

ROSSELL INDIA LIMITED



27th January, 2025

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| 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 13th January, 2025, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **27th January, 2025** has inter alia, considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2024, after review thereof by the Audit Committee of the Board.

Accordingly, in terms of Regulation 30 read with para A, Part A of the 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 Nine months ended 31st December, 2024 along with the Limited Review Report of the Auditors thereon, as prepared in accordance with Regulation 33 (1) of the said Regulations.

The Meeting commenced at 3:30 P.M. and concluded at 5:30 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 Standalone Financial Results for the
Quarter and Nine Months ended 31st December, 2024**

To
The Board of Directors
Russell 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 Standalone Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter and Nine Months ended 31st December, 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)**

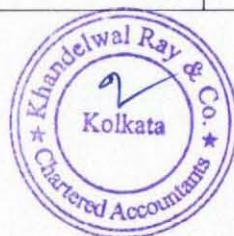
**Pinaki Sarkar
Partner**

**Membership No. 051449
UDIN: 25051449BMOTRD4833**

Place : Kolkata
Date : 27th January, 2024

(Rs. in lakhs)

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|---------------|--------------|----------------------|-------------------|----------------------|---------------------|
| | | 31.12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Restated-Unaudited) | (Unaudited) | (Restated-Unaudited) | (Restated- Audited) |
| 1. | Revenue from Operations | | | | | | |
| | (a) Gross Revenue from sale of products | 6,237 | 7,831 | 5,181 | 16,904 | 13,556 | 14,540 |
| | (b) Other Operating Income | 28 | 180 | (6) | 375 | 292 | 430 |
| | Total Revenue from Operation (a)+(b) | 6,265 | 8,011 | 5,175 | 17,279 | 13,848 | 14,970 |
| 2. | Other Income | 19 | 247 | 84 | 300 | 220 | 327 |
| 3. | Total Income (1+2) | 6,284 | 8,258 | 5,259 | 17,579 | 14,068 | 15,297 |
| 4. | Expenses | | | | | | |
| | a) Consumption of Green Leaf (Note 2) | 208 | 332 | 236 | 765 | 625 | 632 |
| | b) Changes in inventories of finished goods, work-in-progress and Stock-in-trade | 1,582 | (101) | 1,379 | (662) | (683) | 288 |
| | c) Employee Benefits Expense | 2,548 | 3,144 | 2,501 | 8,618 | 8,064 | 9,626 |
| | d) Consumption of Stores and Spares | 155 | 285 | 132 | 746 | 713 | 806 |
| | e) Power and Fuel | 317 | 446 | 301 | 1,093 | 1,070 | 1,178 |
| | f) Finance Cost | 32 | 132 | 56 | 237 | 219 | 254 |
| | g) Depreciation and Amortisation Expenses | 109 | 128 | 122 | 359 | 372 | 483 |
| | h) Other expenses | 669 | 650 | 505 | 1,671 | 1,545 | 1,881 |
| | Total Expenses | 5,620 | 5,016 | 5,232 | 12,827 | 11,925 | 15,148 |
| 5. | Profit before Exceptional Items and Tax (3-4) | 664 | 3,242 | 27 | 4,752 | 2,143 | 149 |
| 6. | Exceptional Items - Merger / Demerger Expenses | - | 12 | 7 | 13 | 30 | 29 |
| 7. | Profit for the Period before Tax (5-6) | 664 | 3,230 | 20 | 4,739 | 2,113 | 120 |
| 8. | Tax Expenses | | | | | | |
| | - Current Tax | 47 | 410 | 3 | 565 | 188 | 15 |
| | - Deferred Tax (Note 4) | - | - | - | - | - | 25 |
| 9. | Profit for the Period (7-8) | 617 | 2,820 | 17 | 4,174 | 1,925 | 80 |



| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | (Rs. in lakhs) |
|---------|---|---------------|--------------|----------------------|-------------------|----------------------|----------------|
| | | 31.12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | Year Ended |
| | | (Unaudited) | (Unaudited) | (Restated-Unaudited) | (Unaudited) | (Restated-Unaudited) | 31.03.2024 |
| | | | | | | (Restated- Audited) | |
| 10. | Other Comprehensive Income | | | | | | |
| | i) (a) Items that will not be reclassified to Profit or Loss | (22) | (9) | (35) | (67) | (99) | (148) |
| | (b) Income Tax relating to Items that will not be reclassified to Profit or Loss (Note 4) | - | - | - | - | - | 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) | 595 | 2,811 | (18) | 4,107 | 1,826 | (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 | 1.64 | 7.48 | 0.05 | 11.07 | 5.11 | 0.21 |
| | - Diluted | 1.64 | 7.48 | 0.05 | 11.07 | 5.11 | 0.21 |



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 27th January, 2025 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 Quarter as well as Nine Months ended 31st December, 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.
7. Expenses on Merger incurred by the Transferor Company in 6.1 above and 50% of the share of expenses on Demeger as per 6.2 above have been treated as Exceptional Items and shown accordingly. There are no Extraordinary Items.
8. The Company has since acquired Dhoedaam Tea Estate, District Tinsukia, Assam as a going concern on and from 1st January, 2025, thereby enhancing the production capacity of the Company to about 7 million Kgs of own crop. The effect of such acquisition shall accordingly be reflected in the last quarter of the financial year ending 31st March, 2025 and subsequent years.
- 9.1 The Company has no Subsidiary/ Associate/ Joint Venture as on 31st December, 2024 and therefore the requirement of presentation of Consolidated Financial Results is not applicable.
- 9.2 The Company has only one business segment of cultivation, manufacture and sale of tea. Thus segment reporting as per Ind AS 108 - Operating Segments is not applicable.

Place : Kolkata
Date 27th January, 2025



ROSSELL INDIA LIMITED

N K Khurana
Whole Time Director
(DIN : 00123297)