1,948.64
XVIII	Earning Per Share:					
	(1) Basic	6.93	24.61	(9.45)	20.45	80.56
	(2) Diluted	6.93	24.61	(9.45)	20.45	80.56

**Notes:**

- The Financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended
- The Board has recommended a dividend of Rs.5/- per fully paid up equity share for the financial Year 2022-23
- The figures for the 3 months ended 31st March 2023 and corresponding 3 months ended 31st March 2022 are the balancing figure between the audited figure in respect of full financial year and the reviewed year to date figures upto the third quarter of the respective financial year.
- Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.
- During the year, Company has made payment of Rs 109.67 Lacs in accordance with the process of settlement of interest with Syama Prasad Mookerjee port, Kolkata. The said amount is included under finance cost
- The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 29th May 2023.

May 29th, 2023

Place: Kolkata

For Jardine Henderson Limited

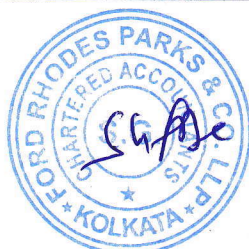
Rajvinder Singh  
Director  
DIN: 06931916



**Jardine Henderson Limited**  
**Standalone Statement of Assets and Liabilities as on 31.03.2023**

(Rs. In Lakhs)

Particulars	31 March 2023(Audited)	31 March 2022(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	158.12	162.43
Capital Work in Progress	-	10.67
Investment properties	32.60	34.32
Intangible assets	0.60	0.63
Investment in associates	55.67	55.67
Financial assets		
(i) Investments	251.64	234.19
(ii) Other financial assets	130.53	14.45
Non-current tax asset (net)	171.61	124.57
Deferred tax asset (net)	52.54	64.15
<b>Total non-current assets</b>	<b>853.31</b>	<b>701.08</b>
<b>Current assets</b>		
Inventories	214.66	195.10
Financial assets		
(i) Investments	110.83	31.98
(ii) Trade receivables	655.80	570.61
(iii) Cash and cash equivalents	128.32	104.85
(iv) Other bank balances	29.29	263.88
(v) Loans	786.90	837.07
(vi) Other financial assets	97.58	126.46
Other current assets	3.31	3.03
<b>Total current assets</b>	<b>2,026.69</b>	<b>2,132.98</b>
<b>Total assets</b>	<b>2,880.00</b>	<b>2,834.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	200.00	200.00
Other equity	1,999.51	1,948.64
<b>Total equity</b>	<b>2,199.51</b>	<b>2,148.64</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3.41	6.87
Provisions	40.66	46.23
<b>Total non-current liabilities</b>	<b>44.07</b>	<b>53.10</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	177.99	197.61
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	197.98	55.71
(iii) Other financial liabilities	171.01	237.57
Provisions	58.78	106.54
Other current liabilities	30.66	34.89
<b>Total current liabilities</b>	<b>636.42</b>	<b>632.32</b>
<b>Total equity and liabilities</b>	<b>2,880.00</b>	<b>2,834.06</b>



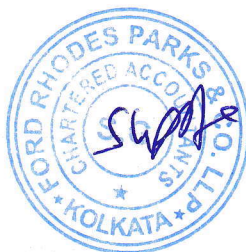


(Rs. in lakhs)

Particulars	31 March 2023	31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before taxation	48.08	220.02
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	33.23	29.09
Net gain on financial assets measured at FVTPL	(20.45)	(9.26)
Interest Income	(36.18)	(35.10)
Dividend Income	(7.54)	(5.15)
Irrecoverable receivables written off	-	27.10
Allowance for doubtful debts - Trade receivables	(0.11)	0.24
Finance cost	129.64	15.60
Profit on sale of property, plant and equipment	0.26	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>146.93</b>	<b>242.54</b>
<b>Adjustments for:</b>		
Non-Current/Current financial and other assets	52.87	(106.96)
Inventories	(19.55)	(76.90)
Non-Current/Current financial and other liabilities/provisions	46.94	(33.13)
<b>CASH USED IN OPERATING ACTIVITIES</b>	<b>227.19</b>	<b>25.55</b>
Direct Taxes Paid (Net of Refund)	(53.14)	(66.07)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>174.05</b>	<b>(40.52)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for purchase of property, plant and equipment	(27.83)	(36.18)
Proceeds from sale of Investments (net)	0.40	-
Capital Work in Progress	-	10.67
Purchase of Investment	(75.85)	(31.70)
Proceeds from repayment of loan and advances	35.30	72.98
Interest received	60.15	44.43
Dividend received	7.54	5.15
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(0.29)</b>	<b>65.35</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds/(Repayment) from short term borrowings	(19.62)	97.84
Dividend Paid	(1.03)	(21.28)
Interest paid	(129.64)	(15.60)
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>(150.29)</b>	<b>60.96</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>23.47</b>	<b>85.79</b>
<b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>	<b>104.85</b>	<b>19.06</b>
<b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>	<b>128.32</b>	<b>104.85</b>

**Notes-**

- (i) The above cashflow statement have been prepared using "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.  
(ii) Cash and cash equivalents includes cash on hand, balances with banks in current account.



**JARDINE HERDERSON LTD**  
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL**  
**EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023**

(Rs. In lakhs)

	PARTICULARS	QUARTER ENDED 31.03.2023 (AUDITED)	QUARTER ENDED 31.12.2022 (UNAUDITED)	QUARTER ENDED 31.03.2022 (AUDITED)	YEAR ENDED 31ST MARCH, 2023 (AUDITED)	YEAR ENDED 31ST MARCH, 2022 (AUDITED)
1	<b>Segment Revenue</b>					
	a.. Pest Management Services	509.20	611.15	537.23	2441.97	2219.62
	b. Real Estate	48.49	46.95	46.58	189.30	186.34
	c. Others	(2.71)	61.40	22.10	100.02	107.27
	<b>Total</b>	<b>554.98</b>	<b>719.50</b>	<b>605.91</b>	<b>2,731.29</b>	<b>2,513.23</b>
2	<b>Segment Results (Profit / (Loss) before Tax and Interest)</b>					
	a. Pest Management Services	77.28	47.03	9.72	350.37	317.89
	b. Real Estate	40.98	45.43	44.48	175.58	178.22
	c. Others	(2.71)	61.40	22.10	100.02	107.27
	<b>Total</b>	<b>115.55</b>	<b>153.86</b>	<b>76.30</b>	<b>625.98</b>	<b>603.38</b>
	Less : i) Interest	11.77	3.37	4.42	129.64	15.60
	ii) Other Unallocable Expenditure (Net of Unallocable Income)	82.75	101.28	31.88	448.25	367.76
	<b>Total Profit / (Loss) before Tax</b>	<b>21.03</b>	<b>49.21</b>	<b>40.00</b>	<b>48.08</b>	<b>220.02</b>
3	<b>Capital Employed</b>					
	a. Pest Management Services				608.25	738.76
	b. Real Estate				93.11	95.90
	c. Others				1498.15	1313.98
	<b>Total Segment Capital Employed</b>				<b>2199.51</b>	<b>2148.64</b>

Notes:

- Business Segment :  
The Business Segments have been identified on the basis of products / services of the Company. Accordingly, the Company has identified 'Pest Management Services', 'Real Estate' and 'Others' (Includes unallocated) as the Operating Segments :  
Pest Management Services  
Real Estate  
Others
- Expenses incurred in Head Office which are not specifically identifiable to the respective segments have been considered as unallocable expenses.







**FORD RHODES PARKS & CO. LLP**  
**CHARTERED ACCOUNTANTS**

(Formerly Ford, Rhodes, Parks & Co.)

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**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Jardine Henderson Limited**  
**Report on the Audit of Consolidated Financial Results**

**1. Opinion**

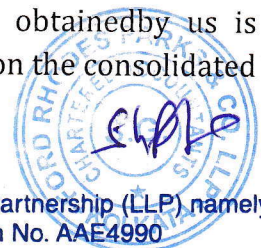
We have audited the accompanying Statement of consolidated financial results of Jardine Henderson Limited ("the Company") and its Associates (the Company and its Associates together referred to as "the Group") for the quarter and year ended March 31, 2023. The consolidated statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 Consolidated financial results:

- (i) Include the results of the entities as given in paragraph 5 below;
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

**2. Basis for Opinion**

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.



**3. Emphasis of Matter**

We draw attention to Note 47 to the consolidated financials statement of the Group that indicates during the year the holding Company has made a payment of Rs. 109.61 lakhs as interest to Syama Prasad Mookerjee Port, Kolkata for settlement of long pending interest liability, which is shown under Finance Cost.

Our opinion is not modified in this respect.

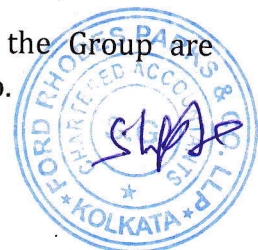
**4. Management's and Board of Directors' responsibilities for the consolidated Financial Results**

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. The Respective 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 implementation accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated financial results by the Directors of the company as aforesaid .

In preparing the consolidated financial results, the Management and the Board of Directors of the companies included in the Group 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 respective Board of Directors either intends to liquidate their respective companies 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 are responsible for overseeing the financial reporting process of the Group.



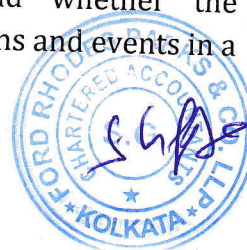


**5. Auditor's Responsibilities for the Audit of Consolidated Financial Results**

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

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 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, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of 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 Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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- Obtained sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the Consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated 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.

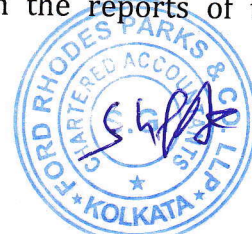
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

6. The Consolidated financial results include the results of the following entities :

Sr. No.	Particulars	Relation	Status
1	Rydak syndicate Limited "Refer note 7 c below'	Associate	Unaudited
2	Bararee Investment and Leasing Company Limited	Associate	Audited
3	Jardine Pest Management Limited	Associate	Audited
4	Behubor Investments Limited	Associate	Audited

7. Other Matters:

- a) We did not audit the financial statements/ financial information of 3 Associates in which company's share of net profit is Rs 569.93lacs for the year ended 31st March, 2023 as considered in the Consolidated statement. The financial statements of these associates have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors.





**FORD RHODES PARKS & CO. LLP**  
CHARTERED ACCOUNTANTS

- b) As regards to 2 other associates, as the audited financial statements as on 31st March, 2023 were not available, company's share of net profit/ loss has not been considered in Consolidated Statement.

In respect of one associate as the company's share of loss in that associates exceeds the carrying amount of investment, the loss has not been considered in the Consolidated statement and investment is considered at Nil value.

- c) The Management of Associate Company " Rydak Syndicate Limited" informed the Holding Company that the scheme of arrangement for amalgamation of M/s Dhelakhat Tea Company Limited ( Transferor Company) with the Company is yet to be approved by the Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench. Pending approval of the said scheme, these accounts have been prepared without giving effect of the said scheme in compliance with the requirement of IND AS 103 issued by the Institute of Chartered Accountants of India. Upon approval of the scheme by the Hon'ble NCLT, all assets and liabilities of Transferor company would be transferred and vested in the Company w.e.f 1<sup>st</sup> April 2022 at their respective Book Value. Therefore the Management of Associate Company " Rydak Syndicate Limited" has presented Un-audited IND AS Financial Results for the Financial Year ended 31<sup>st</sup> March 2023 which have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 27<sup>th</sup> May, 2023.

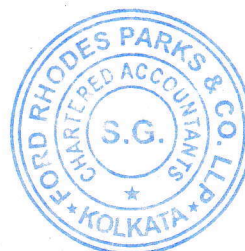
Our conclusion on the statement is not modified in respect of this matter.

- d) The Consolidated financial results include the results for the quarter ended March 31,2023 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us.

For Ford Rhodes Parks & CO. LLP  
Chartered Accountants  
Firm Registration No. 102860W/W100089

*Siddhartha Gupta*

Siddhartha Gupta  
Partner  
Membership No. 308947  
UDIN :23308947BGUTMJ4901



Date: 29<sup>th</sup> May, 2023  
Place: Kolkata

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs. in lakhs)

Sl.No	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	557.69	658.11	583.81	2,631.27	2,405.96
II	Other income	(2.71)	61.40	22.10	92.74	102.42
III	<b>Total Revenue (I+II)</b>	<b>554.98</b>	<b>719.51</b>	<b>605.91</b>	<b>2,724.01</b>	<b>2,508.38</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	127.30	231.01	211.88	886.37	755.86
	(b) Employee benefits expense	245.78	286.54	221.61	1,068.53	959.31
	(c) Finance Cost	11.77	3.37	4.42	129.64	15.60
	(d) Depreciation and amortisation expense	11.29	7.40	7.32	33.23	29.09
	(e) Other expenses	137.82	141.98	120.68	565.44	533.35
	<b>Total Expenses</b>	<b>533.95</b>	<b>670.30</b>	<b>565.91</b>	<b>2,683.21</b>	<b>2,293.21</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	21.03	49.21	40.00	40.80	215.17
VI	Exceptional items	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	21.03	49.21	40.00	40.80	215.17
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax</b>	<b>21.03</b>	<b>49.21</b>	<b>40.00</b>	<b>40.80</b>	<b>215.17</b>
X	Tax Expenses:					
	Current Tax	6.10	-	62.71	6.10	62.71
	Deferred Tax	111.89	-	224.09	111.89	224.09
XI	Profit/(Loss) for the year from continuing operations	(96.96)	49.21	(246.80)	(77.19)	(71.63)
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XV	<b>Profit/(Loss) for the year (XI+XIV)</b>	<b>(96.96)</b>	<b>49.21</b>	<b>(246.80)</b>	<b>(77.19)</b>	<b>(71.63)</b>
	Share of profit/(Loss) of associates	(588.84)	312.60	(621.75)	569.93	1,147.37
	Net Profit/(Loss) after taxes and share of profit/(Loss) of associates	(685.80)	361.80	(868.55)	492.74	1,075.74
XVI	Other Comprehensive Income(Expense) (Net of Tax)	48.65	(25.30)	0.96	(1.95)	(50.60)
XVII	<b>Total Comprehensive Income for the period</b>	<b>(637.15)</b>	<b>336.51</b>	<b>(867.59)</b>	<b>490.79</b>	<b>1,025.14</b>
	Paid-up equity share capital	200	200	200	200	200
	Reserve excluding Revaluation Reserves	-	-	-	4,883.51	4,212.73
XVIII	Earning Per Share:					
	(1) Basic					
	(2) Diluted	(342.90)	180.90	(434.28)	246.37	537.87
		(342.90)	180.90	(434.28)	246.37	537.87

**Notes:**

- The Financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended
- These results include the results of (i) Rydak Syndicate Limited, (ii) Bararee Investment and Leasing Company Limited, (iii) Behubor Investments Limited being the associates of the company, These results do not include Jardine Pest Management Ltd as the company has Accumulated Losses. It further excludes the results of (i) Belvedere Estate Ltd. (ii) Belliss India Ltd due to non availability of Current year Financial Results.
- The figures for the 3 months ended 31st March 2023 and corresponding 3 months ended 31st March 2022 are the balancing figure between the audited figure in respect of full financial year and the reviewed year to date figures upto the third quarter of the respective financial year.
- Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.
- During the year, Company has made payment of Rs 109.67 Lacs in accordance with the process of settlement of interest with Syama Prasad Mookerjee port, Kolkata. The said amount is included under finance cost
- The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 29th May 2023.

May 29th, 2023

Place: Kolkata



For Jardine Henderson Limited

Rajvinder Singh  
Director  
DIN: 06931916





**Jardine Henderson Limited**  
**Consolidated Statement of Assets and Liabilities as on 31.03.2023**

(Rs. In Lakhs)

<b>Particulars</b>	<b>31 March 2023(Audited)</b>	<b>31 March 2022(Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	158.12	162.43
Capital Work in Progress	-	10.67
Investment properties	32.60	34.32
Intangible assets	0.60	0.63
Investment in associates	3,455.44	2,924.72
Financial assets		
(i) Investments	251.64	234.19
(ii) Other financial assets	130.53	14.45
Non-current tax asset (net)	171.61	124.57
<b>Total non-current assets</b>	<b>4,200.54</b>	<b>3,505.98</b>
<b>Current assets</b>		
Inventories	214.66	195.10
Financial assets		
(i) Investments	110.83	31.98
(ii) Trade receivables	655.80	570.61
(iii) Cash and cash equivalents	128.32	104.85
(iv) Other bank balances	29.29	263.88
(v) Loans	786.90	837.07
(vi) Other financial assets	97.58	126.46
Other current assets	3.31	3.03
<b>Total current assets</b>	<b>2,026.69</b>	<b>2,132.98</b>
<b>Total assets</b>	<b>6,227.23</b>	<b>5,638.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	200.00	200.00
Other equity	4,683.51	4,212.73
<b>Total equity</b>	<b>4,883.51</b>	<b>4,412.73</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3.41	6.87
Provisions	40.66	46.23
Deferred Tax Liability ( Net)	663.23	540.81
<b>Total non-current liabilities</b>	<b>707.30</b>	<b>593.91</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	177.99	197.61
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	197.98	55.71
(iii) Other financial liabilities	171.01	237.57
Provisions	58.78	106.54
Other-current liabilities	30.66	34.89
<b>Total current liabilities</b>	<b>636.42</b>	<b>632.32</b>
<b>Total equity and liabilities</b>	<b>6,227.23</b>	<b>5,638.96</b>



(Rs. in lakhs)

Particulars	31 March 2023	31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before taxation	40.80	215.17
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	33.23	29.09
Net gain on financial assets measured at FVTPL	(20.45)	(9.26)
Interest Income	(36.18)	(35.10)
Dividend Income	(0.26)	(0.30)
Irrecoverable receivables written off	-	27.10
Allowance for doubtful debts - Trade receivables	(0.11)	0.24
Liability No Longer required written back	-	-
Finance cost	129.64	15.60
Profit on sale of property, plant and equipment	0.26	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>146.93</b>	<b>242.54</b>
<i>Adjustments for:</i>		
Non-Current/Current financial and other assets	52.87	(106.96)
Inventories	(19.55)	(76.90)
Non-Current/Current financial and other liabilities/provisions	46.94	(33.13)
<b>CASH USED IN OPERATING ACTIVITIES</b>	<b>227.19</b>	<b>25.55</b>
Direct Taxes Paid (Net of Refund)	(53.14)	(66.07)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>174.05</b>	<b>(40.52)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for purchase of property, plant and equipment	(27.83)	(36.18)
Proceeds from sale of property, plant and equipment	0.40	-
Capital Work in Progress	-	10.67
Proceeds from sale of Investments (net)	-	-
Purchase of Investment	(75.85)	(31.70)
Proceeds from repayment of loan and advances	35.30	72.98
Interest received	60.15	44.43
Dividend received	7.54	5.15
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(0.29)</b>	<b>65.35</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds/(Repayment) from short term borrowings	(19.62)	97.84
Dividend Paid	(1.03)	(21.28)
Interest paid	(129.64)	(15.60)
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>(150.29)</b>	<b>60.96</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>23.47</b>	<b>85.79</b>
<b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>	<b>104.85</b>	<b>19.06</b>
<b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>	<b>128.32</b>	<b>104.85</b>

**Notes-**

- (i) The above cashflow statement have been prepared using "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.  
(ii) Cash and cash equivalents includes cash on hand, balances with banks in current account.

