

ROSSELL INDIA LIMITED



Date: 3rd August, 2021

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: Outcome of the Board Meeting

Further to our letter dated 22nd July, 2021, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 3rd August, 2021 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2021 after review of the same by the Audit Committee of the Board.

In terms of Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2021, along with the Limited Review Reports of the Auditors' thereon, prepared in terms of Regulation 33 of the said Regulation.

The Meeting commenced at 14:00 Hours and concluded at 18:20 Hours.

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

**Review Report on the Unaudited Standalone Financial Results for the
Quarter ended 30th June, 2021**

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, 2021 (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)**

A handwritten signature in black ink, appearing to read 'Pinaki Sarkar'.

**Pinaki Sarkar
Partner**

**Membership No. 051449
UDIN: 21051449AAAAAT5828**

Place : Kolkata
Date : 3rd August, 2021

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, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations		(Note 8 below)		
	(a) Gross Revenue from sale of products and services	6,371	6,478	6,173	31,523
	(b) Other Operating Income	149	175	196	705
	Total Revenue from Operation (a)+(b)	6,520	6,653	6,369	32,228
2.	Other Income	62	88	32	200
3.	Total Income (1+2)	6,582	6,741	6,401	32,428
4.	Expenses				
	a) Cost of materials consumed	1,615	3,092	1,467	7,912
	b) Consumption of Green Leaf (Note 2)	131	(10)	32	412
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,020)	1,065	(965)	(52)
	d) Employee Benefits Expense	3,187	2,782	2,632	11,532
	e) Consumption of Stores and Spares	294	141	303	897
	f) Power and Fuel	244	148	298	1,230
	g) Finance Cost	279	339	496	1,644
	h) Depreciation and Amortisation Expenses	303	302	224	1,193
	i) Other expenses	956	1,015	657	3,452
	Total Expenses	5,989	8,874	5,144	28,220
5.	Profit/(Loss) before Exceptional Items, Extraordinary Items and Tax (3-4)	593	(2,133)	1,257	4,208
6.	Exceptional Items	-	-	-	(112)
7.	Profit/(Loss) before Extraordinary Items and Tax (5+6)	593	(2,133)	1,257	4,096
8.	Extraordinary Items (Note 3)	659	-	-	-
9.	Profit/(Loss) for the Period before Tax (7+8)	1,252	(2,133)	1,257	4,096
10.	Tax Expenses				
	- Current Tax	122	(280)	345	370
	- Deferred Tax	-	435	-	435
11.	Profit/(Loss) for the Period (9-10)	1,130	(2,288)	912	3,291



(Rs. in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
12.	Other Comprehensive Income		(Note 8 below)		
	i) (a) Items that will not be reclassified to Profit or Loss	(34)	(40)	(65)	(236)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	3	(1)	15	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	-	-	-	-
13.	Total Comprehensive Income (11+12)	1,099	(2,329)	862	3,074
14.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	734
15.	Reserves (excluding Revaluation Reserve)				20,861
16.	Earnings per Shares (Rs.)				
	- Basic	3.08	(6.23)	2.49	8.97
	- Diluted	3.08	(6.23)	2.49	8.97



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue		(Note 8 below)		
	A. Cultivation, Manufacture and Sale of Tea	1,929	1,991	1,474	15,733
	B. Aviation Products and services	4,591	4,662	4,895	16,495
	Total	6,520	6,653	6,369	32,228
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	6,520	6,653	6,369	32,228
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	260	(1,987)	489	3,635
	B. Aviation Products and services	729	242	1,305	2,284
	Total	989	(1,745)	1,794	5,919
	Less: i. Interest	279	339	496	1,644
	ii. Other un-allocable expenditure net of un-allocable income	117	49	41	179
	Profit (Loss) from Ordinary Activities Before Tax	593	(2,133)	1,257	4,096
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,012	16,401	18,051	16,401
	B. Aviation Products and services	25,125	25,095	25,198	25,095
	C. Unallocated	2,122	2,116	2,610	2,116
	Total	44,259	43,612	45,859	43,612
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	6,353	6,980	10,979	6,980
	B. Aviation Products and services	14,582	14,499	14,577	14,499
	C. Unallocated	630	538	847	538
	Total	21,565	22,017	26,403	22,017



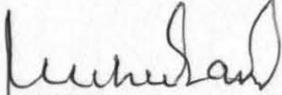
Notes :

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. Extraordinary Items of Rs. 659 Lakhs represents Profit on Sale of Bokakhat Tea Estate of Rossell Tea Division of the Company on Going Concern Basis. This, not being out of the ordinary activities of Cultivations, Manufacture and Sale of Tea, has not been shown in the Segment Results.
4. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
5. 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.
6. The Company has also considered the possible effects of COVID 19 on the carrying amounts of property, plant and equipment, intangible assets, inventories including biological assets, trade receivables and other assets using reasonably available internal and external information, estimates and judgement and has concluded that none of the carrying amounts require a material adjustment. However, the impact of the pandemic, COVID 19 may be different from that assessed by the Company as at the date of approval of these financial results.
7. The above results, duly reviewed by the Audit Committee at its Meeting held on 3rd August, 2021 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
8. Figures for the three months ended 31st March, 2021 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, 2020.
9. In view of the closure of the Aerotech Services Division of the Company with effect from 1st April, 2021, the figures in respect of the current period are not comparable with that of the previous period. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.

Place : Kolkata
Date : 3rd August, 2021



ROSSELL INDIA LIMITED


N K Khurana
DIRECTOR (FINANCE)

**Review Report on the Unaudited Consolidated Financial Results for the
Quarter ended 30th June, 2021**

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 subsidiary Rossell Techsys Inc., USA (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2021, 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").
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 only one Subsidiary, Rossell Techsys Inc., USA.



KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,
BELGACHIA,
KOLKATA - 700 037
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 subsidiary, whose unaudited interim financial results include total revenue of Rs. 122.14 Lakhs, total net profit after tax of Rs. 4.61 lakhs and total comprehensive income of Rs. 4.61 lakhs for the quarter ended 30th June, 2021.

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.



Place : Kolkata
Date : 3rd August, 2021

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

Pinaki Sarkar
Partner

Membership No. 051449
UDIN: 21051449AAAAAU6550

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, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations		(Note 8 below)	(Note 10 below)	
	(a) Gross Revenue from sale of products and services	6,372	6,479	-	31,524
	(b) Other Operating Income	149	175	-	705
	Total Revenue from Operation (a)+(b)	6,521	6,654	-	32,229
2.	Other Income	62	88	-	200
3.	Total Income (1+2)	6,583	6,742	-	32,429
4.	Expenses				
	a) Cost of materials consumed	1,615	3,092	-	7,912
	b) Consumption of Green Leaf (Note 2)	131	(10)	-	412
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(1,020)	1,065	-	(52)
	d) Employee Benefits Expense	3,252	2,782	-	11,532
	e) Consumption of Stores and Spares	294	141	-	897
	f) Power and Fuel	246	148	-	1,230
	g) Finance Cost	279	339	-	1,644
	h) Depreciation and Amortisation Expenses	303	302	-	1,193
	i) Other expenses	885	1,016	-	3,453
	Total Expenses	5,985	8,875	-	28,221
5.	Profit/(Loss) before Exceptional Items, Extraordinary Items and Tax (3-4)	598	(2,133)	-	4,208
6.	Exceptional Items	-	-	-	(112)
7.	Profit/(Loss) before Extraordinary Items and Tax (5+6)	598	(2,133)	-	4,096
8.	Extraordinary Items (Note 3)	659	-	-	-
9.	Profit/(Loss) for the Period before Tax (7+8)	1,257	(2,133)	-	4,096
10.	Tax Expenses				
	┆ Current Tax	122	(280)	-	370
	┆ Deferred Tax	-	435	-	435
11.	Profit/(Loss) for the Period (9+10)	1,135	(2,288)	-	3,291



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
12.	Other Comprehensive Income		(Note 8 below)	(Note 10 below)	
	i) (a) Items that will not be reclassified to Profit or Loss	(34)	(40)	-	(236)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	3	(1)	-	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	-	-	-	-
13.	Total Comprehensive Income (11+12)	1,104	(2,329)	-	3,074
14.	Profit for the Period Attributable to:				
	Owners of the Parent	1,135	(2,288)	-	3,291
	Non Controlling Interests	-	-	-	-
15.	Other Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	(31)	(41)	-	(217)
	Non Controlling Interests	-	-	-	-
16.	Total Comprehensive Income for the Period Attributable to:				
	Owners of the Parent	1,104	(2,329)	-	3,074
	Non Controlling Interests	-	-	-	-
17.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	734
18.	Reserves (excluding Revaluation Reserve)				20,861
19.	Earnings per Shares (Rs.)				
	- Basic	3.09	(6.23)	-	8.97
	- Diluted	3.09	(6.23)	-	8.97



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in Lakhs

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	1,929	1,991	-	15,733
	B. Aviation Products and services	4,592	4,663	-	16,496
	Total	6,521	6,654	-	32,229
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	6,521	6,654	-	32,229
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	260	(1,987)	-	3,635
	B. Aviation Products and services	734	242	-	2,284
	Total	994	(1,745)	-	5,919
	Less: i. Interest	279	339	-	1,644
	ii. Other un-allocable expenditure net of un-allocable income	117	49	-	179
	Profit (Loss) from Ordinary Activities Before Tax	598	(2,133)	-	4,096
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	17,012	16,401	-	16,401
	B. Aviation Products and services	25,136	25,097	-	25,097
	C. Unallocated	2,122	2,116	-	2,116
	Total	44,270	43,614	-	43,614
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	6,353	6,980	-	6,980
	B. Aviation Products and services	14,589	14,501	-	14,501
	C. Unallocated	630	538	-	538
	Total	21,572	22,019	-	22,019



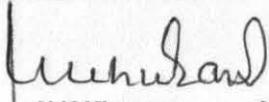
Notes :

1. These Financial Results of the Group 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. Extraordinary Items of Rs. 659 Lakhs represents Profit on Sale of Bokakhat Tea Estate of Rossell Tea Division of the Group on Going Concern Basis. This, not being out of the ordinary activities of Cultivations, Manufacture and Sale of Tea, has not been shown in the Segment Results.
4. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
5. 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.
6. The Group has also considered the possible effects of COVID 19 on the carrying amounts of property, plant and equipment, intangible assets, inventories including biological assets, trade receivables and other assets using reasonably available internal and external information, estimates and judgement and has concluded that none of the carrying amounts require a material adjustment. However, the impact of the pandemic, COVID 19 may be different from that assessed by the Group as at the date of approval of these financial results.
7. The above results, duly reviewed by the Audit Committee at its Meeting held on 3rd August, 2021 and were approved at the Meeting of the Board of Directors of the Group held immediately thereafter.
8. Figures for the three months ended 31st March, 2021 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, 2020.
9. In view of the closure of the Aerotech Services Division of the Group with effect from 1st April, 2021, the figures in respect of the current period are not comparable with that of the previous period. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
10. These Results comprises of the Unaudited Financial Results of Parent, Rossell India Limited and only one Subsidiary, Rossell Techsys Inc., USA, which was incorporated on 6th August, 2020 and become its Subsidiary on 12th February, 2021. Thus, figures for the quarter ended 30th June, 2020 are not applicable.

Place : Kolkata
Date : 3rd August, 2021



ROSSELL INDIA LIMITED


N K Khurana
DIRECTOR (FINANCE)