



6<sup>th</sup> November, 2023

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 25<sup>th</sup> October, 2023, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **6<sup>th</sup> November, 2023** has approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2023, 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 and Half Year ended 30<sup>th</sup> September, 2023 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 12:00 P.M. and concluded at 2:10 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 Half Year ended 30<sup>th</sup> September, 2023**

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 and Half Year ended 30<sup>th</sup> September, 2023 (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: 23051449BGRVWU4798**

Place : Kolkata  
Date : 6<sup>th</sup> November, 2023



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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Revenue from Operations</b>						
	(a) Gross Revenue from sale of products and services	11,750	6,784	11,800	18,534	18,689	34,866
	(b) Other Operating Income	132	251	118	383	192	492
	<b>Total Revenue from Operation (a)+(b)</b>	<b>11,882</b>	<b>7,035</b>	<b>11,918</b>	<b>18,917</b>	<b>18,881</b>	<b>35,358</b>
2.	Other Income	131	94	136	225	184	395
3.	<b>Total Income (1+2)</b>	<b>12,013</b>	<b>7,129</b>	<b>12,054</b>	<b>19,142</b>	<b>19,065</b>	<b>35,753</b>
4.	<b>Expenses</b>						
	a) Cost of materials consumed	3,355	1,461	2,414	4,816	4,649	8,709
	b) Consumption of Green Leaf (Note 2)	268	121	305	389	456	620
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,233)	(581)	(1,506)	(1,814)	(3,320)	184
	d) Employee Benefits Expense	3,919	3,572	3,675	7,491	7,056	13,153
	e) Consumption of Stores and Spares	386	286	310	672	639	942
	f) Power and Fuel	481	361	558	842	972	1,555
	g) Finance Cost	383	344	328	727	665	1,178
	h) Depreciation and Amortisation Expenses	352	354	358	706	689	1,373
	i) Other expenses	1,235	1,063	1,445	2,298	2,506	4,943
	<b>Total Expenses</b>	<b>9,146</b>	<b>6,981</b>	<b>7,887</b>	<b>16,127</b>	<b>14,312</b>	<b>32,657</b>
5.	<b>Profit before Extraordinary Items and Tax (3-4)</b>	<b>2,867</b>	<b>148</b>	<b>4,167</b>	<b>3,015</b>	<b>4,753</b>	<b>3,096</b>
6.	Extraordinary Items	-	-	-	-	-	-
7.	<b>Profit for the Period before Tax (5+6)</b>	<b>2,867</b>	<b>148</b>	<b>4,167</b>	<b>3,015</b>	<b>4,753</b>	<b>3,096</b>
8.	Tax Expenses						
	- Current Tax	425	16	541	441	603	300
	- Deferred Tax	-	-	-	-	-	59
9.	<b>Profit for the Period (7-8)</b>	<b>2,442</b>	<b>132</b>	<b>3,626</b>	<b>2,574</b>	<b>4,150</b>	<b>2,737</b>



(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
10.	<b>Other Comprehensive Income</b>						
	i) (a) Items that will not be reclassified to Profit or Loss	(38)	(40)	(49)	(78)	(91)	(144)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	7	4	6	11	11	11
	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.	<b>Total Comprehensive Income (9+10)</b>	<b>2,411</b>	<b>96</b>	<b>3,583</b>	<b>2,507</b>	<b>4,070</b>	<b>2,604</b>
12.	<b>Paid up Equity Share Capital (Ordinary Share of Rs.2 each)</b>	<b>754</b>	<b>754</b>	<b>734</b>	<b>754</b>	<b>734</b>	<b>754</b>
13.	<b>Instruments entirely Equity in nature (CCPS)</b>			<b>100</b>	-	<b>100</b>	-
14.	<b>Reserves (excluding Revaluation Reserve)</b>						<b>27,913</b>
15.	<b>Earnings per Shares (Rs.)</b>						
	- Basic	<b>6.48</b>	<b>0.35</b>	<b>9.88</b>	<b>6.83</b>	<b>11.31</b>	<b>7.40</b>
	- Diluted	<b>6.48</b>	<b>0.35</b>	<b>9.62</b>	<b>6.83</b>	<b>11.15</b>	<b>7.31</b>





**UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b>						
	A. Cultivation, Manufacture and Sale of Tea	5,892	2,781	7,094	8,673	9,703	16,722
	B. Aviation Products and services	5,990	4,254	4,824	10,244	9,178	18,636
	<b>Total</b>	<b>11,882</b>	<b>7,035</b>	<b>11,918</b>	<b>18,917</b>	<b>18,881</b>	<b>35,358</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>11,882</b>	<b>7,035</b>	<b>11,918</b>	<b>18,917</b>	<b>18,881</b>	<b>35,358</b>
<b>2.</b>	<b>Segment Results</b>						
	A. Cultivation, Manufacture and Sale of Tea (Note 3)	2,301	143	3,885	2,444	4,543	2,569
	B. Aviation Products and services	1,028	490	740	1,518	1,169	2,267
	<b>Total</b>	<b>3,329</b>	<b>633</b>	<b>4,625</b>	<b>3,962</b>	<b>5,712</b>	<b>4,836</b>
	Less: i. Interest	383	344	328	727	665	1,178
	ii. Other un-allocable expenditure net of un-allocable income	79	141	130	220	294	562
	<b>Profit from Ordinary Activities Before Tax</b>	<b>2,867</b>	<b>148</b>	<b>4,167</b>	<b>3,015</b>	<b>4,753</b>	<b>3,096</b>
<b>3.</b>	<b>Segment Assets</b>						
	A. Cultivation, Manufacture and Sale of Tea	19,592	17,948	19,541	19,592	19,541	15,761
	B. Aviation Products and services	33,317	32,298	27,733	33,317	27,733	30,734
	C. Unallocated	5,947	5,916	3,578	5,947	3,578	4,891
	<b>Total</b>	<b>58,856</b>	<b>56,162</b>	<b>50,852</b>	<b>58,856</b>	<b>50,852</b>	<b>51,386</b>
<b>4.</b>	<b>Segment Liabilities</b>						
	A. Cultivation, Manufacture and Sale of Tea	6,657	7,006	4,303	6,657	4,303	3,662
	B. Aviation Products and services	20,468	20,120	15,680	20,468	15,680	18,763
	C. Unallocated	708	277	736	708	736	294
	<b>Total</b>	<b>27,833</b>	<b>27,403</b>	<b>20,719</b>	<b>27,833</b>	<b>20,719</b>	<b>22,719</b>





## STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	Stand Alone	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
<b>I.ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	23,840	24,149
(b) Capital work-in-progress	932	413
(c) Other Intangible Assets	763	883
(d) Intangible Assets Under Development	-	81
(e) Investment in Subsidiary and Associate	76	76
(f) Financial Assets		
(i) Non-Current Investments	1,848	1,848
(ii) Loans	8	6
(iii) Other Financial Assets	339	373
(g) Other Non-current Assets	148	70
<b>Total Non-Current Assets</b>	<b>27,954</b>	<b>27,899</b>
<b>(2) Current assets</b>		
(a) Inventories	18,439	15,168
(b) Biological Assets other than bearer plants	179	67
(c) Financial Assets		
(i) Current Investments	2,549	1,526
(ii) Trade Receivables	6,941	4,778
(iii) Cash and Cash Equivalents	726	47
(iv) Other Bank Balances	6	6
(v) Loans	15	6
(vi) Other Financial Assets	4	2
(d) Current Tax Assets (Net)	-	32
(e) Other Current Assets	1,943	1,855
<b>Total Current Assets</b>	<b>30,802</b>	<b>23,487</b>
<b>TOTAL ASSETS</b>	<b>58,756</b>	<b>51,386</b>



<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	754	754
(b) Other Equity	30,269	27,913
<b>Total Equity</b>	<b>31,023</b>	<b>28,667</b>
<b>(2) Liabilities</b>		
<b>(a) Non-Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	1,000	1,499
(ii) Deferred Tax Liabilities	101	112
(ii) Other Non-Current Liabilities	215	223
<b>Total Non-Current Liabilities</b>	<b>1,316</b>	<b>1,834</b>
<b>(b) Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	18,924	14,662
Trade Payables		
Total Outstandings dues of micro and small Enterprises	83	89
Total Outstandings dues of Creditors other than micro and small Enterprises	3,059	2,669
Other Financial Liabilities	151	212
(ii) Other Current Liabilities	3,838	3,207
(iii) Current Tax Liabilities	362	46
<b>Total Current Liabilities</b>	<b>26,417</b>	<b>20,885</b>
<b>Total Liabilities</b>	<b>27,733</b>	<b>22,719</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>58,756</b>	<b>51,386</b>





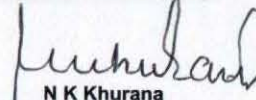
**Notes :**

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 6th November, 2023 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. The Board of Directors at their Meeting held on 12th July, 2022 approved the Scheme of Amalgamation between BMG Enterprises Limited ("the Transferor Company") and Rossell India Limited ("the Transferee Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Appointed Date set out in the Scheme is 1st July, 2022 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which has been admitted and pending disposal. The Scheme shall become effective on receipt of required approval from NCLT.
7. The Board of Directors of the Company at their Meeting held on 16th December, 2022 approved another Scheme of Arrangement between Rossell India Limited ("the Demerged Company") and Rossell Techsys Limited ("the Resulting Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 involving demerger of Rossell Techsys Division from the Demerged Company into the Resulting Company. The Appointed Date set out in the Scheme is 1st April, 2023 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which has been admitted and pending disposal. The Scheme shall become effective on receipt of required approval from NCLT .

Place : Kolkata  
Date : 6th November, 2023



ROSSELL INDIA LIMITED

  
N K Khurana  
DIRECTOR (FINANCE)



**ROSSELL INDIA LIMITED**  
Standalone Cash Flow Statement for the year ended 30th September, 2023

	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Rs. in Lakhs
<b>A. Cash Flow from Operating Activities</b>			
Profit before Tax	3,015		4,753
- Adjustment for :			
Depreciation and Amortization expense	706	689	
Finance Cost	727	665	
Net Gain on Foreign Currency Transaction and Translation	(146)	(175)	
Net Gain on restatement of investments designated at FVTPL	(49)	-	
	1,238		1,179
	4,253		5,932
Items Considered in Investing Activity :			
Interest on Deposits etc.	(7)	(9)	
Profit on sale of Investments designated at FVTPL	(23)	-	
	(30)		(9)
	4,223		5,923
Operating Profit before Working Capital Changes			
- Adjustment for :			
Trade Receivables, Loans, Advances and Other Assets	(2,416)	(1,290)	
Inventories	(3,271)	(3,584)	
Trade Payable, Other Liabilities and Provisions	935	(273)	
	(4,752)		(5,147)
Cash Generated from Operations	(529)		776
Direct Taxes (Net of refund)	(93)	(158)	
	(93)		(158)
Cash Flow before Extraordinary Item	(622)		618
Extraordinary Item	-		-
<b>Net Cash Flow from Operating Activities</b>	(622)		618
<b>B. Cash Flow from Investing Activities :</b>			
Purchase of Property, Plant and Equipment, Other Intangible Assets including Advances for Capital Assets	(795)		(1,653)
Sale of Property, Plant and Equipment	2		-
Purchase of Current Investments	(3,500)		-
Proceeds from sale of Current Investments	2,549		-
Interest Received	3		9
<b>Net Cash Flow from Investing Activities</b>	(1,741)		(1,644)
<b>C. Cash Flow from Financing Activities</b>			
Proceeds of Issuing Preference Shares	-		1,560
Proceeds of Working Capital Loan from Bank (Net)	4,262		847
Repayment of Term Loan From Banks	(500)		(500)
Interest Paid	(715)		(442)
Gain/ (Loss) on Foreign Currency Translations	146		(42)
Dividend Paid and Tax thereon	(151)		(110)
<b>Net Cash Flow from Financing Activities</b>	3,042		1,313
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	679		287
<b>Cash and Cash Equivalents at the beginning of the Period</b>	47		177
<b>Cash and Cash Equivalents at the end of the Period</b>	726		464

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 : 6th November, 2023



ROSSELL INDIA LIMITED

*N K Khurana*  
N K Khurana  
DIRECTOR (FINANCE)



**Review Report on the Unaudited Consolidated Financial Results for the  
Quarter and Half Year ended 30<sup>th</sup> September, 2023**

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 subsidiaries, Rossell Techsys Inc., USA and Rossell Techsys Limited (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter and Half Year ended 30<sup>th</sup> September, 2023, 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"). The unaudited financial results of the subsidiary companies are as certified by the management of that company.
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 29<sup>th</sup> 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 Subsidiaries, Rossell Techsys Inc., USA and Rossell Techsys Limited.





# KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

15/15, SARSOONA BANERJEE PARA ROAD

SARSOONA, KOLKATA - 700 061

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 subsidiaries, whose unaudited interim financial results include total assets of Rs.212.46 Lakhs as at 30<sup>th</sup> September, 2023, total revenue of Rs.271.92 Lakhs and Rs. 568.06 Lakhs, total net loss after tax of Rs.3.97 Lakhs and Rs.7.79 Lakhs, total comprehensive income of Rs.(2.16) Lakhs and Rs.(4.72) Lakhs for the Quarter ended 30<sup>th</sup> September, 2023 and the period ended on that date respectively, and net cash inflows of Rs.82.52 Lakhs for the period from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023, as considered in the Statement. The interim financial results of these entities have been furnished to us by the Management and included in the above statement.

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.



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

**Pinaki Sarkar  
Partner**

**Membership No. 051449  
UDIN: 23051449BGRVWV2285**

Place : Kolkata

Date : 6<sup>th</sup> November, 2023

**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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Revenue from Operations</b>						
	(a) Gross Revenue from sale of products and services	11,762	6,784	11,800	18,546	18,691	34,868
	(b) Other Operating Income	134	251	118	385	192	492
	<b>Total Revenue from Operation (a)+(b)</b>	<b>11,896</b>	<b>7,035</b>	<b>11,918</b>	<b>18,931</b>	<b>18,883</b>	<b>35,360</b>
2.	Other Income	130	95	136	225	184	397
3.	<b>Total Income (1+2)</b>	<b>12,026</b>	<b>7,130</b>	<b>12,054</b>	<b>19,156</b>	<b>19,067</b>	<b>35,757</b>
4.	<b>Expenses</b>						
	a) Cost of materials consumed	3,365	1,463	2,413	4,828	4,649	8,722
	b) Consumption of Green Leaf (Note 2)	268	121	305	389	456	620
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,233)	(581)	(1,506)	(1,814)	(3,320)	184
	d) Employee Benefits Expense	4,011	3,683	3,846	7,694	7,366	13,892
	e) Consumption of Stores and Spares	387	286	310	673	639	944
	f) Power and Fuel	482	362	559	844	974	1,558
	g) Finance Cost	383	344	328	727	665	1,178
	h) Depreciation and Amortisation Expenses	352	354	358	706	689	1,373
	i) Other expenses	1,149	953	1,256	2,102	2,164	4,162
	<b>Total Expenses</b>	<b>9,164</b>	<b>6,985</b>	<b>7,869</b>	<b>16,149</b>	<b>14,282</b>	<b>32,633</b>
5.	<b>Profit before Extraordinary Items and Tax (3-4)</b>	<b>2,862</b>	<b>145</b>	<b>4,185</b>	<b>3,007</b>	<b>4,785</b>	<b>3,124</b>
6.	Extraordinary Items	-	-	-	-	-	-
7.	<b>Profit for the Period before Tax (5+6)</b>	<b>2,862</b>	<b>145</b>	<b>4,185</b>	<b>3,007</b>	<b>4,785</b>	<b>3,124</b>
8.	Tax Expenses						
	- Current Tax	425	16	541	441	603	300
	- Deferred Tax	-	-	-	-	-	59
9.	<b>Profit for the Period (7-8)</b>	<b>2,437</b>	<b>129</b>	<b>3,644</b>	<b>2,566</b>	<b>4,182</b>	<b>2,765</b>





(Rs. in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30.09.2022	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10.	<b>Other Comprehensive Income</b>						
	i) (a) Items that will not be reclassified to Profit or Loss	(38)	(40)	(49)	(78)	(91)	(144)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	7	4	6	11	11	11
	ii) (a) Items that will be reclassified to Profit or Loss	2	1	1	3	2	(12)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
11.	<b>Total Comprehensive Income (9+10)</b>	<b>2,408</b>	<b>94</b>	<b>3,602</b>	<b>2,502</b>	<b>4,104</b>	<b>2,620</b>
12.	<b>Profit for the Period Attributable to:</b>						
	Owners of the Parent	2,437	129	3,644	2,566	4,182	2,765
	Non Controlling Interests	-	-	-	-	-	-
13.	<b>Other Comprehensive Income for the Period Attributable to:</b>						
	Owners of the Parent	(29)	(35)	(42)	(64)	(78)	(145)
	Non Controlling Interests	-	-	-	-	-	-
14.	<b>Total Comprehensive Income for the Period Attributable to:</b>						
	Owners of the Parent	2,408	94	3,602	2,502	4,104	2,620
	Non Controlling Interests	-	-	-	-	-	-
15.	<b>Paid up Equity Share Capital (Ordinary Share of Rs.2 each)</b>	<b>754</b>	<b>754</b>	<b>734</b>	<b>754</b>	<b>734</b>	<b>754</b>
16.	<b>Instruments entirely Equity in nature (CCPS)</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>100</b>	<b>-</b>
17.	<b>Reserves (excluding Revaluation Reserve)</b>						<b>27,952</b>
18.	<b>Earnings per Shares (Rs.)</b>						
	- Basic	6.46	0.34	9.93	6.81	11.40	7.48
	- Diluted	6.46	0.34	9.67	6.81	11.24	7.38





**UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

Rs. in Lakhs

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	A. Cultivation, Manufacture and Sale of Tea	5,893	2,780	7,094	8,673	9,703	16,722
	B. Aviation Products and services	6,003	4,255	4,824	10,258	9,180	18,638
	<b>Total</b>	<b>11,896</b>	<b>7,035</b>	<b>11,918</b>	<b>18,931</b>	<b>18,883</b>	<b>35,360</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>11,896</b>	<b>7,035</b>	<b>11,918</b>	<b>18,931</b>	<b>18,883</b>	<b>35,360</b>
2.	<b>Segment Results</b>						
	A. Cultivation, Manufacture and Sale of Tea	2,301	143	3,885	2,444	4,543	2,569
	B. Aviation Products and services	1,023	487	758	1,510	1,201	2,295
	<b>Total</b>	<b>3,324</b>	<b>630</b>	<b>4,643</b>	<b>3,954</b>	<b>5,744</b>	<b>4,864</b>
	Less: i. Interest	383	344	328	727	665	1,178
	ii. Other un-allocable expenditure net of un-allocable income	79	141	130	220	294	562
	<b>Profit (Loss) from Ordinary Activities Before Tax</b>	<b>2,862</b>	<b>145</b>	<b>4,185</b>	<b>3,007</b>	<b>4,785</b>	<b>3,124</b>
3.	<b>Segment Assets</b>						
	A. Cultivation, Manufacture and Sale of Tea	19,592	17,948	19,541	19,592	19,541	15,761
	B. Aviation Products and services	33,345	32,296	27,791	33,345	27,791	30,721
	C. Unallocated	5,947	5,916	3,503	5,947	3,503	4,890
	<b>Total</b>	<b>58,884</b>	<b>56,160</b>	<b>50,835</b>	<b>58,884</b>	<b>50,835</b>	<b>51,372</b>
4.	<b>Segment Liabilities</b>						
	A. Cultivation, Manufacture and Sale of Tea	6,657	7,006	4,303	6,657	4,303	3,662
	B. Aviation Products and services	20,461	20,081	15,606	20,461	15,606	18,710
	C. Unallocated	708	277	736	708	736	294
	<b>Total</b>	<b>27,826</b>	<b>27,364</b>	<b>20,645</b>	<b>27,826</b>	<b>20,645</b>	<b>22,666</b>





## STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	Consolidated	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
<b>I.ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	23,840	24,149
(b) Capital work-in-progress	932	413
(c) Other Intangible Assets	763	883
(d) Intangible Assets Under Development	-	81
(e) Financial Assets		
(i) Non-Current Investments	1,848	1,848
(ii) Loans	8	6
(iii) Other Financial Assets	347	380
(f) Other Non-current Assets	150	70
<b>Total Non-Current Assets</b>	<b>27,888</b>	<b>27,830</b>
<b>(2) Current assets</b>		
(a) Inventories	18,452	15,174
(b) Biological Assets other than bearer plants	179	67
(c) Financial Assets		
(i) Investments	2,549	1,526
(ii) Trade Receivables	6,953	4,778
(iii) Cash and Cash Equivalents	874	113
(iv) Other Bank Balances	6	6
(v) Loans	15	6
(vi) Other Financial Assets	4	2
(d) Current Tax Assets (Net)	-	32
(e) Other Current Assets	1,864	1,838
<b>Total Current Assets</b>	<b>30,896</b>	<b>23,542</b>
<b>TOTAL ASSETS</b>	<b>58,784</b>	<b>51,372</b>



<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	754	754
(b) Other Equity	30,304	27,952
<b>Attributable to Owners of Parent</b>	<b>31,058</b>	<b>28,706</b>
<b>Non Controlling Interests</b>	<b>-</b>	<b>-</b>
<b>Total Equity</b>	<b>31,058</b>	<b>28,706</b>
<b>(2) Liabilities</b>		
<b>(a) Non-Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	1,000	1,499
(ii) Deferred Tax Liabilities	101	112
(ii) Other Non-Current Liabilities	215	223
<b>Total Non-Current Liabilities</b>	<b>1,316</b>	<b>1,834</b>
<b>(b) Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	18,924	14,662
Trade Payables		
Total Outstandings dues of micro and small Enterprises	83	89
Total Outstandings dues of Creditors other than micro and small Enterprises	3,052	2,684
Other Financial Liabilities	151	212
(ii) Other Current Liabilities	3,838	3,139
(iii) Current Tax Liabilities	362	46
<b>Total Current Liabilities</b>	<b>26,410</b>	<b>20,832</b>
<b>Total Liabilities</b>	<b>27,726</b>	<b>22,666</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>58,784</b>	<b>51,372</b>





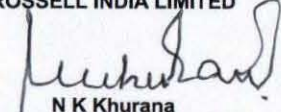
**Notes :**

1. These Financial Results comprises of the Financial Results of Parent, Rossell India Limited and the Wholly Owned Subsidiaries (WOS), Rossell Techsys Inc., USA and Rossell Techsys Limited (incorporated on 6th December, 2022 and became WOS on 16th December, 2022). These 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 6th November, 2023 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. The Board of Directors at their Meeting held on 12th July, 2022 approved the Scheme of Amalgamation between BMG Enterprises Limited ("the Transferor Company") and Rossell India Limited ("the Transferee Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Appointed Date set out in the Scheme is 1st July, 2022 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which has been admitted and pending disposal. The Scheme shall become effective on receipt of required approval from NCLT.
7. The Board of Directors of the Company at their Meeting held on 16th December, 2022 approved another Scheme of Arrangement between Rossell India Limited ("the Demerged Company") and Rossell Techsys Limited ("the Resulting Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 involving demerger of Rossell Techsys Division from the Demerged Company into the Resulting Company. The Appointed Date set out in the Scheme is 1st April, 2023 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which has been admitted and pending disposal. The Scheme shall become effective on receipt of required approval from NCLT .

Place : Kolkata  
Date : 6th November, 2023



ROSSELL INDIA LIMITED

  
N K Khurana  
DIRECTOR (FINANCE)



**ROSSELL INDIA LIMITED**  
**Consolidated Cash Flow Statement for the year ended 30th September, 2023**

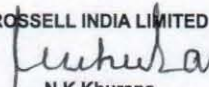
	Rs. in Lakhs	
	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022
	(Unaudited)	(Unaudited)
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	3,007	4,785
- Adjustment for :		
Depreciation and Amortization expense	706	689
Finance Cost	727	665
Net Gain on Foreign Currency Transaction and Translation	(146)	(175)
Net Gain on restatement of investments designated at FVTPL	(49)	-
Exchange difference on translation of foreign operations	3	2
	1,241	1,181
	4,248	5,966
<b>Items Considered in Investing Activity :</b>		
Interest on Deposits etc.	(7)	(9)
Profit on sale of Investments designated at FVTPL	(23)	-
	(30)	(9)
	4,218	5,957
<b>Operating Profit before Working Capital Changes</b>		
- Adjustment for :		
Trade Receivables, Loans, Advances and Other Assets	(2,369)	(1,295)
Inventories	(3,277)	(3,585)
Trade Payable, Other Liabilities and Provisions	981	(270)
	(4,665)	(5,150)
<b>Cash Generated from Operations</b>	(447)	807
Direct Taxes (Net of refund)	(93)	(158)
	(93)	(158)
<b>Cash Flow before Extraordinary Item</b>	(540)	649
Extraordinary Item	-	-
	(540)	649
<b>Net Cash Flow from Operating Activities</b>	(540)	649
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of Property, Plant and Equipment, Other Intangible Assets including Advances for Capital Assets	(795)	(1,653)
Sale of Property, Plant and Equipment	2	-
Purchase of Current Investments	(3,500)	-
Proceeds from sale of Current Investments	2,549	-
Interest Received	3	9
	(1,741)	(1,644)
<b>Net Cash Flow from Investing Activities</b>	(1,741)	(1,644)
<b>C. Cash Flow from Financing Activities</b>		
Proceeds of Issuing Preference Shares	-	1,560
Proceeds of Working Capital Loan from Bank (Net)	4,262	847
Repayment of Term Loan From Banks	(500)	(500)
Interest Paid	(715)	(442)
Gain/ (Loss) on Foreign Currency Translations	146	(42)
Dividend Paid and Tax thereon	(151)	(110)
	3,042	1,313
<b>Net Cash Flow from Financing Activities</b>	3,042	1,313
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	761	318
<b>Cash and Cash Equivalents at the beginning of the Period</b>	113	192
<b>Cash and Cash Equivalents at the end of the Period</b>	874	510

**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 : 6th November, 2023



ROSSELL INDIA LIMITED  
  
 N K Khurana  
 DIRECTOR (FINANCE)