



3rd August, 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 21st July, 2023, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **3rd August, 2023** has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 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 ended 30th June, 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 12:30 P.M. and concluded at 1:50 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 Standalone Financial Results for the
Quarter ended 30th June, 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 ended 30th June, 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: 23051449BGRVUW7251

Place: Kolkata
Date : 3rd August, 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 ENDED 30TH JUNE, 2023

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations				
	(a) Gross Revenue from sale of products and services	6,784	6,513	6,889	34,866
	(b) Other Operating Income	251	238	74	492
	Total Revenue from Operation (a)+(b)	7,035	6,751	6,963	35,358
2.	Other Income	94	143	48	395
3.	Total Income (1+2)	7,129	6,894	7,011	35,753
4.	Expenses				
	a) Cost of materials consumed	1,461	2,119	2,235	8,709
	b) Consumption of Green Leaf (Note 2)	121	13	151	620
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(581)	1,581	(1,814)	184
	d) Employee Benefits Expense	3,572	2,763	3,381	13,153
	e) Consumption of Stores and Spares	286	139	329	942
	f) Power and Fuel	361	186	414	1,555
	g) Finance Cost	344	242	337	1,178
	h) Depreciation and Amortisation Expenses	354	348	331	1,373
	i) Other expenses	1,063	1,198	1,061	4,943
	Total Expenses	6,981	8,589	6,425	32,657
5.	Profit/(Loss) before Extraordinary Items and Tax (3-4)	148	(1,695)	586	3,096
6.	Extraordinary Items	-	-	-	-
7.	Profit/(Loss) for the Period before Tax (5+6)	148	(1,695)	586	3,096
8.	Tax Expenses				
	- Current Tax	16	(308)	62	300
	- Deferred Tax	-	59	-	59
9.	Profit/(Loss) for the Period (7-8)	132	(1,446)	524	2,737



(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income				
	i) (a) Items that will not be reclassified to Profit or Loss	(40)	(8)	(42)	(144)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	4	(5)	5	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.	Total Comprehensive Income (9+10)	96	(1,459)	487	2,604
12.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	734	754
13.	Reserves (excluding Revaluation Reserve)				27,913
14.	Earnings per Shares (Rs.)				
	- Basic	0.35	(3.98)	1.43	7.40
	- Diluted	0.35	(3.88)	1.43	7.31



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	2,781	1,506	2,609	16,722
	B. Aviation Products and services	4,254	5,245	4,354	18,636
	Total	7,035	6,751	6,963	35,358
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	7,035	6,751	6,963	35,358
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	143	(2,117)	658	2,569
	B. Aviation Products and services	490	813	429	2,267
	Total	633	(1,304)	1,087	4,836
	Less: i. Interest	344	242	337	1,178
	ii. Other un-allocable expenditure net of un-allocable income	141	149	164	562
	Profit (Loss) from Ordinary Activities Before Tax	148	(1,695)	586	3,096
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,948	15,761	17,725	15,761
	B. Aviation Products and services	32,298	30,734	26,221	30,734
	C. Unallocated	5,916	4,891	3,689	4,891
	Total	56,162	51,386	47,635	51,386
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	7,006	3,662	5,336	3,662
	B. Aviation Products and services	20,120	18,763	15,246	18,763
	C. Unallocated	277	294	393	294
	Total	27,403	22,719	20,975	22,719



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 as 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 3rd August, 2023 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, 2023 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, 2022.
7. 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, the required application was filed before NCLT. As per the order passed by NCLT on 13th July, 2023, the Meetings of the Equity Shareholders and Unsecured Creditors are being convened on 25th August, 2023. The Scheme shall become effective on receipt of required consents in the Meetings and approval from NCLT as well as other regulatory authorities thereafter.
8. 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, the required application was filed before NCLT. As per the order passed by NCLT on 13th July, 2023, the Meetings of the Equity Shareholders and Unsecured Creditors are being convened on 25th August, 2023. The Scheme shall become effective on receipt of required consents in the Meetings and approval from NCLT as well as other regulatory authorities thereafter.

Place : Kolkata
Date : 3rd August, 2023



ROSSELL INDIA LIMITED

N K Khurana
DIRECTOR (FINANCE)

**Review Report on the Unaudited Consolidated Financial Results for the
Quarter ended 30th June, 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 ended 30th June, 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 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 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.231.71 Lakhs, total revenue of Rs. 296.14 Lakhs, total net loss of Rs.3.82 lakhs and other comprehensive income of Rs.1.26 lakhs for the quarter ended 30th June, 2023 as considered in the 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: 23051449BGRVUX6128

Place : Kolkata

Date : 3rd August, 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 ENDED 30TH JUNE, 2023

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations				
	(a) Gross Revenue from sale of products and services	6,784	6,513	6,891	34,868
	(b) Other Operating Income	251	238	74	492
	Total Revenue from Operation (a)+(b)	7,035	6,751	6,965	35,360
2.	Other Income	95	145	48	397
3.	Total Income (1+2)	7,130	6,896	7,013	35,757
4.	Expenses				
	a) Cost of materials consumed	1,463	2,131	2,236	8,722
	b) Consumption of Green Leaf (Note 2)	121	13	151	620
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(581)	1,581	(1,814)	184
	d) Employee Benefits Expense	3,683	3,021	3,520	13,892
	e) Consumption of Stores and Spares	286	141	329	944
	f) Power and Fuel	362	187	415	1,558
	g) Finance Cost	344	242	337	1,178
	h) Depreciation and Amortisation Expenses	354	348	331	1,373
	i) Other expenses	953	923	908	4,162
	Total Expenses	6,985	8,587	6,413	32,633
5.	Profit/(Loss) before Extraordinary Items and Tax (3-4)	145	(1,691)	600	3,124
6.	Extraordinary Items	-	-	-	-
7.	Profit/(Loss) for the Period before Tax (5+6)	145	(1,691)	600	3,124
8.	Tax Expenses				
	- Current Tax	16	(308)	62	300
	- Deferred Tax	-	59	-	59
9.	Profit/(Loss) for the Period (7-8)	129	(1,442)	538	2,765



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income				
	i) (a) Items that will not be reclassified to Profit or Loss	(40)	(8)	(42)	(144)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	4	(5)	5	11
	ii) (a) Items that will be reclassified to Profit or Loss	1	(14)	1	(12)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
11.	Total Comprehensive Income (9+10)	94	(1,469)	502	2,620
12.	Profit for the Period Attributable to:				
	Owners of the Parent	129	(1,442)	538	2,765
	Non Controlling Interests	-	-	-	-
13.	Other Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	(35)	(27)	(36)	(145)
	Non Controlling Interests	-	-	-	-
14.	Total Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	94	(1,469)	502	2,620
	Non Controlling Interests	-	-	-	-
15.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	734	754
16.	Reserves (excluding Revaluation Reserve)				27,952
17.	Earnings per Shares (Rs.)				
	- Basic	0.34	(3.97)	1.47	7.48
	- Diluted	0.34	(3.87)	1.46	7.38



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED
(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	2,780	1,506	2,609	16,722
	B. Aviation Products and services	4,255	5,245	4,356	18,638
	Total	7,035	6,751	6,965	35,360
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	7,035	6,751	6,965	35,360
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	143	(2,117)	658	2,569
	B. Aviation Products and services	487	817	443	2,295
	Total	630	(1,300)	1,101	4,864
	Less: i. Interest	344	242	337	1,178
	ii. Other un-allocable expenditure net of un-allocable income	141	149	164	562
	Profit (Loss) from Ordinary Activities Before Tax	145	(1,691)	600	3,124
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,948	15,761	17,725	15,761
	B. Aviation Products and services	32,296	30,721	26,266	30,721
	C. Unallocated	5,916	4,890	3,614	4,890
	Total	56,160	51,372	47,605	51,372
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	7,006	3,662	5,336	3,662
	B. Aviation Products and services	20,081	18,710	15,178	18,710
	C. Unallocated	277	294	393	294
	Total	27,364	22,666	20,907	22,666



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 as 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 3rd August, 2023 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, 2023 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, 2022.
7. 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, the required application was filed before NCLT. As per the order passed by NCLT on 13th July, 2023, the Meetings of the Equity Shareholders and Unsecured Creditors are being convened on 25th August, 2023. The Scheme shall become effective on receipt of required consents in the Meetings and approval from NCLT as well as other regulatory authorities thereafter.
8. 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, the required application was filed before NCLT. As per the order passed by NCLT on 13th July, 2023, the Meetings of the Equity Shareholders and Unsecured Creditors are being convened on 25th August, 2023. The Scheme shall become effective on receipt of required consents in the Meetings and approval from NCLT as well as other regulatory authorities thereafter.

Place : Kolkata
Date : 3rd August, 2023



ROSSELL INDIA LIMITED

A handwritten signature in blue ink, appearing to read "N K Khurana".

N K Khurana
DIRECTOR (FINANCE)