

# ROSSELL INDIA LIMITED



Date: 8<sup>th</sup> August, 2018

Department of Corporate Services BSE Limited Ground Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001 Scrip Code: 533168	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol : ROSSELLIND	The Secretary The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata – 700 001
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Dear Sirs,

**Sub: Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2018**

Further to our letter dated 20<sup>th</sup> July, 2018, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 8<sup>th</sup> August, 2018 has approved the Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2018, after review of the same by the Audit Committee of the Board.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), we enclose the Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2018 along with the Limited Review Report of the Auditors thereon.

The Meeting commenced at 1.00 P.M. and concluded at 3:30 P. M.

You are requested to take the above on records.

Yours faithfully,

For **ROSSELL INDIA LTD.**

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

Encl: As above

**Review Report on the Unaudited Standalone Financial Results for the  
Quarter ended 30<sup>th</sup> June, 2018**

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

Dear Sirs,

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter ended 30<sup>th</sup> June, 2018 (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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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.

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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, 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)



A handwritten signature in black ink, appearing to read "Supriyo Raychaudhuri".

Supriyo Raychaudhuri  
Partner  
Membership No.037202

Place : Kolkata  
Date : 8<sup>th</sup> August, 2018

**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 ENDED 30TH JUNE, 2018**

Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1.	<b>Revenue from Operations</b>				
	a) Gross Revenue from sale of products and services	4,254	3,574	3,118	19,500
	b) Other Operating Income	97	166	23	352
	<b>Total Revenue from Operations (a)+(b)</b>	<b>4,351</b>	<b>3,740</b>	<b>3,141</b>	<b>19,852</b>
2.	Other Income	3	56	27	202
3.	<b>Total Income (1)+(2)</b>	<b>4,354</b>	<b>3,796</b>	<b>3,168</b>	<b>20,054</b>
4.	<b>Expenses</b>				
	a) Cost of materials consumed	1,263	847	737	3,373
	b) Consumption of Green Leaf (Note 3)	34	7	71	221
	c) Changes in inventories of finished goods, work-in-progress, and Stock-in-trade	(1,683)	1,312	(1,501)	(208)
	d) Excise Duty	-	-	14	14
	e) Employee Benefits Expense	2,937	2,083	2,411	9,400
	f) Consumption of Stores and Spares	316	138	307	956
	g) Power and Fuel	318	200	295	1,200
	h) Finance Costs	285	147	173	718
	i) Depreciation and Amortization Expenses	240	285	229	967
	j) Other Expenses	917	774	896	3,574
	<b>Total Expenses</b>	<b>4,627</b>	<b>5,793</b>	<b>3,632</b>	<b>20,215</b>
5.	<b>Profit (Loss) before Exceptional Items and Tax ( 3-4)</b>	<b>(273)</b>	<b>(1,997)</b>	<b>(464)</b>	<b>(161)</b>
6.	Exceptional Items	-	-	-	-
7.	<b>Profit (Loss) before Tax ( 5-6)</b>	<b>(273)</b>	<b>(1,997)</b>	<b>(464)</b>	<b>(161)</b>
8.	Tax Expenses				
	- Current Tax	-	(305)	-	35
	- Deferred Tax (Note 4)	-	(220)	-	(220)
9.	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>(273)</b>	<b>(1,472)</b>	<b>(464)</b>	<b>24</b>
10.	Other Comprehensive Income (net of tax)				
	i) (a) Items that will not be reclassified to Profit or Loss	(9)	63	(29)	(31)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	(10)	-	8
	ii) (a) Items that will be reclassified to Profit or Loss	-	(7)	-	(7)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	1	-	1



11.	<b>Total Comprehensive Income (9-10)</b>	(282)	(1,425)	(493)	(5)
	Profit / (Loss) for the Period attributable to:				
	Owners of the Parent	-	-	-	-
	Non-Controlling Interests	-	-	-	-
	Total Comprehensive Income for the Period attributable to:				
	Owners of the Parent	-	-	-	-
	Non-Controlling Interests	-	-	-	-
12.	Paid up Equity Share Capital (Face value -Rs.2 per Share)	734	734	734	734
13.	Earnings per Share (Rs.)				
	- Basic	(0.74)	(4.01)	(1.26)	0.07
	- Diluted	(0.74)	(4.01)	(1.26)	0.07



**SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**
**Rs. in lakhs**

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1.	<b>Segment Revenue</b>				
	A. Cultivation, Manufacture and Sale of Tea	1,752	1,631	1,313	11,771
	B. Aviation Products and services	2,114	1,671	1,495	6,397
	C. Hospitality	485	438	333	1,684
	<b>Total</b>	<b>4,351</b>	<b>3,740</b>	<b>3,141</b>	<b>19,852</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>4,351</b>	<b>3,740</b>	<b>3,141</b>	<b>19,852</b>
2.	<b>Segment Results</b>				
	A. Cultivation, Manufacture and Sale of Tea	115	(1,641)	(24)	1,236
	B. Aviation Products and services	72	9	66	371
	C. Hospitality	(175)	(226)	(339)	(1,091)
	<b>Total</b>	<b>12</b>	<b>(1,858)</b>	<b>(297)</b>	<b>516</b>
	Less: i. Interest	285	147	173	718
	ii. Other un-allocable expenditure net of un-allocable income	-	(8)	(6)	(41)
	<b>Profit/ (Loss) Before Tax</b>	<b>(273)</b>	<b>(1,997)</b>	<b>(464)</b>	<b>(161)</b>
3.	<b>Segment Assets</b>				
	A. Cultivation, Manufacture and Sale of Tea	17,809	15,939	17,424	15,939
	B. Aviation Products and services	10,962	9,684	7,134	9,684
	C. Hospitality	1,107	1,116	1,296	1,116
	D. Unallocated	3,091	3,012	2,797	3,012
	<b>Total</b>	<b>32,969</b>	<b>29,751</b>	<b>28,651</b>	<b>29,751</b>
4.	<b>Segment Liabilities</b>				
	A. Cultivation, Manufacture and Sale of Tea	11,395	9,528	10,691	9,528
	B. Aviation Products and services	4,644	3,112	1,470	3,112
	C. Hospitality	170	110	146	110
	D. Unallocated	173	132	146	132
	<b>Total</b>	<b>16,382</b>	<b>12,882</b>	<b>12,453</b>	<b>12,882</b>



**Notes :**

1. The 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. The Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Reporting.
2. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
3. Consumption of green leaf represents cost of green leaf purchased from other growers and net of revision in fair value of stock of own cultivated green leaf at the end of the reporting period.
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. Due to non-availability of the extent of further impairment in the value of investments in the preference shares of the Associate / Joint Venture, further impairment loss thereon could not be ascertained in terms of Ind AS 28, Investments in Associates and Joint Ventures.
6. The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors of the Company at their respective Meetings held on 8th August, 2018. The Statutory Auditors have carried out the Limited Review of these results.

Place : Kolkata  
Date : 8th August, 2018



**ROSSELL INDIA LIMITED**

A handwritten signature in black ink, appearing to read "Harsh M Gupta".

**Harsh M Gupta**  
**EXECUTIVE CHAIRMAN**