

Limited 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

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, 2022 and year to date from April 1, 2022 to December 31, 2022 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 13, 2023, 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 (I.C.A.I). 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 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 J K V S & CO
Chartered Accountants
Firm Registration No.318086E


Suprio Ghatak
Partner

Membership No. 051889

UDIN: 23051889BGTL4V3900

Place: Kolkata


Date: the 13th day of February, 2023

THE SCOTTISH ASSAM (INDIA) LIMITED

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

CIN: L01132WB1977PLC031175

Statement of Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2022

Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lacs) Previous Year ended 31st March, 2022 (Audited)
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	
1. Income						
a) Revenue from Operations	1,371.64	1,478.43	1,304.60	3,678.48	3,369.08	3,542.41
b) Other Income	198.63	120.96	30.31	320.47	715.46	751.59
Total Income	1,570.27	1,599.39	1,334.91	3,998.95	4,084.54	4,294.00
2. Expenses						
a) Cost of Materials Consumed	35.57	168.47	-	261.20	119.60	124.36
b) Changes in inventories of finished goods, stock in trade & work-in-progress	541.62	(367.84)	386.57	(47.05)	(23.53)	(74.97)
c) Employee Benefits Expense	477.54	576.01	416.61	1,539.12	1,393.17	1,848.44
d) Finance Costs	1.06	2.31	2.82	8.88	28.25	29.91
e) Depreciation & Amortisation Expense	16.44	17.14	9.57	48.48	27.24	38.87
f) Other Expenditure	331.36	178.48	255.75	1,156.39	934.80	1,066.14
Total Expenses	1,403.59	574.57	1,071.32	2,967.02	2,479.53	3,032.75
3. Profit/(Loss) from Operations before exceptional items & Tax (1-2)	166.68	1,024.82	263.59	1,031.93	1,605.01	1,261.25
4. Tax Expenses						
Current Tax	7.82	64.54	39.70	82.26	113.03	73.73
Deferred Tax	17.87	90.83	(13.04)	52.07	68.44	35.85
Tax Adjustment for earlier Year	(0.00)	1.00	(0.42)	1.00	(0.42)	2.50
5. Net Profit/(Loss) after Tax (3-4)	140.99	868.45	237.35	896.60	1,423.96	1,149.17
6. Other Comprehensive Income						
Items that will not be reclassified to profit or loss	15.77	15.76	(8.69)	47.30	(26.06)	63.06
Income tax relating to items that will not be reclassified to profit or loss	(3.96)	(3.97)	2.19	(11.90)	6.56	(15.87)
7. Total Comprehensive Income for the period after tax (5-6)	152.80	880.24	230.85	932.00	1,404.46	1,196.36
8. Paid up Equity Share Capital (Face Value Rs. 10/- per share)	80.00	80.00	80.00	80.00	80.00	80.00
9. Earnings per share of Rs. 10/- each (not annualised*)						
a) Basic (in Rs.)	17.62*	108.56*	29.67*	112.08*	178.00*	143.65
b) Diluted (in Rs.)	17.62*	108.56*	29.67*	112.08*	178.00*	143.65
<p>1) The above results have been reviewed by the Audit Committee at its meeting held on February 13th, 2023 and approved by the Board at its meeting held on February 13th, 2023.</p> <p>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, the company is a single business segment company.</p> <p>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.</p> <p>4) Previous quarter/period figures have been regrouped / rearranged wherever necessary to confirm to the current period's classification.</p>						
Place: Kolkata Date: February 13th, 2023				For and on behalf of the Board  DIN:00174114		

