



12th August, 2024

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 30th July, 2024, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **12th August, 2024** has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2024, 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, 2024 along with the Limited Review Report of the Auditors thereon, as prepared in accordance with Regulation 33 of the said Regulations.

In addition to the above, kindly be advised that the Board of Directors at their above meeting has also approved the constitution of voluntary Committee of the Board viz. '**Scheme Implementation Committee**' w.e.f. 12th August, 2024 to facilitate the compliances of provisions of all laws applicable to the Company pertaining to the post-merger/post demerger including the fixation of Record Dates as well as allotment of new Equity Shares under the approved Scheme of Amalgamation.

The composition of said Committee is as under:

Sr. No.	Name of the Committee Members	Category	Designation
1	Mr. Krishan Katyal	Non-Executive Independent Director	Chairman
2.	Ms. Nayantara Palchoudhuri	Non-Executive Independent Director	Member
3.	Mr. N K Khurana	Executive Director-Director(Finance) and Company Secretary	Member

The Meeting commenced at 17:00 and concluded at 19:33.

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, 2024**

To
The Board of Directors
Russell 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, 2024 (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

Pinaki Sarkar
Partner

Membership No. 051449

UDIN: 24051449BKHAAR4893

Place: Kolkata

Date : 12th August, 2024

ROSSELL INDIA LIMITED

Regd. Office: Jindal Towers, Block 'B' , 4th Floor, 21/1A/3, Darga Road, Kolkata-700 017

CIN: L01132WB1994PLC063513

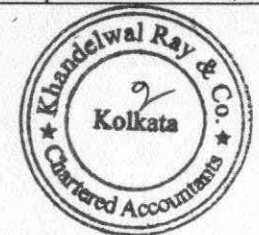
Website: www.rossellindia.com

E-mail: rossell@rossellindia.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations				
	(a) Gross Revenue from sale of products and services	7,313	6,344	6,784	35,860
	(b) Other Operating Income	168	436	251	798
	Total Revenue from Operation (a)+(b)	7,481	6,780	7,035	36,658
2.	Other Income	191	188	94	568
3.	Total Income (1 + 2)	7,672	6,968	7,129	37,226
4.	Expenses				
	a) Cost of materials consumed	2,565	2,291	1,461	10,860
	b) Consumption of Green Leaf (Note 2)	225	7	121	632
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(2,066)	1,577	(581)	659
	d) Employee Benefits Expense	4,004	2,645	3,572	13,730
	e) Consumption of Stores and Spares	346	157	286	1,000
	f) Power and Fuel	364	141	361	1,316
	g) Finance Cost	399	347	344	1,423
	h) Depreciation and Amortisation Expenses	347	330	354	1,379
	i) Other expenses	1,171	1,170	1,052	4,630
	Total Expenses	7,355	8,665	6,970	35,629
5.	Profit/(Loss) before Exceptional Items and Tax (3 - 4)	317	(1,697)	159	1,597
6.	Exceptional Items - Demerger Expenses (Note 7)	1	1	11	25
7.	Profit/(Loss) for the Period before Tax (5 - 6)	316	(1,698)	148	1,572
8.	Tax Expenses				
	- Current Tax	-	(309)	16	200
	- Deferred Tax	-	54	-	54
9.	Profit/(Loss) for the Period (7 - 8)	316	(1,443)	132	1,318



(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income				
	i) (a) Items that will not be reclassified to Profit or Loss	(36)	(42)	(40)	(152)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	3	4	19
	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)	280	(1,482)	96	1,185
12.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	754	754
13.	Reserves (excluding Revaluation Reserve)				28,948
14.	Earnings per Shares (Rs.)				
	- Basic	0.84	(3.82)	0.35	3.50
	- Diluted	0.84	(3.82)	0.35	3.50



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	3,002	1,122	2,781	14,970
	B. Aviation Products and services	4,479	5,658	4,254	21,688
	Total	7,481	6,780	7,035	36,658
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	7,481	6,780	7,035	36,658
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	920	(1,807)	154	788
	B. Aviation Products and services	(194)	605	490	2,658
	Total	726	(1,202)	644	3,446
	Less: i. Interest	399	347	344	1,423
	ii. Other un-allocable expenditure net of un-allocable income	11	149	152	451
	Profit (Loss) from Ordinary Activities Before Tax	316	(1,698)	148	1,572
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,645	15,209	17,948	15,209
	B. Aviation Products and services	38,912	35,999	32,298	35,999
	C. Unallocated	6,119	5,992	5,916	5,992
	Total	62,676	57,200	56,162	57,200
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	6,310	4,547	7,006	4,547
	B. Aviation Products and services	26,058	22,618	20,120	22,618
	C. Unallocated	325	333	277	333
	Total	32,693	27,498	27,403	27,498



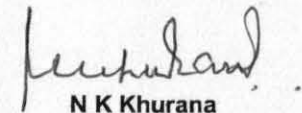
Notes :

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 12th August, 2024 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
6. The ongoing scheme of amalgamation between BMG Enterprises Ltd. ("the Transferor Company") and Rossell India Ltd. ("the Transferee Company") has since been approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, who has pronounced the final order, giving their sanction to the scheme recently. The appointed date under the scheme is 1st July, 2022. However, the order has not become effective as on date due to non-receipt of certified copy of the order and filing a copy thereof with the Registrar of Companies, West Bengal. The Company has not incurred any expenses for this Scheme as all the expenses in this regard are being borne by the Transferor Company, in terms of the said Scheme.
7. The ongoing scheme of arrangement between Rossell India Ltd. ("the Demerged Company") and Rossell Techsys Ltd. ("the Resulting Company") has also been approved earlier by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench. The appointed date under the scheme is 1st April, 2023. However, the order has not become effective as on date due to non-receipt of certified copy of the order and filing a copy thereof with the Registrar of Companies West Bengal. In the meantime, the 50% of the expenses of Demerger aggregating to Rs. 1 lakh during the quarter ended 30th June, 2024 has been classified as Exceptional Items as above.

Place : Kolkata
Date : 12th August, 2024



ROSSELL INDIA LIMITED



N K Khurana
WHOLE TIME DIRECTOR
(DIN : 00123297)

**Review Report on the Unaudited Consolidated Financial Results for the
Quarter ended 30th June, 2024**

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, 2024, 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. 225.82 Lakhs, total revenue of Rs. 345.10 Lakhs, total net loss of Rs.75.15 Lakhs and other comprehensive income of Rs.0.12 Lakhs for the quarter ended 30th June, 2024 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

Pinaki Sarkar
Partner

Membership No. 051449

UDIN: 24051449BKHAAS9713

Place : Kolkata

Date : 12th August, 2024

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, 2024

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations				
	(a) Gross Revenue from sale of products and services	7,325	6,338	6,784	35,864
	(b) Other Operating Income	168	437	251	802
	Total Revenue from Operation (a)+(b)	7,493	6,775	7,035	36,666
2.	Other Income	191	188	95	568
3.	Total Income (1 + 2)	7,684	6,963	7,130	37,234
4.	Expenses				
	a) Cost of materials consumed	2,577	2,302	1,463	10,879
	b) Consumption of Green Leaf (Note 2)	225	7	121	632
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(2,066)	1,577	(581)	659
	d) Employee Benefits Expense	4,214	2,833	3,683	14,254
	e) Consumption of Stores and Spares	368	159	286	1,004
	f) Power and Fuel	365	141	362	1,319
	g) Finance Cost	399	347	344	1,423
	h) Depreciation and Amortisation Expenses	347	330	354	1,379
	i) Other expenses	1,010	1,010	931	4,109
	Total Expenses	7,439	8,706	6,963	35,658
5.	Profit/(Loss) before Exceptional Items and Tax (3 - 4)	245	(1,743)	167	1,576
6.	Exceptional Items - Demerger Expenses	2	2	22	50
7.	Profit/(Loss) for the Period before Tax (5 - 6)	243	(1,745)	145	1,526
8.	Tax Expenses				
	- Current Tax	-	(309)	16	200
	- Deferred Tax	-	53	-	53
9.	Profit/(Loss) for the Period (7 - 8)	243	(1,489)	129	1,273



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income				
	i) (a) Items that will not be reclassified to Profit or Loss	(36)	(42)	(40)	(152)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	3	4	19
	ii) (a) Items that will be reclassified to Profit or Loss	(1)	(13)	1	(10)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
11.	Total Comprehensive Income (9 + 10)	206	(1,541)	94	1,130
12.	Profit for the Period Attributable to:				
	Owners of the Parent	243	(1,489)	129	1,273
	Non Controlling Interests	-	-	-	-
13.	Other Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	(37)	(52)	(35)	(143)
	Non Controlling Interests	-	-	-	-
14.	Total Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	206	(1,541)	94	1,130
	Non Controlling Interests	-	-	-	-
15.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	754	754
16.	Reserves (excluding Revaluation Reserve)				28,932
17.	Earnings per Shares (Rs.)				
	- Basic	0.64	(3.95)	0.34	3.38
	- Diluted	0.64	(3.95)	0.34	3.38



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	3,002	1,122	2,780	14,970
	B. Aviation Products and services	4,491	5,653	4,255	21,696
	Total	7,493	6,775	7,035	36,666
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	7,493	6,775	7,035	36,666
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	920	(1,807)	154	788
	B. Aviation Products and services	(267)	558	487	2,612
	Total	653	(1,249)	641	3,400
	Less: i. Interest	399	347	344	1,423
	ii. Other un-allocable expenditure net of un-allocable income	11	149	152	451
	Profit (Loss) from Ordinary Activities Before Tax	243	(1,745)	145	1,526
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,641	15,209	17,948	15,209
	B. Aviation Products and services	38,908	35,998	32,296	35,998
	C. Unallocated	6,118	5,991	5,916	5,991
	Total	62,667	57,198	56,160	57,198
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	6,310	4,547	7,006	4,547
	B. Aviation Products and services	26,141	22,632	20,081	22,632
	C. Unallocated	325	333	277	333
	Total	32,776	27,512	27,364	27,512



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 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 12th August, 2024 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
6. The ongoing scheme of amalgamation between BMG Enterprises Ltd. ("the Transferor Company") and Rossell India Ltd. ("the Transferee Company") has since been approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, who has pronounced the final order, giving their sanction to the scheme recently. The appointed date under the scheme is 1st July, 2022. However, the order has not become effective as on date due to non-receipt of certified copy of the order and filing a copy thereof with the Registrar of Companies, West Bengal. The Company has not incurred any expenses for this Scheme as all the expenses in this regard are being borne by the Transferor Company, in terms of the said Scheme.
7. The ongoing scheme of arrangement between Rossell India Ltd. ("the Demerged Company") and Rossell Techsys Ltd. ("the Resulting Company") has also been approved earlier by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench. The appointed date under the scheme is 1st April, 2023. However, the order has not become effective as on date due to non-receipt of certified copy of the order and filing a copy thereof with the Registrar of Companies, West Bengal.

Place : Kolkata
Date : 12th August, 2024



ROSSELL INDIA LIMITED

N K Khurana
WHOLE TIME DIRECTOR
(DIN : 00123297)