

ROSSELL INDIA LIMITED



Date: 10th February, 2020

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 and nine months ended 31st December, 2019**

Further to our letter dated 30th December, 2019 we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 10th February, 2020 has approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2019, after review of the same by the Audit Committee of the Board.

In terms of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the Unaudited Financial Results for the quarter and nine months ended 31st December, 2019 along with the Limited Review Report of the Auditors thereon.

The Meeting commenced at 12:30 P.M. and concluded at 7:10 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**

Encl: As above

Camp: Delhi

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 and Nine Months ended 31st December, 2019

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

Dear Sirs,

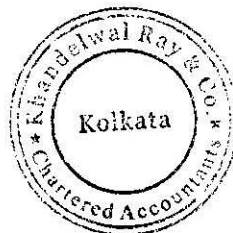
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter and Nine Months ended 31st December, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

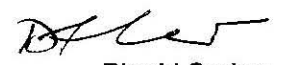
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th 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 5th 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)




Pinaki Sarkar
Partner
Membership No. 051449

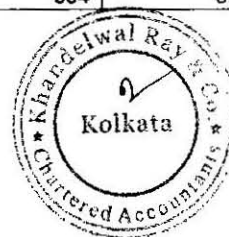
Place : Kolkata
Date : 10th February, 2020

UDIN: 20051449AAAAA3015

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products and services	8,969	10,041	8,351	25,063	19,879	24,424
	(b) Other Operating Income	90	166	3	448	261	444
	Total Revenue from Operation (a)+(b)	9,059	10,207	8,354	25,511	20,140	24,868
2.	Other Income	27	79	3	143	15	30
3.	Total Income (1+2)	9,086	10,286	8,357	25,654	20,155	24,898
4.	Expenses						
	a) Cost of materials consumed	1,901	3,444	1,719	7,383	4,933	6,186
	b) Purchase of Stock-in-Trade	-	-	-	-	-	1
	c) Consumption of Green Leaf (Note 2)	177	41	120	264	290	211
	d) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,805	(2,109)	1,781	(1,807)	(1,716)	(455)
	e) Employee Benefits Expense	2,683	3,138	2,596	8,693	8,569	10,904
	f) Consumption of Stores and Spares	131	258	134	692	753	898
	g) Power and Fuel	368	489	311	1,190	1,102	1,298
	h) Finance Cost	277	288	252	827	848	1,054
	i) Depreciation and Amortisation Expenses	218	216	261	643	770	996
	j) Other expenses	782	914	916	2,379	2,796	3,755
	Total Expenses	8,342	6,679	8,090	20,264	18,345	24,848
5.	Profit/(Loss) before Exceptional Items and Tax (3-4)	744	3,607	267	5,390	1,810	50
6.	Exceptional Items (Note 4)	108	-	-	108	-	11
7.	Profit/(Loss) before Tax (5-6)	636	3,607	267	5,282	1,810	39
8.	Tax Expenses						
	- Current Tax	102	459	43	737	239	23
	- Deferred Tax (Note 5)	-	-	-	-	-	(41)
9.	Net Profit/(Loss) for the Period from Continuing Operations (7-8)	534	3,148	224	4,545	1,571	57



(Rs. in lakhs)							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10.	Profit/(Loss) for the period from Discontinued Operation (Note 6)	(405)	(388)	-	(971)	-	-
11.	Tax Expenses of Discontinued Operation	(68)	(57)	-	(162)	-	-
12.	Net Profit/(Loss) for the Period from Discontinued Operation after tax(10-11)	(337)	(331)	-	(809)	-	-
13.	Net Profit/(Loss) for the period (9+12)	197	2,817	224	3,736	1,571	57
14.	Other Comprehensive Income						
	i) (a) Items that will not be reclassified to Profit or Loss	(34)	(35)	(9)	(105)	(27)	(135)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	4	4	1	14	4	42
	ii) (a) Items that will be reclassified to Profit or Loss	(2)	2	-	-	-	86
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	1	(1)	-	-	-	-
15.	Total Comprehensive Income (13+14)	166	2,787	216	3,645	1,548	50
16.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	734	734	734
17.	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	16,187
18.	Earnings per Shares (Rs.) (for continuing operations)						
	- Basic	1.46	8.58	0.61	12.39	4.28	0.16
	- Diluted	1.46	8.58	0.61	12.39	4.28	0.16
19.	Earnings per Shares (Rs.) (for discontinued operation)						
	- Basic	(0.92)	(0.90)	-	(2.20)	-	-
	- Diluted	(0.92)	(0.90)	-	(2.20)	-	-
20.	Earnings per Shares (Rs.) (for discontinued and continuing operations)						
	- Basic	0.54	7.68	0.61	10.19	4.28	0.16
	- Diluted	0.54	7.68	0.61	10.19	4.28	0.16



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	A. Cultivation, Manufacture and Sale of Tea	5,093	5,555	5,001	13,023	10,985	12,424
	B. Aviation Products and services	3,966	4,652	2,819	12,488	7,663	10,747
	C. Hospitality (Note 6)	6	238	534	617	1,492	1,697
	Total	9,065	10,445	8,354	26,128	20,140	24,868
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	9,065	10,445	8,354	26,128	20,140	24,868
2.	Segment Results						
	A. Cultivation, Manufacture and Sale of Tea	387	3,089	383	4,276	2,681	940
	B. Aviation Products and services	703	883	373	2,155	770	1,252
	C. Hospitality (Note 6)	(405)	(388)	(161)	(971)	(550)	(762)
	Total	685	3,584	595	5,460	2,901	1,430
	Less: i. Interest	277	288	252	827	848	1,054
	ii. Other un-allocable expenditure net of un-allocable income	69	77	76	214	243	326
	Profit (Loss) from Ordinary Activities Before Tax	339	3,219	267	4,419	1,810	50
3.	Segment Assets						
	A. Cultivation, Manufacture and Sale of Tea	18,172	20,421	18,284	18,172	18,284	16,092
	B. Aviation Products and services	22,359	18,929	12,398	22,359	12,398	13,450
	C. Hospitality (Note 6)	15	551	1,077	15	1,077	967
	D. Unallocated	3,206	3,224	3,057	3,206	3,057	3,297
	Total	43,752	43,125	34,816	43,752	34,816	33,806
4.	Segment Liabilities						
	A. Cultivation, Manufacture and Sale of Tea	10,503	11,776	10,159	10,503	10,159	10,614
	B. Aviation Products and services	12,187	10,170	5,284	12,187	5,284	5,927
	C. Hospitality (Note 6)	8	111	182	8	182	118
	D. Unallocated	488	667	759	488	759	226
	Total	23,186	22,724	16,384	23,186	16,384	16,885



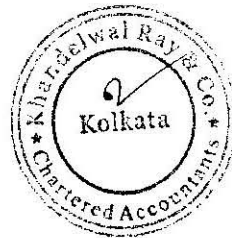
Notes :

- 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 Exceptional Items for the period ended 31st December, 2019 represents arrear salaries and related benefits thereon upto the period 31st March, 2018, pertaining to Rossell Tea Division of the Company effective from 1st April, 2018 in terms of the Industrywise Memorandum of Settlement signed on 22nd October, 2019.
- 5 No adjustment has been made in respect of Deferred Taxation as per Ind AS 12- Income Taxes, as the same would be considered at year end.
- 6 As decided by the Board of Directors, Rossell Hospitality, a loss making Division of the Company has shut down all its outlets of Kebab Xpress and discontinued business operations on and from 1st October, 2019. The closure of the Division is almost complete. The Financial Statement in respect of the discontinued operation for the Quarter and Nine Months ended 31st December, 2019 is as follows:

Particulars	Rs. in lakhs	
	Quarter ended 31.12.2019	Nine Months ended 31.12.2019
1. Income from Operation	6	617
2. Other Income	10	15
3. Total Income (1+2)	16	632
4. Expenses	421	1,603
5. Loss before Tax	(405)	(971)

7. There is no extraordinary reportable item for the Quarter as well as for Nine months ended 31st December, 2019.
8. The above results, duly reviewed by the Audit Committee at its Meeting held on 10th February, 2020 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.

Place : Camp Delhi
Date : 10th February, 2020



ROSSELL INDIA LIMITED

Harsh M. Gupta
EXECUTIVE CHAIRMAN