Singhi & Co. Chartered Accountants

161 SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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INDEPENDENT AUDITORS' REVIEW REPORT

To, The Board of Directors The Scottish Assam (India) Limited, 1, Crooked Lane, Kolkata-700 069

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. THE SCOTTISH ASSAM (INDIA) LIMITED ("the Company") for the quarter and nine months ended 31st December, 2016. This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

> For Singhi & Co. **Chartered Accountants** Firm Registration No.302049E

Partner

Membership No.: 305161

Place: Kolkata

Dated, the 11th day of February, 2017.



THE SCOTTISH ASSAM (INDIA) LIMITED

Regd. Off: 1, Crooked Lane, Kolkata 700 069 Website: www.scottishassam.com, E-mail: scotishassam@gmail.com CIN: L01132WB1977PLC031175

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016

| b) Other Operati Total Income 2. Expenses a) Cost of materi b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 3. Profit/(Loss) fr finance costs & d. Other Income Frofit/(Loss) fr & exceptional finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr but Profit/(Loss) fr but Profit/(Loss) fr Current Deferre Tax adju 1. Net Profit/(Loss) 4. Paid up Equity 5. Reserves exclue of previous acce 6. Earnings per sh | Post of | Quarter Ended | | | Nine Months Ended | | Previous Year |
|--|--|-----------------|-------------------|----------------|-------------------|----------------|---------------------------|
| a) Net Sales / Inc b) Other Operati Total Income 2. Expenses a) Cost of materic b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 3. Profit/(Loss) fr finance costs & costs costs costs d) Other Income Profit/(Loss) fr & exceptional finance Costs Profit/(Loss) fr but before exce costs costs f) Profit/(Loss) fr but before exce costs f) Exceptional Ite f) Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Paid up Equity f) Reserves exclusion f) Previous acc costs f) Previous acc costs f) Profit/(Loss) fr costs f) Profit/(| Particulars | 31.12.2016 | 30.09.2016 | 31.12.2015 | 31.12.2016 | 31.12.2015 | ended 31st March, 2016 |
| a) Net Sales / Inc b) Other Operati Total Income 2. Expenses a) Cost of materic b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 3. Profit/(Loss) fr finance costs & costs costs costs d) Other Income Profit/(Loss) fr & exceptional finance Costs Profit/(Loss) fr but before exce costs costs f) Profit/(Loss) fr but before exce costs f) Exceptional Ite f) Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Paid up Equity f) Reserves exclusion f) Previous acc costs f) Previous acc costs f) Profit/(Loss) fr costs f) Profit/(| | (Unaudited) | | (Unaudited) | | | (Audited) |
| a) Net Sales / Inc b) Other Operati Total Income 2. Expenses a) Cost of materic b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 3. Profit/(Loss) fr finance costs & costs costs costs d) Other Income Profit/(Loss) fr & exceptional finance Costs Profit/(Loss) fr but before exce costs costs f) Profit/(Loss) fr but before exce costs f) Exceptional Ite f) Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Net Profit/(Loss) fr costs f) Paid up Equity f) Reserves exclusion f) Previous acc costs f) Previous acc costs f) Profit/(Loss) fr costs f) Profit/(| from Operations | | | | | | |
| b) Other Operati Total Income 2. Expenses a) Cost of materi b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 3. Profit/(Loss) fr finance costs & c) Other Income Profit/(Loss) fr & exceptional finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr Other Income Finance Costs Control Exceptional Ite Profit/(Loss) fr Other Income Finance Costs Current Deferre Tax adju 1. Net Profit/(Loss) | | | | | | | |
| Total Income 2. Expenses a) Cost of materi. b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 3. Profit/(Loss) fi finance costs & d. Other Income f) Profit/(Loss) fi & exceptional f) Finance Costs f) Profit/(Loss) fr but before exce g) Exceptional Ite Profit/(Loss) fr O. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclue of previous acc 6. Earnings per sh | s / Income from Operations | 717.13 | 900.16 | 999.34 | 1,901.18 | 2,173.56 | 2,831.2 |
| 2. Expenses a) Cost of materi. b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 6. Profit/(Loss) fi finance costs & d. Other Income 6. Profit/(Loss) fi & exceptional 7. Finance Costs 6. Profit/(Loss) fr but before exce 6. Exceptional Ite Profit/(Loss) fr Dut before exce 6. Exceptional Ite Profit/(Loss) fr O. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 4. Paid up Equity 5. Reserves exclue of previous acc 6. Earnings per sh | perating income | 3.42 | 0.33 | - | 12.52 | 6.17 | 9.75 |
| a) Cost of materi. b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense B. Profit/(Loss) fr finance costs & Cother Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr O. Tax Expenses Current Deferre Tax adji Net Profit/(Loss) Net Profit/(Loss) Net Profit/(Loss) Reserves exclus of previous acce Earnings per sh | come from Operations (Net) | 720.55 | 900.49 | 999.34 | 1,913.70 | 2,179.73 | 2,840.99 |
| a) Cost of materi. b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense B. Profit/(Loss) fr finance costs & cother Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr but Profit/(Loss) fr but Profit/(Loss) fr Lexeptional Ite Profit/(Loss) fr Net Profit/(Loss) fr Deferre Tax adji Net Profit/(Loss) Net Profit/(Loss) Reserves exclusion previous acce Earnings per sh | S | | , , | | | | |
| b) Changes in inv work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 6. Profit/(Loss) fr finance costs & 6. Other Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr Other Income Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr Other Income Tax expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity Freserves exclus of previous acc 6. Earnings per sh | naterials consumed | 42.52 | 60.10 | (2.20 | 217.62 | 400.04 | |
| work-in-progr c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 6. Profit/(Loss) fi finance costs & d. Other Income 6. Profit/(Loss) fi & exceptional 7. Finance Costs 6. Profit/(Loss) fr but before exce 6. Exceptional Ite Profit/(Loss) fr O. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclus of previous acc 6. Earnings per sh | s in inventories of finished goods and | 42.52 | 69.18 | 62.38 | 217.63 | 432.26 | 458.13 |
| c) Employees ber d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense Profit/(Loss) fi finance costs & Other Income Profit/(Loss) fi & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr O. Tax Expenses Current Deferre Tax adji Net Profit/(Los Extraordinary i Net Profit/(Los Frid up Equity Reserves exclus of previous acc Earnings per sh | | 105.41 | (14.00) | 244.04 | (250 45) | (0=11=1 | |
| d) Depreciation e) Power & Fuel f) Consumption g) Other Expendi Total Expense 6. Profit/(Loss) fi finance costs & Other Income 7 Profit/(Loss) fi & exceptional Finance Costs Profit/(Loss) fi but before exce Exceptional Ite Profit/(Loss) fr 0. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclus of previous acc 6. Earnings per sh | | 292.40 | (14.96) 295.58 | 244.06 | (259.17) | (376.17) | (110.23 |
| e) Power & Fuel f) Consumption g) Other Expendi Total Expense i. Profit/(Loss) fr finance costs & Other Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr 0. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity Fesserves exclure of previous acc 6. Earnings per sh | | | 10.000,000,000 | 251.51 | 852.78 | 735.56 | 1,083.95 |
| f) Consumption of Other Expendit Total Expense Definition of Consumption of Cons | | 11.61 | 13.07 | 13.66 | 35.48 | 39.56 | 53.21 |
| g) Other Expendi Total Expense Profit/(Loss) fri finance costs & Other Income Profit/(Loss) fri & exceptional Finance Costs Profit/(Loss) fri but before exce Exceptional Ite Profit/(Loss) fri O. Tax Expenses Current Deferre Tax adji O. Net Profit/(Loss) Extraordinary it Net Profit/(Loss) Paid up Equity Reserves exclus of previous acce Earnings per sh | ption of Stores and Spare-Parts | 49.28 | 78.61 | 62.93 | 183.63 | 248.08 | 267.07 |
| Total Expense Defit/(Loss) frifinance costs & Other Income Profit/(Loss) frimance Costs Exceptional Ite Profit/(Loss) frimance Exceptional Ite Exceptional Ite Profit/(Loss) frimance Exceptional Ite Ex | | 31.06 | 63.38 | 24.57 | 227.79 | 327.44 | 497.76 |
| Other Income Profit/(Loss) fi finance costs & Other Income Profit/(Loss) fi & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr O. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary is 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclus of previous acc 6. Earnings per sh | | 75.84 608.12 | 87.29 | 92.48 | 229.32 | 240.88 | 342.02 |
| finance costs & Other Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr OTAX Expenses Current Deferre. Tax adji OTAX Expenses Tax adji OTAX Expenses Fax adji OTAX Expenses Current Deferre. Tax adji OTAX Expenses Curren | pended | 608.12 | 592.15 | 751.59 | 1,487.46 | 1,647.61 | 2,591.93 |
| finance costs & Other Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr OTAX Expenses Current Deferre. Tax adji Net Profit/(Loss) Paid up Equity Reserves exclus of previous acce Earnings per sh | | | | | | | |
| Other Income Profit/(Loss) fr & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr 0. Tax Expenses Current Deferre. Tax adji 1. Net Profit/(Loss) 4. Paid up Equity Reserves exclue of previous acce 6. Earnings per sh | oss) from Operations before Other Income, | | | | | | |
| 6. Profit/(Loss) fr & exceptional 6. Finance Costs 7. Profit/(Loss) fr but before exce 6. Exceptional Ite 9. Profit/(Loss) fr 0. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclue of previous acc 6. Earnings per sh | costs & exceptional items (1-2) | 112.43 | 308.34 | 247.75 | 426.24 | 532.12 | 249.06 |
| & exceptional Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr 0. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclue of previous acc 6. Earnings per sh | | 0.37 | 10.91 | - | 11.29 | 17.39 | 38.52 |
| i. Finance Costs Profit/(Loss) fr but before exce Exceptional Ite Profit/(Loss) fr 0. Tax Expenses Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity Reserves exclue of previous acc 6. Earnings per sh | oss) from Ordinary activities before finance costs | | | | | | |
| but before exceptional Ite Profit/(Loss) fr but before exceptional Ite Profit/(Loss) fr Deferre Tax Expenses 1. Net Profit/(Loss) Paid up Equity Reserves exclue of previous acceptions Earnings per sh | tional items (3+4) | 112.80 | 319.25 | 247.75 | 437.53 | 549.51 | 287.58 |
| but before exceed to be served by the before exceed by the before exceed by the before exceed by the before th | Costs | 5.37 | 14.44 | 7.24 | 30.58 | 41.41 | 45.26 |
| but before exceed to be served by the before exceed by the before exceed by the before exceed by the before th | oss) from Ordinary activities after finance costs | | | /1 | 30.30 | 41.41 | 45.20 |
| Exceptional Ite Profit/(Loss) fr Tax Expenses Current Deferre Tax adji Net Profit/(Los Net Profit/(Los Net Profit/(Los Reserves exclus of previous acc Earnings per sh | re exceptional items (5-6) | 107.43 | 304.81 | 240.51 | 406.95 | 508.10 | 242.20 |
| . Profit/(Loss) fr 0. Tax Expenses | | 107.45 | 304.01 | 240.31 | 400.73 | 506.10 | 242.32 |
| Tax Expenses Current Deferre Tax adji Net Profit/(Los Extraordinary i Net Profit/(Los Paid up Equity Reserves excluof previous acc Earnings per sh | oss) from Ordinary activities before Tax (7-8) | 107.43 | 304.81 | 240.51 | | F00.10 | - |
| Current Deferre Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclude of previous acc 6. Earnings per sh | | 107.43 | 304.01 | 240.51 | 406.95 | 508.10 | 242.32 |
| Deferre Tax adji Net Profit/(Los Extraordinary i Net Profit/(Los Authority (Los Paid up Equity Reserves exclude of previous acc Earnings per sh | urrent Tax | 15.00 | 30.00 | 10.41 | 45.00 | 40.50 | =0.=0 |
| Tax adji 1. Net Profit/(Los 2. Extraordinary i 3. Net Profit/(Los 4. Paid up Equity 5. Reserves exclue of previous acc 6. Earnings per sh | eferred Tax | 2.76 | (4.45) | 10.41 | 45.00 | 40.73 | 58.50 |
| Net Profit/(Los Extraordinary i Net Profit/(Los Paid up Equity Reserves excluded of previous accordinary Earnings per sh | ax adjustment for earlier years | 2.13 | 4.58 | - | (4.33) | - | (3.71 |
| Extraordinary i Net Profit/(Los Paid up Equity Reserves excluded for previous access. Earnings per sh | it/(Loss) from Ordinary activities after Tax (9-10) | 87.54 | 274.68 | 230.10 | 6.71 359.57 | 467.07 | (0.31 |
| Net Profit/(Los Paid up Equity Reserves excluded of previous access. Earnings per sh | inary items (net of tax expense) | 07.34 | 2/4.00 | 1 | 359.57 | 467.37 | 187.84 |
| 4. Paid up Equity 5. Reserves exclude of previous accompany for the second seco | it/(Loss) for the period (11-12) | 87.54 | 274.68 | 220.10 | 250.55 | 465.00 | - |
| Reserves excluded of previous accordings. Earnings per sh | Equity Share Capital (Face Value Rs. 10/- per share) | 80.00 | | 230.10 | 359.57 | 467.37 | 187.84 |
| of previous acc. Earnings per sh | excluding Revaluation Reserve as per Balance Sheet | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 |
| 6. Earnings per sh | us accounting year | | | ı | х. | | |
| | per share (before & after extraordinary items) | | - | - | - | - | 2,053.13 |
| | /- each) (not annualised) | | - 1 | | | | |
| a) Basic | , land and the same of | 10.94 | 24.24 | 20.74 | 14.05 | 50.40 | 20.10 |
| b) Diluted | | 10.94 | 34.34 | 28.76 28.76 | 44.95 44.95 | 58.42 58.42 | 23.48 23.48 |

NOTES:

- 1) Plantation Industry being seasonal in nature, the above figures cannot be taken as Indicative of full year.
- 2) As per the requirement of revised Accounting Standard (AS) 10 "Property, Plant and Equipment", effective from 1st April, 2016, depreciation amounting to Rs. 0.10 lakhs (for the quarter ended December'16 Rs. 0.04 lakhs) on bearer plant has been provided during the nine month ended 31st December, 2016. Further, replantation expenditure and borrowing cost amounting to Rs. 20.02 lakhs & 0.78 lakhs respectively (for the quarter ended 31st December' 16 Rs. 5.19 lakhs & Rs. 0.39 lakhs respectively) which have hitherto charged to Statement of Profit & Loss, has been capitalised in this nine month under Fixed Assets. As a result profit for the nine month is higher by Rs. 20.70 lakhs (for the quarter ended 31st December' 16 by Rs. 5.54 lakhs). The useful life of the bushes have been considered at 50 years.
- 3) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 11th February, 2017. The results are after "Limited Review" by the Auditors of the Company.
- 4) 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.
- Previous quarter/period figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place: Kolkata Date: The 11th day of February, 2017

Dhirendra Kumar (Director) DIN: 00153773

Aprime of

THE SCOTTISH ASSAM (INDIA) LIMITED

Regd. Off: 1, Crooked Lane, Kolkata 700 069 Website: www.scottishassam.com, E-mail: scotishassam@gmail.com CIN: L01132WB1977PLC031175

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016

(Rs. in Lacs)

| | | Quarter Ended | | | Nine Months Ended | | Previous Year ended 31st |
|-------------|---|---------------|--------------|---------------|-------------------|-------------|-----------------------------|
| Particulars | | 31.12.2016 | 30.09.2016 | 31.12.2015 | 31.12.2016 | 31.12.2015 | March, 2016 |
| | | (Unaudited) | | | (Unaudited) | (Unaudited) | (Audited) |
| - | | (Onaddited) | (Olludalieu) | (01111111111) | (| , | |
| 1. | Income from Operations | 747.40 | 000.16 | 999.34 | 1,901.18 | 2,173.56 | 2,831.24 |
| a) | Net Sales / Income from Operations | 717.13 | 900.16 | 999.34 | 1,901.16 | 6.17 | 9.75 |
| b) | Other Operating Income | 3.42 | 0.33 | - | 12.52 | 6.17 | 9.75 |
| | Total Income from Operations (Net) | 720.55 | 900.49 | 999.34 | 1,913.70 | 2,179.73 | 2,840.99 |
| 2. | Expenses | | | | | | |
| a) | Cost of materials consumed | 42.52 | 69.18 | 62.38 | 217.63 | 432.26 | 458.15 |
| b) | Changes in inventories of finished goods and | | | | | | (440.00) |
| 1 | work-in-progress | 105.41 | (14.96) | 244.06 | (259.17) | (376.17) | (110.23) |
| (c) | Employees benefit expense | 292.40 | 295.58 | 251.51 | 852.78 | 735.56 | 1,083.95 |
| d) | | 11.61 | 13.07 | 13.66 | 35.48 | 39.56 | 53.21 |
| e) | Power & Fuel | 49.28 | 78.61 | 62.93 | 183.63 | 248.08 | 267.07 |
| f) | Consumption of Stores and Spare-Parts | 31.06 | 63.38 | 24.57 | 227.79 | 327.44 | 497.76 |
| g) | * | 75.84 | 87.29 | 92.48 | 229.32 | 240.88 | 342.02 |
| 1 | Total Expenses | 608.12 | 592.15 | 751.59 | 1,487.46 | 1,647.61 | 2,591.93 |
| 3. | Profit/(Loss) from Operations before Other Income, | | | | | | , |
| J. | finance costs & exceptional items (1-2) | 112.43 | 308.34 | 247.75 | 426.24 | 532.12 | 249.06 |
| 4. | Other Income | 0.37 | 10.91 | - | 11.29 | 17.39 | 38.52 |
| 5. | Profit/(Loss) from Ordinary activities before finance costs | | | | | | |
| | & exceptional items (3+4) | 112.80 | 319.25 | 247.75 | 437.53 | 549.51 | 287.58 |
| 6. | Finance Costs | 5.37 | 14.44 | 7.24 | 30.58 | 41.41 | 45.26 |
| 7. | Profit/(Loss) from Ordinary activities after finance costs | | | | | | |
| 1 | but before exceptional items (5-6) | 107.43 | 304.81 | 240.51 | 406.95 | 508.10 | 242.32 |
| 8. | Exceptional Items | - | - | - | - | 1 - | - |
| 9. | Profit/(Loss) from Ordinary activities before Tax (7-8) | 107.43 | 304.81 | 240.51 | 406.95 | 508.10 | 242.32 |
| 10. | Tax Expenses | 15.00 | 30.00 | 10.41 | 45.00 | 40.73 | 58.50 |
| | Current Tax | 2.76 | (4.45 | | (4.33) | | (3.71) |
| | Deferred Tax | 2.13 | 4.58 | | 6.71 | - | (0.31) |
| | Tax adjustment for earlier years Net Profit/(Loss) from Ordinary activities after Tax (9-10) | 87.54 | 274.68 | 230.10 | 1 | 467.37 | 187.84 |
| 11. | | - | | _ | - | - | - |
| 12. | Extraordinary items (net of tax expense) | 87.54 | 274.68 | 230.10 | 359.57 | 467.37 | 187.84 |
| 13. | Net Profit/(Loss) for the period (11-12) Paid up Equity Share Capital (Face Value Rs. 10/- per share) | 80.00 | | | | 80.00 | 80.00 |
| 14. | Reserves excluding Revaluation Reserve as per Balance Sheet |] 30.00 | | | | | |
| 15. | of previous accounting year | - | - | - | - | - | 2,053.13 |
| 14 | Earnings per share (before & after extraordinary items) | | | | | | |
| 16. | (of Rs. 10/- each) (not annualised) | | | | | | |
| a | | 10.94 | 34.34 | 28.76 | 44.95 | 58.42 | 23.48 |
| b | , | 10.94 | 34.34 | 28.76 | 44.95 | 58.42 | 23.48 |
| | | | | | | | |

NOTES:

- 1) Plantation Industry being seasonal in nature, the above figures cannot be taken as Indicative of full year.
- 2) As per the requirement of revised Accounting Standard (AS) 10 "Property, Plant and Equipment", effective from 1st April, 2016, depreciation amounting to Rs. 0.10 lakhs (for the quarter ended December'16 Rs. 0.04 lakhs) on bearer plant has been provided during the nine month ended 31st December, 2016. Further, replantation expenditure and borrowing cost amounting to Rs. 20.02 lakhs & 0.78 lakhs respectively (for the quarter ended 31st December' 16 Rs. 5.19 lakhs & Rs. 0.39 lakhs respectively) which have hitherto charged to Statement of Profit & Loss, has been capitalised in this nine month under Fixed Assets. As a result profit for the nine month is higher by Rs. 20.70 lakhs (for the quarter ended 31st December' 16 by Rs. 5.54 lakhs). The useful life of the bushes have been considered at 50 years.
- 3) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 11th February, 2017. The results are after "Limited Review" by the Auditors of the Company.
- 4) 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.
- 5) Previous quarter/period figures have been regrouped/rearranged wherever necessary.

Place: Kolkata

Date: The 11th day of February, 2017





For and on behalf of the Board

Dhirendra Kumar (Director) DIN: 00153773



THE SCOTTISH ASSAM (INDIA) LIMITED

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

Website: www.scottishassam.com, E-mail: scotishassam@gmail.com

CIN: L01132WB1977PLC031175

Extract of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2016

(₹in Lacs)

| The state of the s | ded 515t Decen | 11001, 2010 | [\III Lacs] |
|--|----------------|----------------------|-------------|
| Particulars | Quarter | Nine months Ended | |
| AMAZEMANIO | 31.12.2016 | 31.12.2015 | 31.12.2016 |
| | Reviewed | Reviewed | Reviewed |
| Total Income from operations (net) | 720.55 | 999.34 | 1913.7 |
| Net Profit / (Loss) from ordinary activities after tax | 87.54 | 230.10 | 359.57 |
| Net Profit / (Loss) for the period after tax (after Extraordinary items) | 87.54 | 230.10 | 359.57 |
| Equity Share Capital (FV ₹10 per Equity Share) | 80.00 | 80.00 | 80.00 |
| Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) | _ | | - |
| Earnings Per Share (before extraordinary items) (of ₹ 10/- each) | | | |
| Basic: | 10.94 | 28.76 | 44.95 |
| Diluted: | 10.94 | 28.76 | 44.95 |
| Earnings Per Share (after extraordinary items) (of ₹ 10/- each) | | | |
| Basic: | 10.94 | 28.76 | 44.95 |
| Diluted: | 10.94 | 28.76 | 44.95 |

Note: The above is an extract of the detailed format of Quarter / Nine Months ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter / Nine Months ended Financial Results are available on the Companies website (www.scottishassam.com) and the Stock Exchange website (www.csc-india.com).

Place: Kolkata

Date: The 11th day of February, 2016.

For and on behalf of the Board

Invendent

(Dhirendra Kumar)

Director

DIN: 00153773