



THE SCOTTISH ASSAM (INDIA) LTD

Telephones:
033-2248-7062

Regd. Off. : 1, Crooked Lane, Room No. G9B, Kolkata-700 069
CIN NO : L01132WB1977PLC031175

E-Mail : scottishassamcompliance@gmail.com

Ref No: Scottish/Compliance/2024-25/58

Dated: 12/02/2025

To,
The Secretary,
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata – 700 001

Dear Sir/Madam,

Ref: Disclosure under Regulation 30 the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Sub: Outcome of Board Meeting

In reference to our letter dated February 4, 2025 and in terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at their meeting held today, i.e. on Wednesday, February 12, 2025, inter-alia, considered and approved the following:

- 1) Unaudited Financial Results of the Company for the quarter and Nine Months ended 31st December, 2024 which are enclosed herewith together with the Limited Review Report issued by M/s. JKVS & Co., Statutory Auditors of the Company for the quarter and Nine Months ended 31st December, 2024.
- 2) Mr. Ghanshyam Das Gupta (DIN: 00174114) Non-Executive Independent Director shall cease to hold the office due to completion of his second term with effect from 12th February, 2025. Consequently, he shall also cease to be a Chairman of the Audit Committee and Member of the Stakeholders Relationship Committee and Nomination & Remuneration Committee of the Company. The Resignation letter dated February 5, 2025 of Mr. Ghanshyam Das Gupta received by the Company via email on February 6, 2025 is enclosed.
- 3) Mr. Naveen Bansal (DIN: 00720211) Non-Executive Independent Director shall cease to hold the office due to completion of his second term with effect from 12th February, 2025. Consequently, he shall also cease to be a Chairman of the Nomination & Remuneration Committee and Member of the Stakeholders Relationship Committee and Audit Committee of the Company. The Resignation letter dated February 7, 2025 of Mr. Naveen Bansal received by the Company via email on February 7, 2025 is enclosed.





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- 4) Reconstitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board due to completion of second term of Mr. Ghanshyam Das Gupta and Mr. Naveen Bansal, Non-Executive Independent Directors shall be as under:

Audit Committee

Sr. No.	Name of the Member	Designation in the Committee
1.	Mr. Deepak Nagar	Chairman, Independent Director
2.	Mr. Azam Monem	Member, Independent Director
3.	Mrs. Divya Jalan	Member, Non-Executive Director

Nomination and Remuneration Committee

Sr. No.	Name of the Member	Designation in the Committee
1.	Mr. Ravindra Suchanti	Chairman, Independent Director
2.	Mr. Deepak Nagar	Member, Independent Director
3.	Mr. Dharendra Kumar	Member, Non-Executive Director

Stakeholders Relationship Committee

Sr. No.	Name of the Member	Designation in the Committee
1.	Mrs. Divya Jalan	Chairman, Non-Executive Director
2.	Mr. Dharendra Kumar	Member, Non-Executive Director
3.	Mr. Deepak Nagar	Member, Independent Director

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed as "Annexure - A".

The meeting of Board of Directors commenced at 4.00 p.m. and concluded at 6.20 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For THE SCOTTISH ASSAM (INDIA) LTD.

Ritu Bhatte

RITU BHATTER
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: As above



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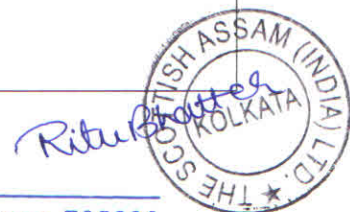
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Annexure A – Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Resignation

Sr. No.	Particulars	Details	
1.	Name of Director	Mr. Ghanshyam Das Gupta	Mr. Naveen Bansal
2.	Reason for Change	Resignation as Non – Executive Independent Directors due to completion of Second term. There are no other material reasons for resignation other than those mentioned in the resignation letter.	Resignation as Non –Executive Independent Directors due to completion of Second term. There are no other material reasons for resignation other than those mentioned in the resignation letter.
3.	Date of Resignation	12 th February, 2025.	12 th February, 2025.
4.	Brief Profile	Not Applicable	Not Applicable
5.	Disclosure of relationship between directors	Not Applicable	Not Applicable
Additional Information in case of resignation of Independent Director			
6.	Letter of Resignation along with detailed reason for resignation	Letter dated February 5, 2025 received by the Company by email on February 6, 2025 is enclosed herewith.	Letter dated February 7, 2025 received by the Company by email on February 7, 2025 is enclosed herewith.
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Details of the same is mentioned in the resignation letter	Details of the same is mentioned in the resignation letter
8.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The required confirmation has been provided in the enclosed letter.	The required confirmation has been provided in the enclosed letter.



CA. Ghanshyam Das Gupta

Address: Room No. 345, 3rd Floor, Marshall House,
33/1 N S Road, Kolkata – 700001.
Email: gdgupta@guptaagrawal.com
Mb: + 91 9331009091

February 5, 2025

To,
The Board of Directors
The Scottish Assam (India) Limited
1, Crooked Lane,
Kolkata- 700069

Dear Sirs/Madams,

Sub: Resignation as an Independent Director of the Company

This is to inform you that due to expiry of my second term on 12th February, 2025 as an Independent Director of the Company, I hereby tender my resignation as an Independent Director of the Company with effect from 12th February, 2025. Consequently, I will also step down from the Chairmanship of Audit Committee and Membership of Stakeholders Relationship Committee and Nomination & Remuneration Committee of the Board of Directors of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above. I further confirm that I do not hold any directorship, and membership of Board Committees, in any other Listed entities as on date.

I hereby take the opportunity to thank the Board Members and Company management for support extended during my tenure as Director of the Company.

I request you to accept my resignation and complete all the formalities as prescribed under the Companies Act, 2013 and the Rules framed there under.

Thanking you,

Yours Faithfully,



Ghanshyam Das Gupta
(DIN No. 00174114)

NAVEEN BANSAL

34, ALLENBY ROAD,
FLAT NO. 4A, 4TH FLOOR
KOLKATA – 700 020.

February 7, 2025

To,
The Board of Directors
The Scottish Assam (India) Limited
1, Crooked Lane,
Kolkata- 700069

Dear Sirs/Madams,

Sub: Resignation as an Independent Director of the Company

This is to inform you that due to expiry of my second term on 12th February, 2025 as an Independent Director of the Company, I hereby tender my resignation as an Independent Director of the Company with effect from 12th February, 2025. Consequently, I will also step down from the Chairmanship of Nomination & Remuneration Committee and Membership of Stakeholders Relationship Committee and Audit Committee of the Board of Directors of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above. I further confirm that I do not hold any directorship, and membership of Board Committees, in any other Listed entities as on date.

I hereby take the opportunity to thank the Board Members and Company management for support extended during my tenure as Director of the Company.

I request you to accept my resignation and complete all the formalities as prescribed under the Companies Act, 2013 and the Rules framed there under.

Thanking you,

Yours Faithfully,

Naveen Bansal

Naveen Bansal
(DIN No. 00720211)

J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

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 JKVS & 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
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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)						
4. Tax Expenses	(432.55)	1,230.58	306.54	1,844.98	1,434.24	1,380.47
Current Tax						
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	(380.58)	980.94	252.85	1,401.78	1,242.39	1,204.03
Items that will not be reclassified to profit or loss						
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)	(0.59)	(0.58)	2.39	(1.76)	7.17	(2.34)
7. Total Comprehensive Income for the period after tax (5-6)	5.24	5.24	(7.11)	15.71	(21.32)	20.95
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.)	-	-	-	-	-	80.00
b) Diluted (in Rs.)	(47.57)*	122.62*	31.61*	175.22*	155.30*	7,929.51
	(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

Sudhakar

Dhirendra Kumar
 (Director)
 DIN: 00153773