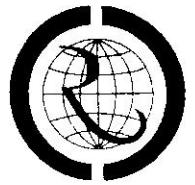


ROSSELL INDIA LIMITED



25th May, 2017

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
----------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our letter dated 10th May, 2017, we write to advise you that the Board of Directors of the Company at its Meeting concluded a little while ago, has approved the Audited Financial Results of the Company for the 4th Quarter and Financial Year ended 31st March, 2017.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), we enclose the following:

- i) Audited Standalone Financial Results for the 4th Quarter and Financial Year ended 31st March, 2017.
- ii) Audited annual Consolidated Financial results for the Financial Year ended 31st March, 2017.
- iii) Auditor's Reports on the Standalone and Consolidated Financial Results for the Financial Year ended 31st March, 2017.
- iv) Statement on Impact of Audit Qualifications for Audit Report with modified opinion on Consolidated Financial Results.

As regards the Standalone Audited Financial Results of the Company for the Financial Year ended 31st March, 2017, it is hereby declared that the Auditors have given unmodified opinion in their Report.

Please be advised further that in terms of Second Proviso to Section 123 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Declaration and Payment of Dividend) Rules, 2014, the Board of Directors have recommend Dividend of Re. **0.20** per fully paid-up Equity Share of Rs. 2 each of the Company (i.e. **10** % on the paid up Share Capital) for the Financial Year ended 31st March, 2017 subject to approval of the Shareholders at the ensuing Annual General Meeting.

The Meeting commenced at 2.00 P.M. and concluded at **7.15** P. M.

You are requested to take the above on records.

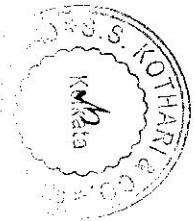
Yours faithfully,
For ROSSELL INDIA LTD.


(N K KHURANA)
CHIEF FINANCIAL OFFICER
-cum-COMPANY SECRETARY

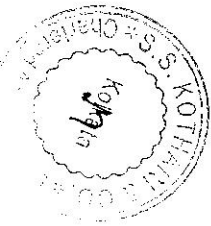
Camp: Delhi
Encl: As above

(Rs. in lakhs)

	Stand Alone (Audited)				Consolidated (Audited)	
	Three months ended	Year Ended	Three months ended	Year Ended	Three months ended	Year Ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
PART I - STATEMENT OF FINANCIAL RESULTS						
1. Income from Operations						
a) Sales/ Income from Operations	4,614	4,627	3,079	16,037	15,756	15,756
Less: Excise Duty	1	1	-	3	4	4
b) Net Sales/ Income from Operations	4,613	4,626	3,079	16,034	15,752	15,752
c) Other Operating Income	139	35	128	341	358	358
Total Income from Operation (Net)	4,752	4,661	3,207	16,375	16,110	16,110
2. Expenses						
a) Cost of materials consumed	596	442	202	1,812	925	925
b) Consumption of Green Leaf (Note 2)	8	31	5	169	95	95
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,932	321	911	(120)	(280)	(280)
d) Employee Benefits Expense	1,933	2,087	1,859	8,687	7,860	7,860
e) Consumption of Stores and Spares	131	122	169	917	910	910
f) Power and Fuel	186	302	169	1,151	1,056	1,056
g) Depreciation and Amortisation Expenses	273	206	255	886	953	953
h) Other expenses	926	695	856	3,264	3,221	3,222
Total Expenses	5,985	4,206	4,426	16,766	14,740	14,741
3. Profit/(Loss) from Operations before other Income, Finance Costs and Exceptional Items (1-2)	(1,233)	455	(1,219)	(391)	1,370	(392)
4. Other Income	63	15	91	307	527	527
5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	(1,170)	470	(1,128)	(84)	1,897	(85)
6. Finance Costs	175	166	119	683	497	497
7. Exchange Loss on Currency Swap Transactions (Note 3)	(63)	31	44	(21)	194	194
8. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6-7)	(1,282)	273	(1,291)	(746)	1,206	(747)
9. Exceptional Item	-	-	-	(746)	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (8+9)	(1,282)	273	(1,291)	(746)	1,206	(747)
						1,205



	Stand Alone (Audited)			Year Ended		Consolidated (Audited)	
	Three months ended	31.12.2016	31.03.2016	31.03.2017	31.03.2016	Year Ended	31.03.2016
11. Tax Expenses							
- Current Tax	(117)	59	(260)	-	300	-	300
- This Year	-	-	100	-	100	-	100
- Earlier Years	(191)	-	(152)	(191)	(152)	(191)	(152)
- Deferred Tax	(974)	214	(979)	(555)	958	(556)	957
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	-	-	-	-	-	-	-
13. Extraordinary Items (net of tax expense)	-	214	(979)	(555)	958	(556)	957
14. Net Profit/(Loss) for the Period (12-13)	(974)	214	(979)	(555)	-	(216)	(3)
15. Share of Profit/(Loss) of Associate (Note 5)	-	-	-	-	-	-	-
16. Minority Interest	-	-	-	-	-	-	-
17. Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of Associate	(974)	214	(979)	(555)	958	(772)	954
18. Paid up Equity Share Capital (Rs.2 per Share)	734	734	734	734	734	734	734
19. Reserves (excluding Revaluation Reserve)				15,928	16,208	16,203	16,578
20. Earnings per Shares (Rs.)							
- Basic	(2.65)	0.58	(2.67)	(1.51)	2.61	(2.10)	2.60
- Diluted	(2.65)	0.58	(2.67)	(1.51)	2.61	(2.10)	2.60



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in lakhs

Particulars	Stand Alone (Audited)						Consolidated (Audited)	
	Three months ended			Year ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	
1. Segment Revenue								
A. Cultivation, Manufacture and Sale of Tea	2,996	3,218	2,071	11,212	12,125	11,212	12,125	
B. Aviation Products and services	1,450	1,091	863	3,838	2,832	3,838	2,832	
C. Hospitality	311	352	276	1,330	1,156	1,330	1,156	
D. Share of Joint Venture	-	-	-	-	-	-	-	
Total	4,757	4,661	3,210	16,380	16,113	16,380	16,113	
Less: Inter Segment Revenue	-	-	-	-	-	-	-	
Total Revenue from Operations	4,757	4,661	3,210	16,380	16,113	16,380	16,113	
2. Segment Results								
A. Cultivation, Manufacture and Sale of Tea	(1,163)	539	(924)	602	2,072	602	2,072	
B. Aviation Products and services	285	166	161	225	508	224	507	
C. Hospitality	(341)	(229)	(381)	(1,180)	(1,066)	(1,180)	(1,066)	
D. Share of Joint Venture	-	-	-	-	-	(216)	(3)	
Total	(1,219)	476	(1,144)	(353)	1,514	(570)	1,510	
Less: i. Interest	153	166	119	661	497	661	497	
ii. Exchange Loss on Currency Swap Transactions	(63)	31	44	(21)	194	(21)	194	
iii. Other un-allocable expenditure net of un-allocable income	(27)	6	(16)	(247)	(383)	(247)	(383)	
Profit (Loss) from Ordinary Activities Before Tax	(1,282)	273	(1,291)	(746)	1,206	(963)	1,202	
3. Segment Assets								
A. Cultivation, Manufacture and Sale of Tea (Note 4 (e))	16,452	17,533	20,956	16,452	20,956	16,452	20,956	
B. Aviation Products and services	6,771	6,437	4,559	6,771	4,559	6,772	4,559	
C. Hospitality	1,289	1,366	1,304	1,289	1,304	1,289	1,304	
D. Share of Joint Venture	-	-	-	-	-	2,299	2,392	
E. Unallocated	2,824	2,920	4,996	2,824	4,996	801	2,976	
Total	27,336	28,256	31,815	27,336	31,815	27,613	32,187	
4. Segment Liabilities								
A. Cultivation, Manufacture and Sale of Tea	9,513	9,114	9,279	9,513	9,279	9,513	9,279	
B. Aviation Products and services	858	1,495	495	858	494	858	495	
C. Hospitality	110	160	51	110	51	110	51	
D. Share of Joint Venture	-	-	-	-	-	2	1	
E. Unallocated	193	129	206	193	206	193	206	
Total	10,674	10,895	10,031	10,674	10,030	10,676	10,032	



STATEMENT OF ASSETS AND LIABILITIES

Rs. in lakhs

Particulars	Stand Alone (Audited)		Consolidated (Audited)	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	734	734	734	734
(b) Reserves and Surplus	15,928	21,051	16,203	21,421
Total	16,662	21,785	16,937	22,155
(2) Non-Current Liabilities				
(a) Long term borrowings	1,493	1,208	1,493	1,208
(b) Deferred tax liability (net)	-	24	-	24
(c) Other Long Term Liability	65	-	65	-
(c) Long Term provisions	57	274	57	274
Total	1,615	1,506	1,615	1,506
(3) Current Liabilities				
(a) Short-term borrowings	5,706	4,956	5,706	4,956
(b) Trade payables	580	596	580	596
(c) Other current liabilities	2,615	2,737	2,617	2,738
(d) Short-term provisions	158	235	158	235
Total	9,059	8,524	9,061	8,525
II. Assets				
Total Equity and Liabilities	27,336	31,815	27,613	32,186
(1) Non-current assets				
(a) Fixed assets	17,848	21,470	17,848	21,470
(b) Non-current investments	2,327	4,622	305	2,605
(c) Deferred tax asset (net)	167	746	167	-
(d) Long term loans and advances	675	746	2,165	2,963
Total	21,017	26,838	20,485	27,038
(2) Current assets				
(a) Inventories	3,230	1,910	3,230	1,910
(b) Trade receivables	1,813	2,025	1,813	2,025
(c) Cash and cash equivalents	429	250	441	271
(d) Short-term loans and advances	512	349	1,310	349
(e) Other current assets	335	443	334	593
Total	6,319	4,977	7,128	5,148
Total Assets	27,336	31,815	27,613	32,186



Notes :

1. The Board of Directors have recommended a dividend of Re. ^{0.20} per Equity Share of Rs. 2 each (10 %) in their Meeting held on 25th May, 2017.
2. Consumption of green leaf represents cost of green leaf purchased from other growers. The value of green leaf harvested from own Tea Estates is not readily ascertainable because of integrated operation from harvesting of green leaf to manufacture and marketing of Black Tea.
3. The Exchange Loss on Currency Swap Transactions represents a part of Mark-to-Market Losses on such Transactions provided in these accounts on pro-rata basis to ascertain the fair market value of the financial obligations on the reporting date, based on the year-end exchange rate, net of provision made in respect thereof in earlier years.
4. In accordance with revised Accounting Standard (AS) 10- Property, Plant and Equipment notified on 30th March, 2016, the following changes have been made in the Accounting Policies with effect from the current financial year 2016-2017:
 - a) As per Paragraph 91 of (AS) 10, the outstanding amount of Rs. 4,843.65 lakhs as on 1st April, 2016 of Revaluation Reserve, created in the Accounts as on 31st March, 2008 has been adjusted against the carrying amount of the corresponding items of Property, Plant and Equipment, as the Company opted to adopt the Cost Model as prescribed therein.
 - b) Having restated the Book Value of the Property, Plant and Equipment at Cost, depreciation for the periods has been provided on Cost instead of revalued amount in accordance with Schedule II to the Companies Act, 2013. This has resulted in lower depreciation for the current quarter amounting to Rs. 20.05 lakhs and Rs. 78.14 lakhs for the current financial year.
 - c) As per Paragraph 40 of (AS) 10, the Bearer Plants have been recognized as depreciable items of Property, Plant and Equipment with Book Value thereof, duly adjusted with revaluation amount, taken as Cost and being depreciated over the remaining useful life by taking the economic life of Bearer plants (Tea Bushes) as 70 years. This has resulted in higher depreciation for the current quarter amounting to Rs. 6.56 lakhs and Rs. 26.23 lakhs for the current financial year.
 - d) In view of recognition of Bearer Plants, the expenses on Uprooting, Replanting and Upkeep of Young Tea amounting to Rs. 107.40 lakhs in the current quarter and Rs. 316.05 lakhs in the current financial year have been treated as Capital Expenditure - Bearer Plants in Progress as against Expense for the period considered in previous financial years.
 - e) As the consequence of the above changes, the Loss/ Profit and Segment Result of Business Segment - Cultivation, Manufacture and Sale of Tea for the current quarter and current financial year are lower/higher by Rs. 181.19 lakhs and Rs. 356.12 lakhs respectively (net of the effect on the valuation of Closing Stock, being lower by Rs. 11.83 lakhs) and the Segment Assets for business segment - Cultivation, Manufacture and Sale of Tea are lower by Rs. 4,487.53 lakhs.
5. The Company has one wholly owned subsidiary in India and a Joint Venture (Extent of Interest - 25%) at Singapore. Accordingly, Consolidated Results have been prepared as per Accounting Standard 21 - Consolidated Financial Statements and Accounting for Investments in Subsidiaries as well as Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures by adopting proportionate consolidation method of accounting.
6. Figures for the three months ended 31st March, 2017 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, 2016.
7. The above results, duly reviewed by the Audit Committee, were approved at the Meeting of the Board of Directors of the Company held on 25th May, 2017.

Place : Delhi
Date : 28th May 2017

ROSSSELL INDIA LIMITED
Harsh M. Gupta
EXECUTIVE CHAIRMAN

S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R.N. BARDHAN B.Com., F.C.A.
R.K. ROYCHOUHURY B.Sc., B.Com., F.C.A.
T.K. SENGUPTA B.Com., LL.B., F.C.A. P.K. BHATTACHARYA B.Com., F.C.A.
S. CHAKRABORTY B.Com., F.C.A., D.I.S.A. (I.C.A.I.)

CENTRE POINT
ROOM NO. 314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001
Phone : 2248-2758/0279 Res : 2289-1398
e-mail : sskotharico@gmail.com

Auditor's Report on Quarterly and Annual Standalone Financial Results of Rossell India Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Rossell India Limited

1. We have audited the quarterly Standalone Financial Results ('the statement') of Rossell India Limited for the quarter ended 31st March 2017 and the annual standalone financial results for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the quarterly standalone financial results for the quarter ended 31st March, 2017 are the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the published year to date figures up to 31st December, 2016, being the date of the end of the third quarter of the current financial year. Similarly, the figures for the corresponding quarter ended in the previous year as reported in the Statement are the derived figures between the audited figures in respect of the year ended 31st March, 2016 and the published year to date figures up to 31st December, 2015, being the date of the end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. The standalone financial results for the quarter ended 31st March, 2017 and year to date ended 31st March, 2017, have been prepared on the basis of standalone financial results for the nine month period ended 31st December, 2016, the audited annual standalone financial statement as at and for the year ended 31st March, 2017, and the relevant requirements of Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on the review of the standalone financial results for the nine months ended 31st December, 2016 which was prepared in accordance with the recognition and principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and our audit of the annual standalone financial statements as at and for the year ended 31st March, 2017, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.



S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R.N. BARDHAN B.Com., F.C.A.
R.K. ROYCHOUDHURY B.Sc., B.Com., F.C.A.
T.K. SENGUPTA B.Com., LL.B., F.C.A. P.K. BHATTACHARYA B.Com., F.C.A.
S. CHAKRABORTY B.Com., F.C.A., D.I.S.A. (I.C.A.I.)

CENTRE POINT
ROOM NO. 314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001
Phone : 2248-2758/0279 Res : 2289-1398
e-mail : sskotharico@gmail.com

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2017 as well as for the year ended 31st March, 2017.



For **S.S. Kothari & Co.,**
Chartered Accountants
(Registration No.302034E)

R K Roy Chaudhury
Partner
Membership No. 008816

Place : Camp Delhi
Date : 25th May, 2017

S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R.N. BARDHAN B.Com., F.C.A.
R.K. ROYCHOUDHURY B.Sc., B.Com., F.C.A.
T.K. SENGUPTA B.Com., LL.B., F.C.A. P.K. BHATTACHARYA B.Com., F.C.A.
S. CHAKRABORTY B.Com., F.C.A., D.I.S.A. (I.C.A.I.)

CENTRE POINT
ROOM NO. 314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001
Phone : 2248-2758/0279 Res : 2289-1398
e-mail : sskotharico@gmail.com

Auditor's Report on Annual Consolidated Financial Results of Rossell India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Rossell India Limited

1. We have audited the Annual Consolidated Financial Results ('the statement') of Rossell India Limited ('the Company'), its Subsidiary and Joint Venture entity (collectively referred to as 'the Group') for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement has been prepared on the basis of Annual Consolidated Financial Statements for the year ended 31st March, 2017, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our Audit of such Consolidated Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We have not audited the financial statements/ financial information of one Indian Subsidiary whose financial statements reflect total assets of Rs.0.71 lakhs as at 31st March, 2017, total revenues of Rs. NIL and net cash inflow amounting to Rs.0.06 lakhs for the year ended on that date, as considered in the Annual Consolidated Financial Statements. These financial statements/ financial information have been audited by the other auditors, whose reports have been furnished to us by the management and in our opinion on the Annual Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the reports of the other auditors.
4. The financial statement of one Foreign Associate has been audited by other auditor, whose financial statement reflects total assets of Rs.2,298.06 lakhs as at 31st March, 2017, total revenues of Rs. NIL and net cash outflow amounting to Rs.10.77 lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. The Audit Report for the Associate has been furnished to us and in our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of that Associate is based solely on the reports of that auditor.



S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R.N. BARDHAN B.Com., F.C.A.
R.K. ROYCHOUHDURY B.Sc., B.Com., F.C.A.
T.K. SENGUPTA B.Com., LL.B., F.C.A. P.K. BHATTACHARYA B.Com., F.C.A.
S. CHAKRABORTY B.Com., F.C.A., D.I.S.A. (I.C.A.I.)

CENTRE POINT
ROOM NO. 314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001
Phone : 2248-2758/0279 Res : 2289-1398
e-mail : sskotharico@gmail.com

5. Our opinion on the Consolidated Financial Statements, and our report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the management.

6. Basis for Qualified Opinion

The auditors of the Joint Venture reported that "Management has evaluated the impairment assessment of loans to subsidiary of Joint Venture with a carrying value of Rs.2,287.43 lakhs (Group Share of Joint Venture – 26%) as at 31st March, 2017 taking into account the business plan and cash flow projections of the said subsidiary. We have taken note of management's position but because we have not been able to verify independently management's evaluation of the impairment assessment, consequently we were unable to determine whether any adjustments to the carrying value of the loans to subsidiary of Joint Venture as at year end would be necessary".

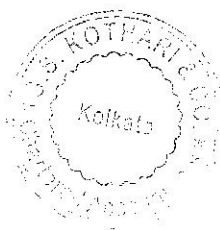
7. In our opinion and to the best of our information and according to the explanation given to us the statement:

(i) include financial results of the following entities:

Name of the Entity	Relationship
CAE Rossell India Limited	Subsidiary
R. V. Enterprizes Pte. Ltd.	Joint Venture (26%)

(ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) Except for the effect of the matter as mentioned in paragraph 6 above give a true and fair view of the Consolidated Net Loss and other financial information for the year ended 31st March, 2017.



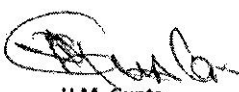

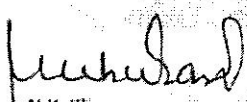
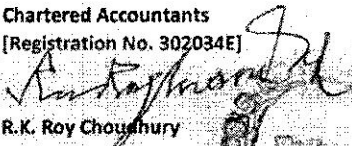
For S.S. Kothari & Co.,
Chartered Accountants
(Registration No.302034E)

R K Roy Chaudhury
Partner
Membership No. 008816

Place : Camp Delhi
Date : 25th May, 2017

Statement on Impact of Audit Qualifications for audit report with modified opinion on Consolidated Financial Results for the Financial Year ended 31.03.2017

(Pursuant to Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. in Lakhs	Adjusted Figures (audited figures after adjusting for qualification) Rs. in Lakhs
	1.	Turnover	16,036.51	16,036.51
	2.	Total income	16,682.12	16,682.12
	3.	Total Expenditure	17,645.43	17,645.43
	4.	Net Profit / (Loss)	(963.31)	(963.31)
	5.	Earnings Per Share	(2.10)	(2.10)
	6.	Total Assets	27,612.70	27,612.70
	7.	Total Liabilities	10,675.28	10,675.28
	8.	Net Worth	16,937.42	16,937.42
		Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification: The qualification of Consolidated Financial Statement is based on disclaimer by the Auditors of the Joint Venture at Singapore, where the auditors could not verify the Management's evaluation of the impairment assessment and expressed their inability to ascertain the amount of impairment adjustment required for a loan of Rs. 2,287.43 lakhs extended by them to their subsidiary company.		
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion - Disclaimer of Opinion		
	c.	Frequency of Qualification: Whether appeared first time / repetitive / since how long continuing - Repetitive and continuing since the Financial Year 2014-2015		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management View: The impact is not quantified by the Auditors		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Management is not in a position to estimate the impact of such qualification (ii) If management is unable to estimate the impact, reasons for the same: Management of Joint Venture evaluated the impairment assessment of loans to subsidiary taking into account the business plan and the Cash flow projections of that subsidiary. The Management of the Company relies on the Management of Joint Venture and can not estimate the amount of impairment, if any, at this stage. (iii) Auditors' Comments on (i) or (ii) above The overseas auditors of Joint venture could not verify independent management's evaluation of the impairment assessment and expressed their inability to determine whether any adjustment in the carrying value of loans to subsidiary is required. Thus, the estimation of adjustment of impairment loss is not readily ascertainable.		
III.	Signatories:			
	For Rossell India Limited		For Rossell India Limited	
				
	H.M. Gupta Executive Chairman – CEO		S.S. Bajjal Chairman of Audit Committee	
	For Rossell India Limited		For S. S. Kothari & Co.	
			Chartered Accountants [Registration No. 302034E]	
	N.K. Khurana Chief Financial Officer-cum-Company Secretary			
			R.K. Roy Choudhury Partner Membership No.008816	
	Place: Delhi			
	Date: 25/05/2017			