

J K V S & CO

Chartered Accountants

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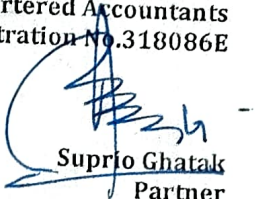
Independent Auditor's Review Report on the Unaudited Financial Results of M/s. The Scottish Assam (India) Limited for the Quarter Ended June 30, 2024 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 June 30, 2024 together with the notes thereon (herein after referred to as 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 8th August, 2024 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 the 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.
5. The figures for the quarter ended 31st March, 2024 as reported in the Statement, being the balancing figure between the audited figures in respect of the full financial year ended on 31st March, 2024 and the published unaudited year to date figures up to the third quarter ended 31st December, 2023. Also, the figures up to end of the third quarter had only been reviewed by us, as required under the Listing regulations and not subjected to audit.



For JKVS & CO
Chartered Accountants
Firm Registration No. 318086E


Suprio Ghatak
Partner

Membership No. 051889
UDIN:24051889BKBOBP4299

Place: Kolkata

Date: 8th August, 2024

THE SCOTTISH ASSAM (INDIA) LIMITED

Regd. Off: 1, Crooked Lane, Kolkata 700 069

CIN: L01132WB1977PLC031175

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2024

Particulars	Quarter Ended			(Rs. In Lakhs)
	30.06.2024	31.03.2024	30.06.2023	Financial Year
	(Unaudited)	(Refer Note 4)	(Unaudited)	Ended
				31.03.2024
				(Audited)
1. Income				
a) Revenue from Operations	1,091.04	241.80	675.04	3,296.87
b) Other Income	661.92	301.51	524.34	1,689.13
Total Income	1,752.96	543.31	1,199.38	4,986.00
2. Expenses				
a) Cost of materials consumed	37.50	3.90	36.66	132.49
b) Changes in inventories of finished goods, stock in trade & work-in-progress	(373.03)	(80.17)	(156.94)	(109.66)
c) Employee benefits expenses	583.55	516.89	516.02	2,157.78
d) Finance Costs	11.55	7.90	9.08	38.28
e) Depreciation & Amortisation expenses	13.46	17.09	14.23	68.42
f) Other Expenses	432.98	131.46	385.20	1,318.22
Total Expenses	706.01	597.07	804.25	3,605.53
3. Profit/(Loss) from Operations before Tax (1-2)	1,046.95	(53.76)	395.13	1,380.47
4. Tax Expenses				
Current Tax	33.65	(28.94)	0.21	2.29
Tax Adjustment for earlier Year	-	0.33	-	10.15
Deferred Tax	211.88	13.20	56.70	164.00
5. Net Profit/(Loss) after Tax (3-4)	801.42	(38.35)	338.22	1,204.03
6. Other Comprehensive Income				
Items that will not be reclassified to profit or loss	5.82	51.78	(9.50)	23.29
Income tax relating to items that will not be reclassified to profit or loss	(0.59)	(9.51)	2.39	(2.34)
Total Other Comprehensive Income Net of Tax	5.23	42.27	(7.11)	20.95
7. Total Comprehensive Income for the period after tax (5-6)	806.65	3.92	331.11	1,224.98
8. Paid up Equity Share Capital (Face Value Rs. 10/- per share)	80.00	80.00	80.00	80.00
9. Other Equity				
10. Earnings per share of Rs. 10/- each (not annualised*)				
a) Basic (in Rs.)	100.18*	(4.79)*	42.28*	150.50
b) Diluted (in Rs.)	100.18*	(4.79)*	42.28*	150.50

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2024. The Limited Review of the same has been carried out by the statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
- 2) The company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organisationally as a single unit. Accordingly, segment reporting as required by Ind-AS 108 "Operating Segments" is not applicable.
- 3) 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.
- 4) The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respects of the full financial year 31st March, 2024 and the published year to date figures upto the Third Quarter ended 31st December, 2023.
- 5) The results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.

For on behalf of the Board of Directors

Dhirendra Kumar

Dhirendra Kumar
(Director)
DIN:00153773

Place : Kolkata
Date : 8th Day of August, 2024

