



30th October, 2024

The Department of Corporate Services BSE Limited Ground Floor, P.J.Towers, Dalal Street, Fort Mumbai – 400 001 Scrip Code : 533168	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051 Symbol : ROSSELLIND
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Dear Sirs,

Sub: Outcome of the Board Meeting

Further to our letter dated 19th October, 2024, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **30th October, 2024** has inter alia, considered and approved the following:

1. Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024:

In terms of Regulation 30 read with Schedule III and Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024 along with the Limited Review Report of the Auditors thereon, as prepared in accordance with Regulation 33 (1) of the said Regulations after review thereof by the Audit Committee of the Board.

2. Dissolution of the Schemes Implementation Committee of the Board:

Since the objective of constitution of the Schemes Implementation Committee of the Board has now been fulfilled, upon the recommendation of the Schemes Implementation Committee, the Board of Directors approved the dissolution of the Schemes Implementation Committee w.e.f 30th October, 2024.

3. Re-constitution of the Risk Management Committee:

The Board has re-constituted the Risk Management Committee of the Company with effect from 30th October, 2024 in the following manner:

Existing Constitution			Re-constituted with effect from 30.10.2024		
Name	Category	Chairperson /Members	Name	Category	Chairperson/ Members
Mr. H M Gupta	Executive Chairman	Chairman	Mr. H M Gupta	Executive Chairman	Chairman
Ms. Samara Gupta	Whole time Director	Member	Ms. Samara Gupta	Whole time Director	Member



CONTINUATION



Mr. Rahul Bhatnagar	Non-Executive Independent Director	Member	Mr. Rahul Bhatnagar	Non-Executive Independent Director	Member
Mr. Krishan Katyal	Non-Executive Independent Director	Member	Mr. Krishan Katyal	Non-Executive Independent Director	Member
Mr. Suneel Singh Sikand	CEO-Rossell Tea	Member	Mr. Suneel Singh Sikand	CEO-Rossell Tea	Member
Ms. Zeena Philip	COO-Rossell Techsys	Member	-	-	-

The Meeting commenced at 4:00 P.M. and concluded at 5:50 P.M.

The above is for your record and necessary dissemination.

Yours faithfully,
For **ROSSELL INDIA LTD**



(NIRMAL KUMAR KHURANA)
DIRECTOR (FINANCE) and
COMPANY SECRETARY

**Review Report on the Unaudited Financial Results for the
Quarter and Half Year ended 30th September, 2024**

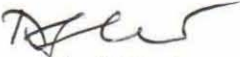
To
The Board of Directors
Rossell India Limited
Jindal Towers, Block 'B', 4th Floor,
21/1A/3, Darga Road,
Kolkata – 700 017

Dear Sirs,

1. We have reviewed the accompanying statement of Unaudited Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter and Half Year ended 30th September, 2024 (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).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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 Auditors 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 provides 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, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Khandelwal Ray & Co.,
Chartered Accountants
(Registration No.302035E)**




Pinaki Sarkar

Partner

Membership No. 051449

UDIN: 24051449BKHABQ9326

Place : Kolkata
Date : 30th October, 2024

ROSSELL INDIA LIMITED
 Regd. Office: Jindal Towers, Block 'B', 4th Floor, 21/1A/3, Darga Road, Kolkata-700 017
 CIN: L01132WB1994PLC063513 Website: www.rossellindia.com E-mail: rossell@rossellindia.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Restated- Audited)
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products	7,831	2,836	5,762	10,667	8,375	14,540
	(b) Other Operating Income	180	167	130	347	298	430
	Total Revenue from Operation (a)+(b)	8,011	3,003	5,892	11,014	8,673	14,970
2.	Other Income	247	118	82	365	136	327
3.	Total Income (1+2)	8,258	3,121	5,974	11,379	8,809	15,297
4.	Expenses						
	a) Consumption of Green Leaf (Note 2)	332	225	268	557	389	632
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(101)	(2,143)	(880)	(2,244)	(2,062)	288
	c) Employee Benefits Expense	3,144	2,926	2,868	6,070	5,563	9,626
	d) Consumption of Stores and Spares	285	306	322	591	581	806
	e) Power and Fuel	446	330	444	776	769	1,178
	f) Finance Cost	132	73	102	205	163	254
	g) Depreciation and Amortisation Expenses	128	122	130	250	250	483
	h) Other expenses	650	436	569	1,086	1,040	1,881
	Total Expenses	5,016	2,275	3,823	7,291	6,693	15,148
5.	Profit before Exceptional Items and Tax (3-4)	3,242	846	2,151	4,088	2,116	149
6.	Exceptional Items - Merger / Demerger Expenses	12	1	11	13	23	29
7.	Profit for the Period before Tax (5-6)	3,230	845	2,140	4,075	2,093	120
8.	Tax Expenses						
	- Current Tax	410	108	185	518	185	15
	- Deferred Tax	-	-	-	-	-	25
9.	Profit for the Period (7-8)	2,820	737	1,955	3,557	1,908	80



Sl. No.	Particulars	Quarter Ended			Half year ended		(Rs. in lakhs)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2024 (Audited)
10.	Other Comprehensive Income						
	i) (a) Items that will not be reclassified to Profit or Loss	(9)	(36)	(24)	(45)	(64)	(148)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	2	-	6	18
	ii) (a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
11.	Total Comprehensive Income (9+10)	2,811	701	1,933	3,512	1,850	(50)
12.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	754	754	754	754
14.	Reserves (excluding Revaluation Reserve) (As adjusted - Note 6)						16,728
15.	Earnings per Shares (Rs.)						
	- Basic	7.48	1.96	5.19	9.44	5.06	0.21
	- Diluted	7.48	1.96	5.19	9.44	5.06	0.21



STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	30.09.2024	31.03.2024
	(Unaudited)	(Restated-Audited)
I.ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	13,861	13,961
(b) Capital work-in-progress	438	389
(c) Other Intangible Assets	27	29
(d) Investment in Subsidiary and Associate	-	1
(e) Financial Assets		
(i) Non-Current Investments	1,848	1,848
(ii) Loans	9	8
(iii) Other Financial Assets	219	251
(f) Other Non-current Assets	100	105
(g) Deferred Tax Assets	336	336
Total Non-Current Assets	16,838	16,928
(2) Current assets		
(a) Inventories	2,801	640
(b) Biological Assets other than bearer plants	189	108
(c) Financial Assets		
(i) Current Investments	3,622	2,928
(ii) Trade Receivables	1,976	219
(iii) Cash and Cash Equivalents	178	104
(iv) Other Bank Balances	13	4
(v) Loans	13	11
(vi) Other Financial Assets	3	5
(d) Current Tax Assets (Net)	-	150
(e) Other Current Assets	1,155	945
Total Current Assets	9,950	5,114
TOTAL ASSETS	26,788	22,042



Particulars	Rs. in Lakhs	
	30.09.2024 (Unaudited)	31.03.2024 (Restated-Audited)
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	754	754
(c) Other Equity	20,127	16,728
Total Equity	20,881	17,482
(2) Liabilities		
(a) Non-Current Liabilities		
(i) Other Non-Current Liabilities	212	218
Total Non-Current Liabilities	212	218
(b) Current Liabilities		
(i) Financial Liabilities		
Borrowings	3,401	2,650
Trade Payables		
Total Outstandings dues of micro and small Enterprises	73	51
Total Outstandings dues of Creditors other than micro and small Enterprises	264	276
Other Financial Liabilities	27	38
(ii) Other Current Liabilities	1,660	1,327
(iii) Current Tax Liabilities	270	-
Total Current Liabilities	5,695	4,342
Total Liabilities	5,907	4,560
TOTAL EQUITY AND LIABILITIES	26,788	22,042



Notes :

1. These Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time
2. Consumption of green leaf represents cost of green leaf purchased from other growers as well the net difference in value of Opening and Closing stock of Green Leaves.
3. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
4. No adjustment has been made in respect of Deferred Taxation as per Ind AS 12- Income Taxes, as the same would be provided at year end.
5. The above results, duly reviewed by the Audit Committee at its Meeting held on 30th October, 2024 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter. The Statutory Auditors have carried out the Limited Review of these results.
- 6.1 By a Scheme of Amalgamation between BMG Enterprises Limited (Transferor Company) and Rossell India Limited (Transferee Company) approved by the Hon'ble National Company Law Tribunal, Kolkata Bench by an order dated 2nd August, 2024, (the first Scheme) which became effective and operational on and from 13th August, 2024, the Transferor Company stands amalgamated with the Transferee Company with all its Properties, Assets, Liabilities and Obligations from the Appointed Date viz. 1st July, 2022. Accordingly, as on the Appointed Date, Net Assets of Rs. 356 lakhs have been taken over by the Transferee Company with corresponding increase in Reserves. In view of this the Audited Financial Statement of the Company for the year ended 31st March, 2024 have been restated to incorporate the Accounts of Transferor Company for the period from the Appointed Date till 31st March, 2024.
- 6.2 By another Scheme of Arrangement between Rossell India Limited (Demerged Company) and Rossell Techsys Limited (Resulting Company) approved by the Hon'ble National Company Law Tribunal, Kolkata Bench by an order dated 25th April, 2024, (the second Scheme) which became effective and operational on and from 30th August, 2024, Rossell Techsys Division of the Demerged Company (Demerged Undertaking) got transferred and vest with all its Properties, Assets, Liabilities and Obligations in the Resulting Company from the Appointed Date viz. 1st April, 2023. Thus, Demerged Undertaking is now an integral part of the Resulting Company from 1st April, 2023. Accordingly, as on the Appointed Date, Net Assets of Rs. 11,902 lakhs were transferred to the Resulting Company with corresponding reduction in Reserves. In view of this, the Audited Financial Statement of the Company for the year ended 31st March, 2024 have been restated to exclude the Accounts of the Demerged Undertaking.
- 6.3 In view of 6.1 and 6.2 above, the Unaudited Financial Results for the quarters ended 30th June, 2024 and 30th September, 2023 as well as half year ended 30th September, 2023 have also been restated to take into account the aforesaid Scheme of Amalgamation and the Scheme of Arrangement to make the figures of previous periods comparable with that of the current periods.

Place : Kolkata
Date : 30th October, 2024



ROSSELL INDIA LIMITED

N K Khurana
Whole Time Director
(DIN : 00123297)

ROSSELL INDIA LIMITED
Cash Flow Statement for the Six months ended 30th September, 2024

(Rs. in Lakhs)

Particulars	Six months ended 30.09.2024	Six months ended 30.09.2023
A. Cash Flow from Operating Activities		
Profit before Tax	4,075	2,093
- Adjustment for :		
Depreciation and Amortization expense	250	250
Finance Cost	205	163
Investment in Subsidiary written off as per Scheme of Arrangement (Refer Note 6.2.)	1	-
Net Gain on Foreign Currency Transaction and Translation	(117)	(37)
Net Gain on restatement of investments designated at FVTPL	(188)	(61)
	151	315
	4,226	2,408
Items Considered in Investing Activity :		
Interest on Deposits etc.	(5)	(10)
Profit on sale of Investments designated at FVTPL	(53)	(30)
(Profit) / Loss on sale of Property, Plant & Equipment (net)	(3)	-
	(61)	(40)
Operating Profit before Working Capital Changes	4,165	2,368
- Adjustment for :		
Trade Receivables, Loans, Advances and Other Assets	(2,074)	(1,492)
Inventories	(2,161)	(1,796)
Trade Payable, Other Liabilities and Provisions	318	463
	(3,917)	(2,825)
Cash Generated from Operations	248	(457)
Direct Taxes (Net of refund)	(98)	(103)
	(98)	(103)
Cash Flow before Extraordinary Item	150	(560)
Extraordinary Item	-	-
Net Cash Flow from Operating Activities	150	(560)
B. Cash Flow from Investing Activities :		
Purchase of Property, Plant and Equipment, Other Intangible Assets including Advances for Capital Assets	(199)	(228)
Sale of Property, Plant and Equipment	11	2
Purchase of Current Investments	(4,380)	(3,960)
Proceeds from sale of Current Investments	3,927	3,029
Interest Received	7	6
Net Cash Flow from Investing Activities	(634)	(1,151)
C. Cash Flow from Financing Activities		
Proceeds of Working Capital Loan from Bank (Net)	751	2,578
Interest Paid	(127)	(123)
Gain / (Loss) on Foreign Currency Translations	47	14
Dividend Paid and Tax thereon	(113)	(151)
Net Cash Flow from Financing Activities	558	2,318
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	74	607
Cash and Cash Equivalents at the beginning of the Period	104	54
Cash and Cash Equivalents at the end of the Period	178	661

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 - "Statement of Cash Flow".

Place : Kolkata
Date : 30th October, 2024



ROSSELL INDIA LIMITED

N K Khurana
N K Khurana
Whole Time Director
(DIN : 00123297)