

Limited Review Report on the Quarterly 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 June 30, 2021 (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, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is 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.
4. Based on our review conducted as 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') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, 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



Utsav Saraf
Utsav Saraf
Partner

Membership No. 306932
UDIN:21306932AAAA BY 8279

Place: Kolkata
Date: August 12, 2021

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, 2021

(Rs. in Lacs)

Particulars	Quarter Ended			Financial Year Ended
	30.06.2021 (Unaudited)	31.03.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1. Income				
a) Revenue from Operations	458.90	343.23	356.20	3,150.74
b) Other Income	318.19	245.10	327.84	1,202.31
Total Income	777.09	588.33	684.04	4,353.05
2. Expenses				
a) Cost of materials consumed	53.47	8.14	34.31	72.68
b) Changes in inventories of finished goods, stock in trade & work-in-progress	(459.08)	189.31	(339.61)	(23.86)
c) Employee benefits expenses	430.16	408.67	371.13	1,567.16
d) Finance Costs	14.76	3.53	11.08	28.70
e) Depreciation & Amortisation expenses	7.32	9.40	8.73	38.02
f) Other Expenditure	348.66	189.01	249.38	964.53
Total Expenses	395.29	808.06	335.02	2,647.23
3. Profit/(Loss) from Operations before exceptional items & Tax (1-2)	381.80	(219.73)	349.02	1,705.82
4. Tax Expenses				
Current Tax	2.96	(178.40)	67.22	90.64
Tax Adjustment for earlier Year	-	-	1.55	1.55
Deferred Tax	10.63	278.46	(34.92)	194.07
5. Net Profit/(Loss) after Tax (3-4)	368.21	(319.79)	315.17	1,419.56
6. Other Comprehensive Income				
Items that will not be reclassified to profit or loss	(8.69)	(27.71)	(2.35)	(34.75)
Income tax relating to items that will not be reclassified to profit or loss	2.19	6.78	0.65	8.74
7. Total Comprehensive Income for the period after tax (5-6)	361.71	(340.72)	313.47	1,393.55
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.)	46.03*	(39.97)	39.40*	177.45
b) Diluted (in Rs.)	46.03*	(39.97)	39.40*	177.45

- The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on 12th August, 2021.
- 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.
- The Company's management believes that it has taken into consideration all the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the financial results. Management is of the view that considering the nature of its business operations, existing customer & supplier relationships & its market position, impact on its business operation, if any, arising from COVID-19 pandemic is not expected to be significant in relation to financial statements prepared. The actual outcome of these assumptions & estimates may vary in future due to impact of pandemic.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respects of the full financial year and the year to date upto December 31, 2020
- Previous quarter/period figures have been regrouped / rearranged wherever necessary to conform to the financial statements for the period ended 30th June, 2021.

Place: Kolkata

Date: The 12th day of August, 2021



Dinesh Salan

Director
(DIRECTOR)
DIN:00016102