

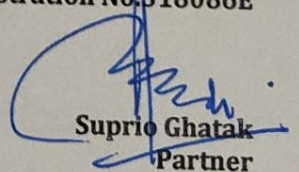
**Limited Review Report on the Unaudited Financial Results of The Scottish Assam (India) Limited for the quarter and nine months ended December 31, 2023 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
The Scottish Assam (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s. The Scottish Assam (India) Limited (the 'Company') for the quarter and nine months ended December 31, 2023 together with the notes thereon (herein referred to as 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, in their meeting held on 12<sup>th</sup> February, 2024 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 of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. 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 JKVS & CO  
Chartered Accountants  
Firm Registration No. 318086E



  
Suprio Ghatak  
Partner

Membership No. 051889  
UDIN: 24051889BKBNYT9837

Place: Kolkata

Date: the 12<sup>th</sup> day of February, 2024



**THE SCOTTISH ASSAM (INDIA) LIMITED**

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

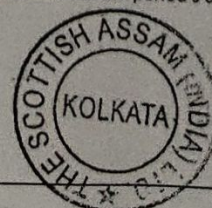
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**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023**

Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lakhs)
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Financial Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
a) Revenue from Operations	1,119.39	1,260.64	1,371.64	3,055.07	3,678.48	3,928.88
b) Other Income	531.80	331.48	198.63	1,387.62	320.47	274.36
<b>Total Income</b>	<b>1,651.19</b>	<b>1,592.12</b>	<b>1,570.27</b>	<b>4,442.69</b>	<b>3,998.95</b>	<b>4,203.24</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	26.45	65.48	35.57	128.58	261.20	271.97
b) Changes in inventories of finished goods, stock in trade & work-in-progress	390.59	(263.14)	541.62	(29.49)	(47.05)	63.45
c) Employee benefits expenses	561.58	563.29	477.54	1,640.89	1,539.12	2,004.18
d) Finance Costs	10.72	10.58	1.06	30.38	8.88	11.90
e) Depreciation & Amortisation expenses	18.75	18.35	16.44	51.33	48.48	62.94
f) Other Expenses	336.56	465.00	331.36	1,186.76	1,156.39	1,294.02
<b>Total Expenses</b>	<b>1,344.65</b>	<b>859.56</b>	<b>1,403.59</b>	<b>3,008.45</b>	<b>2,967.02</b>	<b>3,708.46</b>
<b>3. Profit/(Loss) from Operations before Tax (1-2)</b>	<b>306.54</b>	<b>732.56</b>	<b>166.68</b>	<b>1,434.24</b>	<b>1,031.93</b>	<b>494.78</b>
<b>4. Tax Expenses</b>						
Current Tax	2.60	28.42	7.82	31.23	82.26	47.25
Tax Adjustment for earlier Year	9.82	-	-	9.82	1.00	-
Deferred Tax	41.27	52.83	17.87	150.80	52.07	60.56
<b>5. Net Profit/(Loss) after Tax (3-4)</b>	<b>252.85</b>	<b>651.31</b>	<b>140.99</b>	<b>1,242.39</b>	<b>896.60</b>	<b>386.97</b>
<b>6. Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss	(9.50)	(9.49)	15.77	(28.49)	47.30	(37.99)
Income tax relating to items that will not be reclassified to profit or loss	2.39	2.39	(3.96)	7.17	(11.90)	9.56
<b>Total Other Comprehensive Income Net of Tax</b>	<b>(7.11)</b>	<b>(7.10)</b>	<b>11.81</b>	<b>(21.32)</b>	<b>35.40</b>	<b>(28.43)</b>
<b>7. Total Comprehensive Income for the period after tax (5-6)</b>	<b>245.74</b>	<b>644.21</b>	<b>152.80</b>	<b>1,221.07</b>	<b>932.00</b>	<b>358.54</b>
<b>8. Paid up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>80.00</b>	<b>80.00</b>	<b>80.00</b>	<b>80.00</b>	<b>80.00</b>	<b>80.00</b>
<b>9. Other Equity</b>						
<b>10. Earnings per share of Rs. 10/- each (not annualised*)</b>						
a) Basic (In Rs.)	31.61*	81.41*	17.62*	155.30*	112.08*	48.37
b) Diluted (In Rs.)	31.61*	81.41*	17.62*	155.30*	112.08*	48.37

- The above results have been reviewed by the Audit Committee at its meeting held on 12th February, 2024 and approved by the Board of Directors at its meeting held on 12th February, 2024.
- 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.
- Previous quarter/period figures have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

Place: Kolkata  
Date: 12th Day of February, 2024



For on behalf of the Board of Directors

*Divya Jalan*  
Divya Jalan  
(Director)  
DIN:00016102