

J K V S & CO

Chartered Accountants

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Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Financial Results of The Scottish Assam (India) Limited Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
The Scottish Assam (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of The Scottish Assam (India) Limited (the 'Company') for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "statement") 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 ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on February 12, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting principles accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR J K V S & CO
Chartered Accountants
Firm Registration No.318086E



Suprio Ghatak
Suprio Ghatak
Partner

Membership No. 051889
UDIN:25051889BMKNID4748

Place: Kolkata

Date: February 12, 2025

THE SCOTTISH ASSAM (INDIA) LIMITED
 Regd. Off: 1, Crooked Lane, Kolkata 700 069
 CIN: L01132WB1977PLC031175

Statement of Unaudited Financial Results for the Quarter and Nine Month ended 31st December, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Financial Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	1. Income					
a) Revenue from Operations	1,228.14	2,052.27	1,119.39	4,371.45	3,055.07	3,296.87
b) Other Income	(256.21)	487.79	531.80	893.50	1,387.62	1,689.13
Total Income	971.93	2,540.06	1,651.19	5,264.95	4,442.69	4,986.00
2. Expenses						
a) Cost of materials consumed	38.73	59.04	26.45	135.27	128.58	132.49
b) Changes in inventories of finished goods, stock in trade & work-in-progress	431.12	53.62	390.59	111.71	(29.49)	(109.66)
c) Employee benefits expenses	553.87	652.90	561.58	1,790.32	1,640.89	2,157.78
d) Finance Costs	2.10	6.78	10.72	20.43	30.38	38.28
e) Depreciation & Amortisation expenses	18.98	17.85	18.75	50.29	51.33	68.42
f) Other Expenses	359.68	519.29	336.56	1,311.95	1,186.76	1,318.22
Total Expenses	1,404.48	1,309.48	1,344.65	3,419.97	3,008.45	3,605.53
3. Profit/(Loss) from Operations before Tax (1-2)	1,404.48	1,309.48	1,344.65	3,419.97	3,008.45	3,605.53
4. Tax Expenses						
Current Tax	(432.55)	1,230.58	306.54	1,844.98	1,434.24	1,380.47
Tax Adjustment for earlier Year	53.25	93.50	2.60	180.40	31.23	2.29
Deferred Tax	0.82	-	9.82	0.82	9.82	10.15
5. Net Profit/(Loss) after Tax (3-4)	(106.04)	156.14	41.27	261.98	150.80	164.00
6. Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(380.58)	980.94	252.85	1,401.78	1,242.39	1,204.03
Income tax relating to items that will not be reclassified to profit or loss	5.83	5.82	(9.50)	17.47	(28.49)	23.29
Total Other Comprehensive Income (Net of Tax)	(374.75)	986.76	243.35	1,419.25	1,213.90	1,227.32
7. Total Comprehensive Income for the period after tax (5-6)	(480.79)	1,142.90	284.62	881.23	(72.59)	(63.32)
8. Paid up Equity Share Capital (Face Value Rs. 10/- per share)	(375.34)	986.18	245.74	1,417.49	1,221.07	1,224.98
9. Other Equity	80.00	80.00	80.00	80.00	80.00	80.00
10. Earnings per share of Rs. 10/- each (not annualised*)						
a) Basic (in Rs.)	(47.57)*	122.62*	31.61*	175.22*	155.30*	150.50
b) Diluted (in Rs.)	(47.57)*	122.62*	31.61*	175.22*	155.30*	150.50

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2025.
- The company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organisationally as a single unit. Accordingly, the company is a single business segment company.
- Plantation Industry being seasonal in nature, result of the company for part of the year cannot be taken as indicative of result of the full year.
- Previous quarter/period figure have been regrouped /rearranged wherever necessary to confirm to the current period's classification.

Place : Kolkata
 Date : 12th Day of February, 2025



For on behalf of the Board of Directors

Sudendu Kumar

Dhirendra Kumar
 (Director)
 DIN: 00153773