

THE SCOTTISH ASSAM (INDIA) LIMITED

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

Statement of Audited Financial Results for the Year ended 31st March, 2015

(₹ in Lacs)

Particulars	Quarter Ended			Financial Year Ended	
	31.03.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2014 (Reviewed)	31.03.2015 (Audited)	31.03.2014 (Audited)
PART - I					
1. Income from Operations					
a) Net Sales / Income from Operations	565.88	940.01	552.62	3,034.21	2,670.32
b) Other Operating Income	-	5.10	15.04	18.25	19.09
Total Income from Operations (Net)	565.88	945.11	567.66	3,052.46	2,689.41
2. Expenses					
a) Cost of materials consumed	7.11	61.74	8.92	398.26	336.63
b) Changes in inventories of finished goods and work-in-progress	411.02	249.60	400.06	48.54	(29.48)
c) Employees benefit expense	251.89	247.18	254.45	949.94	902.35
d) Depreciation	11.87	13.55	11.07	53.46	43.65
e) Power & Fuel	(0.46)	82.70	12.14	242.69	222.47
f) Consumption of Stores and Spare-Parts	166.08	237.87	80.58	866.10	650.06
g) Other Expenditure	100.00	98.40	113.36	375.50	404.89
Total Expenses	947.51	991.04	880.58	2,934.49	2,530.57
3. Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	(381.63)	(45.93)	(312.92)	117.97	158.84
4. Other Income	30.26	0.05	0.42	109.12	46.10
5. Profit/(Loss) from Ordinary activities before finance costs & exceptional items (3+4)	(351.37)	(45.88)	(312.50)	227.09	204.94
6. Finance Costs	12.47	9.32	12.05	57.93	54.05
7. Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(363.84)	(55.20)	(324.55)	169.16	150.89
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from Ordinary activities before Tax (7-8)	(363.84)	(55.20)	(324.55)	169.16	150.89
10. Tax Expenses					
Current Tax	22.50	-	35.00	22.50	35.00
Deferred Tax	(6.36)	-	(4.65)	(6.36)	(4.65)
Tax adjustment for earlier years	7.55	-	6.27	8.78	6.27
11. Net Profit/(Loss) from Ordinary activities after Tax (9-10)	(387.53)	(55.20)	(361.17)	144.24	114.27
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(387.53)	(55.20)	(361.17)	144.24	114.27
14. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	80.00	80.00	80.00	80.00	80.00
15. Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	2,053.13	1,937.55
16. Earnings per share (before & after extraordinary items) (of ₹ 10/- each) (not annualised)					
a) Basic	(48.44)	(6.90)	(45.15)	18.03	14.28
b) Diluted	(48.44)	(6.90)	(45.15)	18.03	14.28

Particulars	Quarter Ended			Financial Year Ended	
	31.03.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2014 (Reviewed)	31.03.2015 (Audited)	31.03.2014 (Audited)
PART - II					
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	2,00,000	2,00,000	2,00,000	2,00,000	2,00,000
- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
2. Promoters & promoters group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of Shareholding (as a % of total sharecapital of the Company)	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered					
- Number of Shares	6,00,000	6,00,000	6,00,000	6,00,000	6,00,000
- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shareholding (as a % of total sharecapital of the Company)	75.00%	75.00%	75.00%	75.00%	75.00%
B INVESTOR COMPLAINTS					
- Pending at the beginning of the Quarter					
- Received during the Quarter					
- Disposed off during the Quarter					
- Remaining unresolved at the end of the Quarter					
3 months ended 31st March, 2015					
				NIL	
				NIL	
				NIL	
				NIL	

The Statement of Assets and Liabilities as required under Clause 41(v)(h) of the Listing Agreement is as under:

THE SCOTTISH ASSAM (INDIA) LIMITED

(₹ in Lacs)

STATEMENT OF ASSETS & LIABILITIES		As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES			
1.Shareholders' Funds:			
a) Share Capital		80.00	80.00
b) Reserves and Surplus		2,053.12	1,937.55
		2,133.12	2,017.55
2.Non Current Liabilities			
a) Long Term Borrowings		46.94	68.41
b) Long Term Provisions		0.41	0.41
		47.35	68.82
3.Current Liabilities			
a) Short Term Borrowings		369.41	303.22
b) Trade Payable		107.70	113.83
c) Other Current Liabilities		78.13	92.38
d) Short Term Provisions		124.68	109.49
		679.92	618.92
TOTAL EQUITIES AND LIABILITIES		2,860.39	2,705.29
B. ASSETS			
1.Non Current Assets			
a) Fixed Assets		240.89	247.39
b) Non Current Investments		2,304.31	2,139.25
c) Deferred Tax Assets (net)		4.05	(3.52)
d) Long Term- Loans and Advances		76.58	48.23
		2,625.83	2,431.35
2.Current Assets			
a) Inventories		157.28	193.16
b) Trade Receivable		8.85	22.06
c) Cash and Cash Equivalents		33.84	35.84
d) Short Term Loan and Advances		34.30	22.59
e) Other Current Assets		0.29	0.29
		234.56	273.94
TOTAL ASSETS		2,860.39	2,705.29

NOTES:

- 1) The Board of Directors has recommended a dividend of ₹ 3/- (30%) per share.
- 2) The stock of tea as on 31st March, 2015 has been valued at lower of the cost of production and the net realisable value.
- 3) The Company is engaged in the business of cultivation, manufacture and sale of tea which is seasonal in character and due to consignment sale during the quarter, sales has been recorded based on account sales received so far.
- 4) Segment reporting as defined in Accounting Standard -17 is not applicable since the operations of the Company relates to only one segment i.e. "Manufacturing & Sale of Tea".
- 5) As per the requirements of Schedule II of the Companies Act, 2013 ("the Act") effective from 1st April, 2014, the Company has charged depreciation during the year based on the provisions of the said Schedule. Consequently, depreciation charge for the year is higher by ₹ 6,65,981/- . Further, an amount of ₹ 2,70,962/- (Net of deferred tax asset ₹ 1,21,167/-) has been adjusted with the General Reserve as on 1st April 2014 in respect of those assets whose remaining useful life was Nil as on 1st April 2014 as per the transitional provisions of Schedule II .
- 6) Figures of the last quarter are the balancing figures between audited figures of the full financial year and published figures up to the 9 months ended 31.12.2014 of the respective financial year.
- 7) Corresponding figures of the previous period/year has been reinstated or regrouped to make them comparable wherever necessary.
- 8) The above results are after Audit by the Auditors of the Company.
- 9) The above results for the quarter ended 31st March, 2015 were taken on record by the Board of Directors in its meeting held on 26th May, 2015.

Place: Kolkata
Date: 26th day of May, 2015.

For and on behalf of the Board


S. K. JALAN
(Director)