

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

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, 2023 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 11th August, 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 (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 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:

23051889BGTMAE 6157

Place: Kolkata

Date: the 11th day of August, 2023

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, 2023

Particulars	(Rs. In Lakhs)			
	Quarter Ended			Financial Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1. Income				
a) Revenue from Operations	675.04	250.40	828.41	3,928.88
b) Other Income	524.34	(46.11)	0.88	274.36
Total Income	1,199.38	204.29	829.29	4,203.24
2. Expenses				
a) Cost of materials consumed	36.66	10.77	57.16	271.97
b) Changes in inventories of finished goods, stock in trade & work-in-progress	(156.94)	110.50	(220.83)	63.45
c) Employee benefits expenses	516.02	465.06	485.57	2,004.18
d) Finance Costs	9.08	3.02	5.51	11.90
e) Depreciation & Amortisation expenses	14.23	14.46	14.90	62.94
f) Other Expenses	385.20	137.63	646.55	1,294.02
Total Expenses	804.25	741.44	988.86	3,708.46
3. Profit/(Loss) from Operations before Tax (1-2)	395.13	(537.15)	(159.57)	494.78
4. Tax Expenses				
Current Tax	0.21	(35.01)	9.90	47.25
Tax Adjustment for earlier Year	-	(1.00)	-	-
Deferred Tax	56.70	8.49	(56.63)	60.56
5. Net Profit/(Loss) after Tax (3-4)	338.22	(509.63)	(112.84)	386.97
6. Other Comprehensive Income				
Items that will not be reclassified to profit or loss	(9.50)	(85.29)	15.77	(37.99)
Income tax relating to items that will not be reclassified to profit or loss	2.39	21.46	(3.97)	9.56
Total Other Comprehensive Income Net of Tax	(7.11)	(63.83)	11.80	(28.43)
7. Total Comprehensive Income for the period after tax (5-6)	331.11	(573.46)	(101.04)	358.54
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.)	42.28*	(63.70)*	(14.11)*	48.37
b) Diluted (in Rs.)	42.28*	(63.70)*	(14.11)*	48.37

- The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on 11th August, 2023.
- 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 figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respects of the full financial year and the year to date upto December 31, 2022
- Previous quarter/period figures have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

For on behalf of the Board of Directors

Dhirendra Kumar

Dhirendra Kumar

(Director)

DIN:00153773

Place: Kolkata

Date: 11th Day of August, 2023

