

ROSSELL INDIA LIMITED



9th August, 2022

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
---	--

Dear Sirs,

Sub: Outcome of the Board Meeting

Further to our letter dated 27th July, 2022, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **9th August, 2022** has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2022, after review of the same by the Audit Committee of the Board.

In terms of Regulation 30 read with para A, Part A of the Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2022 along with the Limited Review Report of the Auditors thereon, as prepared in accordance with Regulation 33 of the said Regulations.

The Meeting commenced at 11:30 A.M. and concluded at 1:30 P.M.

The above is for your record and necessary dissemination.

Yours faithfully,
For **ROSSELL INDIA LTD**

(N K KHURANA)
**DIRECTOR (FINANCE) and
COMPANY SECRETARY**

**Review Report on the Unaudited Consolidated Financial Results for the
Quarter ended 30th June, 2022**

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 Consolidated Financial Results of Rossell India Limited ("the Holding Company") and its subsidiary Rossell Techsys Inc., USA (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the financial statements 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. 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 inquiries, 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Subsidiary, Rossell Techsys Inc., USA.



KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,
BELGACHIA,
KOLKATA - 700 037
Phone : 2243-8018
E-mail : khand.ray@hotmail.com

5. Based on our review conducted and procedures performed as stated as paragraph 3 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, which has been furnished to us by the management in respect of subsidiary, whose unaudited interim financial results include total revenue of Rs. 217.96 Lakhs, total net profit after tax of Rs. 13.81 lakhs and total comprehensive income of Rs.15.21 lakhs for the quarter ended 30th June, 2022.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on financial information results submitted by the management.



Place : Kolkata
Date : 9th August, 2022

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

A handwritten signature in black ink, appearing to read "Pinaki Sarkar".

Pinaki Sarkar
Partner
Membership No. 051449
UDIN: 22051449AOPUPM6904

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations				
	(a) Gross Revenue from sale of products and services	6,891	5,257	6,372	29,274
	(b) Other Operating Income	74	223	149	631
	Total Revenue from Operation (a)+(b)	6,965	5,480	6,521	29,905
2.	Other Income	48	239	62	426
3.	Total Income (1+2)	7,013	5,719	6,583	30,331
4.	Expenses				
	a) Cost of materials consumed	2,236	1,349	1,615	6,407
	b) Consumption of Green Leaf (Note 2)	151	(29)	131	382
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,814)	1,536	(1,020)	574
	d) Employee Benefits Expense	3,520	2,440	3,252	12,442
	e) Consumption of Stores and Spares	329	159	294	904
	f) Power and Fuel	415	157	246	1,033
	g) Finance Cost	337	190	279	999
	h) Depreciation and Amortisation Expenses	331	295	303	1,245
	i) Other expenses	908	1,035	885	3,656
	Total Expenses	6,413	7,132	5,985	27,642
5.	Profit/(Loss) before Extraordinary Items and Tax (3-4)	600	(1,413)	598	2,689
6.	Extraordinary Items	-	-	659	659
7.	Profit/(Loss) for the Period before Tax (5+6)	600	(1,413)	1,257	3,348
8.	Tax Expenses				
	- Current Tax	62	(232)	122	300
	- Deferred Tax	-	47	-	47
9.	Profit/(Loss) for the Period (7-8)	538	(1,228)	1,135	3,001



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
10.	Other Comprehensive Income				
	i) (a) Items that will not be reclassified to Profit or Loss	(42)	180	(34)	165
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	5	(14)	3	(13)
	ii) (a) Items that will be reclassified to Profit or Loss	1	(1)	-	(1)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
11.	Total Comprehensive Income (9+10)	502	(1,063)	1,104	3,152
12.	Profit for the Period Attributable to:				
	Owners of the Parent	538	(1,228)	1,135	3,001
	Non Controlling Interests	-	-	-	-
13.	Other Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	(36)	165	(31)	151
	Non Controlling Interests	-	-	-	-
14.	Total Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	502	(1,063)	1,104	3,152
	Non Controlling Interests	-	-	-	-
15.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	734
16.	Reserves (excluding Revaluation Reserve)				23,902
17.	Earnings per Shares (Rs.)				
	- Basic	1.47	(3.35)	3.09	8.18
	- Diluted	1.46	(3.35)	3.09	8.18



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	2,609	1,101	1,929	14,442
	B. Aviation Products and services	4,356	4,379	4,592	15,463
	Total	6,965	5,480	6,521	29,905
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	6,965	5,480	6,521	29,905
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	658	(1,652)	260	2,222
	B. Aviation Products and services	443	603	734	1,923
	Total	1,101	(1,049)	994	4,145
	Less: i. Interest	337	190	279	999
	ii. Other un-allocable expenditure net of un-allocable income	164	174	117	457
	Profit (Loss) from Ordinary Activities Before Tax	600	(1,413)	598	2,689
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,725	15,616	17,012	15,616
	B. Aviation Products and services	26,266	26,564	25,136	26,564
	C. Unallocated	3,614	2,615	2,122	2,615
	Total	47,605	44,795	44,270	44,795
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	5,336	5,084	6,353	5,084
	B. Aviation Products and services	15,178	14,685	14,589	14,685
	C. Unallocated	393	390	630	390
	Total	20,907	20,159	21,572	20,159



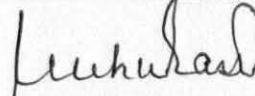
Notes :

1. These Financial Results of the Group 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.
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 9th August, 2022 and were approved at the Meeting of the Board of Directors of the Group held immediately thereafter.
6. Figures for the three months ended 31st March, 2022 are the balancing figure between audited figures for the full financial year and unaudited published year to date figures up to the nine month period ended 31st December, 2021.
7. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
8. The Board of Directors by adopting a Resolution by Circulation on 27th June, 2022 allotted 10,00,000 0.01% Compulsorily Convertible Preference Shares (CCPS) of Rs. 10 each at an issue price of Rs. 156 per CCPS including Securities Premium of Rs. 146 per CCPS aggregating to Rs. 1,560 Lakhs on preferential basis (for cash consideration) after obtaining the required regulatory approvals. The funds raised from the issue and allotment of the said CCPS have been fully utilised for meeting long term fund requirements and other general corporate purposes of the Group.
9. These Results comprises of the Unaudited Financial Results of Parent, Rossell India Limited and the Subsidiary, Rossell Techsys Inc., USA

Place : Kolkata
Date : 9th August, 2022



ROSSELL INDIA LIMITED


N K Khurana
DIRECTOR (FINANCE)

KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,

BELGACHIA,

KOLKATA - 700 037

Phone : 2243-8018

E-mail : khand.ray@hotmail.com

Review Report on the Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

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 Standalone Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter ended 30th June, 2022 (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: 22051449AOPUEQ8147**

Place : Kolkata

Date : 9th August, 2022

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations				
	(a) Gross Revenue from sale of products and services	6,889	5,253	6,371	29,271
	(b) Other Operating Income	74	224	149	632
	Total Revenue from Operation (a)+(b)	6,963	5,477	6,520	29,903
2.	Other Income	48	239	62	426
3.	Total Income (1+2)	7,011	5,716	6,582	30,329
4.	Expenses				
	a) Cost of materials consumed	2,235	1,346	1,615	6,405
	b) Consumption of Green Leaf (Note 2)	151	(29)	131	382
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,814)	1,536	(1,020)	574
	d) Employee Benefits Expense	3,381	2,363	3,187	12,096
	e) Consumption of Stores and Spares	329	159	294	901
	f) Power and Fuel	414	157	244	1,030
	g) Finance Cost	337	190	279	999
	h) Depreciation and Amortisation Expenses	331	295	303	1,245
	i) Other expenses	1,061	1,119	956	4,033
	Total Expenses	6,425	7,136	5,989	27,665
5.	Profit/(Loss) before Extraordinary Items and Tax (3-4)	586	(1,420)	593	2,664
6.	Extraordinary Items	-	-	659	659
7.	Profit/(Loss) for the Period before Tax (5+6)	586	(1,420)	1,252	3,323
8.	Tax Expenses				
	- Current Tax	62	(232)	122	300
	- Deferred Tax	-	47	-	47
9.	Profit/(Loss) for the Period (7-8)	524	(1,235)	1,130	2,976



(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income				
	i) (a) Items that will not be reclassified to Profit or Loss	(42)	180	(34)	165
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	5	(14)	3	(13)
	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)	487	(1,069)	1,099	3,128
12.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	734
13.	Reserves (excluding Revaluation Reserve)				23,879
14.	Earnings per Shares (Rs.)				
	- Basic	1.43	(3.36)	3.08	8.11
	- Diluted	1.43	(3.36)	3.08	8.11



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	2,609	1,101	1,929	14,442
	B. Aviation Products and services	4,354	4,376	4,591	15,461
	Total	6,963	5,477	6,520	29,903
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	6,963	5,477	6,520	29,903
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	658	(1,652)	260	2,222
	B. Aviation Products and services	429	596	729	1,898
	Total	1,087	(1,056)	989	4,120
	Less: i. Interest	337	190	279	999
	ii. Other un-allocable expenditure net of un-allocable income	164	174	117	457
	Profit (Loss) from Ordinary Activities Before Tax	586	(1,420)	593	2,664
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,725	15,616	17,012	15,616
	B. Aviation Products and services	26,221	26,618	25,125	26,618
	C. Unallocated	3,689	2,615	2,122	2,615
	Total	47,635	44,849	44,259	44,849
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	5,336	5,084	6,353	5,084
	B. Aviation Products and services	15,246	14,762	14,582	14,762
	C. Unallocated	393	390	630	390
	Total	20,975	20,236	21,565	20,236



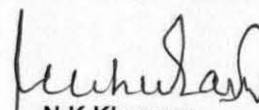
Notes :

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.
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 9th August, 2022 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
6. Figures for the three months ended 31st March, 2022 are the balancing figure between audited figures for the full financial year and unaudited published year to date figures up to the nine month period ended 31st December, 2021.
7. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
8. The Board of Directors by adopting a Resolution by Circulation on 27th June, 2022 allotted 10,00,000 0.01% Compulsorily Convertible Preference Shares (CCPS) of Rs. 10 each at an issue price of Rs. 156 per CCPS including Securities Premium of Rs. 146 per CCPS aggregating to Rs. 1,560 Lakhs on preferential basis (for cash consideration) after obtaining the required regulatory approvals. The funds raised from the issue and allotment of the said CCPS have been fully utilised for meeting long term fund requirements and other general corporate purposes of the Company.

Place : Kolkata
Date : 9th August, 2022



ROSSELL INDIA LIMITED


N K Khurana
DIRECTOR (FINANCE)