Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
Vrundavan Plantation Limited

Opinion

We have audited the accompanying annual financial results ('the Statement') of **Vrundavan Plantation Limited** ('the Company') **(Formerly known as Vrundavan Plantation Private Limited)** for the year ended 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirements 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 statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable 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 financial information for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit 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 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance

PIYUSH KOTHARI & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

PIYUSH KOTHARI & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the 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 the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the 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 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 financial results, including the disclosures, and whether the 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.

PIYUSH KOTHARI & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Other Matters

The statement includes the half-yearly results for the year ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published un-audited figures in respect of 1st half year of the current financial year.

For, Piyush Kothari & Associates
Chartered Accountants
F.R.No. 140711W

PIYUSH KOTHARI & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Piyush Kothari
Partner
M. No. 158407
UDIN: 24158407BKBIHX1673

Date: - 28th May, 2024
Place: - Ahmedabad

Vrundavan Plantation Limited

CIN : L02003GJ2022PLC137749
Reg Office :- 307, Sun Avenue One, Nr. Sun Prima, Ambawadi, Ahmedabad, Gujarat-380059
Tele No. 079 3520 1135 Email id :- info@vrundavannursery.com

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH, 2024 **(Rs. In Lakhs)**

SR.NO.	PARTICULARS.	6 Months Ended on	6 Months Ended on	Year Ended on	Year Ended on
		31.03.2024	30.09.2023	31.03.2024	31.03.2023
		(AUDITED)	(UNAUDITED)	AUDITED	AUDITED
	INCOMES				
I	Revenue from Operations	1,156.95	725.76	1,882.71	-
II	Other Income	70.16	0.09	70.25	-
III	Total Income (I + II)	**1,227.11**	**725.85**	**1,952.96**	-
IV	**EXPENSES.**				
(a)	Cost of materials consumed	512.46	1,180.27	1,692.73	-
(b)	Purchase of Stock in Trade.	-	-		-
(c)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade.	144.35	(915.67)	(771.32)	-
(d)	Employee benefits expense	21.17	15.27	36.44	-
(e)	Finance Cost	9.51	16.06	25.57	-
(f)	Depreciation and Amortisation Expenses	1.13	3.61	4.74	-
(g)	Other Expenses	450.99	287.36	738.35	-
	TOTAL EXPENSES (IV (a to g)	**1,139.61**	**586.90**	**1,726.51**	-
V	**Profit/(Loss) before Exceptional Items and Tax. (III-IV)**	**87.50**	**138.95**	**226.45**	-
VI	Exceptional Items. & Extraordinary Item	-	-	-	-
VII	**Profit/ (Loss) Before Tax. (V-VI)**	**87.50**	**138.95**	**226.45**	-
VIII	**TAX EXPENSES.**				
(a)	Current Tax.	15.81	41.15	56.96	-
(b)	Deffered Tax.	0.56	(0.53)	0.03	-
	Total Tax Expenses.	**16.37**	**40.62**	**56.99**	-
IX	**NET PROFIT / (LOSS) FOR THE PERIOD**	**71.13**	**98.33**	**169.46**	-
X	Paid up Equity Share Capital (Amount in lacs)	**533.27**	**39.17**	**533.27**	**1.00**
	Rs. 10 Face value per share)	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
XI	Other Equity Capital (Reserve & Surplus)				
XII	Earning Per Share (In Rupees) from				
(i)	Basic.	1.59	2.51	3.80	-
(ii)	Diluted.	1.59	2.51	3.80	-

Upendra U. Tiwari

Vrundavan Plantation Limited
Ahmedabad

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NOTES:

1 These financial result were reviewed by the Board of Directors and thereafter have been approved by the board of directors at its meeting held on May 28, 2024. The Statutory Auditors have carried out audit of the financial result for the half year ended on March 31, 2024.

2 The statement has been prepared in accordance with the recognition and mesaurment principles laid down in the Relevent Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

3 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of Ind AS for the preparation of Financial Results,

4 The above audited financial results of Vrundavan Plantation Limited (the Company) for the half year ended 31st March, 2024 being balancing audited figure in respect of the full financial year and the un audited figures in respect of 1st half year of the current financial year.

5 Figures for the previous period have been regrouped/ rearranged/ reclassfied wherever considered necessary to correspond with the current period's classification/group's disclosure.

For Vrundavan Plantation Limited

Vrundavan Plantation Limited Ahmedabad

Upendra U. Tiwari

Place : Ahmedabad
Date : May 28th, 2024

UPENDRA UMASHANKAR TIWARI
Managing Director
DIN: 09630205

Vrundavan Plantation Limited

CIN : L02003GJ2022PLC137749
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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

PARTICULARS.	AS AT 31 Mar 2024	AS AT 31 Mar 2023
	AUDITED	AUDITED
EQUITY AND LIABILITIES.		
Shareholders' funds		
Equity share capital	533.27	1.00
Reserves and surplus	1,561.95	-
Sub-total- Shareholder's funds	**2,095.22**	**1.00**
NON CURRENT LIABILITIES.		
Deferred Tax Liabilities.	0.03	-
Sub-total- Non Current Liabilities	**0.03**	**-**
CURRENT LIABILITIES.		
Trade payables		
- Total outstanding dues of micro and small enterprises		
- Total outstanding dues other than micro and small enterprises	425.96	-
Short Term Provisions	51.53	-
Other current liabilities	4.88	-
Sub-total-Current Liabilities	**482.37**	**-**
TOTAL	**2,577.62**	**1.00**
ASSETS.		
Non-current assets		
Property, plant and equipment		
Tangible assets	44.73	-
Capital Work in Progress	580.63	
Long-term loans and advances	55.62	-
Sub-total- Non Current Assets	**680.98**	**-**
Current assets		
Inventories	771.31	-
Trade receivables	856.73	-
Cash and cash equivalents	76.39	0.30
Short-term loans and advances	121.96	0.70
Other current assets	70.25	-
Sub-total- Current Assets	**1,896.64**	**1.00**
TOTAL	**2,577.62**	**1.00**

For Vrundavan Plantation Limited

Upendra U. Tiwari

Vrundavan Plantation Limited Ahmedabad

UPENDRA UMASHANKAR TIWARI
Managing Director
DIN: 09630205

Place : Ahmedabad
Date : May 28th, 2024

Vrundavan Plantation Limited

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024

(Rs.In Lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	226.44	-
Finance cost	25.57	-
Depreciation and amortisation income	4.74	-
Operating profit before working capital changes	**256.75**	**-**
Movements in working capital:		
Adjusted for (Increase)/Decrease in operating assets		
Long-Term Loans and advances	(55.62)	-
Inventories	(771.31)	-
Trade Receivables	(856.73)	-
Short Term Loans and advances	(121.26)	(0.70)
Other Current Assets	(70.25)	-
Adjusted for Increase/(Decrease) in operating liabilties:		
Trade Payables	425.96	-
Other Current Liabilites	4.88	-
Short term Provisions	51.53	-
Long term Provisions	-	-
Cash generated (used in)/from operations	**(1,136.05)**	**(0.70)**
Income tax paid	(56.96)	-
Net cash flow generated (used in)/from operating activities (A)	**(1,193.01)**	**(0.70)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant & equipment and intangible asset and CWIP	(630.10)	-
Net cash flow from/(used in) investing activities (B)	**(630.10)**	**-**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issuing share Capital including share premium	1,924.77	1.00
Finance cost	(25.57)	-
Net cash flow from / (used in) financing activities (C)	**1,899.20**	**1.00**
Net (decrease) in cash and cash equivalents (A+B+C)	76.09	0.30
Cash and cash equivalents at the beginning of the year	0.30	-
Cash and cash equivalents at the end of the year	**76.39**	**0.30**

For Vrundavan Plantation Limited

Vrundavan Plantation Limited Ahmedabad

Upendra U. Tiwari

UPENDRA UMASHANKAR TIWARI
Managing Director
DIN: 09630205

Place : Ahmedabad
Date : May 28th, 2024