



27<sup>th</sup> May, 2022

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**

Pursuant to Regulation 30 read with Part A of para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 27<sup>th</sup> May, 2022, inter alia, considered and approved the followings:

**1. Audited Standalone and Consolidated Financial Results of the Company for the 4<sup>th</sup> Quarter and Financial Year ended 31<sup>st</sup> March, 2022:**

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

- a. Audited Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended 31<sup>st</sup> March, 2022 including Cash Flow Statement for the said period; and
- b. Auditor's Reports on Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended 31<sup>st</sup> March, 2022;

**Further, in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby declare that the Statutory Auditors of the Company have expressed unmodified opinion(s) in its audit report pertaining to the Audited Standalone and Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2022.**

**2. Recommend Dividend for the financial year 2021-2022:**

Please be advised further that the Board of Directors have also recommend **Dividend of Re.0.30 per fully paid-up Equity Share of Rs.2/- each** of the Company (i.e. 15 % on the paid up Share Capital) for the Financial Year ended 31<sup>st</sup> March, 2022, subject to declaration of the same by the Shareholders at the **28<sup>th</sup> Annual General Meeting scheduled to be held on 9<sup>th</sup> August, 2022**. The Register of Members and Share Transfer Books of the Company shall be closed pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from 1<sup>st</sup> August, 2022 to 9<sup>th</sup> August, 2022 (both days inclusive) for payment of dividend and for the purpose of the 28<sup>th</sup> Annual General Meeting.



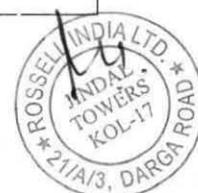
**CONTINUATION**

**3. Re-appointment of Mr. Rahul Bhatnagar (DIN: 07268064) as an Independent Director:**

Based on the recommendation of Nomination and Remuneration Committee, the Board approved the re-appointment of Mr. Rahul Bhatnagar (DIN: 07268064) as an Independent Director of the Company for a second term of upto 5(five) consecutive years w.e.f. 9<sup>th</sup> August, 2022, subject to the approval of Shareholders of the Company at the 28<sup>th</sup> Annual General Meeting;

In terms of SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, the relevant details pertaining to the re-appointment of Mr. Rahul Bhatnagar (DIN: 07268064) as an Independent Director of the Company for a second term of upto 5(five) consecutive years w.e.f. 9<sup>th</sup> August, 2022 are as under:

<b>Particulars</b>	<b>Mr. Rahul Bhatnagar (DIN: 07268064)</b>
Reason for change viz. appointment, resignation, removal, death or otherwise.	Re-appointment in the office of Independent Director of the Company, upon expiry of his first term of three consecutive years commencing from 9 <sup>th</sup> August, 2019 to 8 <sup>th</sup> August, 2022.
Date of appointment/cessation (Retirement)	Effective from 9 <sup>th</sup> August, 2022 subject to the approval of the Shareholders of the Company.
Terms of appointment	Second term of upto 5 consecutive years commencing from 9 <sup>th</sup> August, 2022.
Brief Profile (in case of appointment)	Mr. Rahul Bhatnagar (DIN - 07268064) is a MBA from the Wharton School, University of Pennsylvania, USA, an Associate Member of the Institute of Chartered Accountants of India and Bachelor of Economics, St. Stephen's College, University of Delhi. Mr. Bhatnagar has over 4 decades of extensive and rich global experience spread across diverse industries in the field of Business Strategy and Execution, Financial Management and Controls, Merger & Acquisition, Taxation, Treasury, Marketing Intelligence etc. He has served in the capacity of CFO and Finance Controller in various multinational Companies like Nestle, Pepsico, Seagram, etc. His last assignment was with Bharti Enterprises Ltd as the Managing Director and Group CFO.
Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any Director of the Company.



**CONTINUATION**



**4. Re-appointment of Statutory Auditor:**

Based on the recommendation of the Audit Committee, the Board approved the re-appointment of M/s. Khandelwal Ray & Co., Chartered Accountants, Kolkata, (Firm Regn. No. 302035E), as the Statutory Auditor of the Company for a second term of upto five consecutive years, subject to the approval of Members of the Company in the ensuing 28<sup>th</sup> Annual General Meeting of the Company.

The Meeting commenced at 14:00 Hours and concluded at 17:25 Hours.

The above is for your record and necessary dissemination.

Yours faithfully,  
For **ROSSELL INDIA LTD**

  
(N K KHURANA)  
**DIRECTOR (FINANCE) and  
COMPANY SECRETARY**



## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF ROSSELL INDIA LIMITED

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Quarterly Financial Results of Rossell India Limited ("the Company") for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section in our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company had adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,  
BELGACHIA,  
KOLKATA - 700 037  
Phone : 2243-8018  
E-mail : khand.ray@hotmail.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The Annual Financial Results include the results for the Quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



Place : Kolkata  
Date : 27<sup>th</sup> May, 2022

**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: 22051449AJTAND2096**

**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  
**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

(Rs. in lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>Revenue from Operations</b>					
	(a) Gross Revenue from sale of products and services	5,253	8,427	6,478	29,271	31,523
	(b) Other Operating Income	224	7	175	632	705
	<b>Total Revenue from Operation (a)+(b)</b>	<b>5,477</b>	<b>8,434</b>	<b>6,653</b>	<b>29,903</b>	<b>32,228</b>
2.	Other Income	239	51	88	426	200
3.	<b>Total Income (1+2)</b>	<b>5,716</b>	<b>8,485</b>	<b>6,741</b>	<b>30,329</b>	<b>32,428</b>
4.	<b>Expenses</b>					
	a) Cost of materials consumed	1,346	1,689	3,092	6,405	7,912
	b) Consumption of Green Leaf (Note 3)	(29)	116	(10)	382	412
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,536	976	1,065	574	(52)
	d) Employee Benefits Expense	2,363	3,043	2,805	12,096	11,555
	e) Consumption of Stores and Spares	159	146	141	901	897
	f) Power and Fuel	157	269	148	1,030	1,230
	g) Finance Cost	190	275	339	999	1,644
	h) Depreciation and Amortisation Expenses	295	325	302	1,245	1,193
	i) Other expenses	1,119	996	992	4,033	3,429
	<b>Total Expenses</b>	<b>7,136</b>	<b>7,835</b>	<b>8,874</b>	<b>27,665</b>	<b>28,220</b>
5.	<b>Profit before Exceptional Items, Extraordinary Items and Tax (3-4)</b>	<b>(1,420)</b>	<b>650</b>	<b>(2,133)</b>	<b>2,664</b>	<b>4,208</b>
6.	Exceptional Items	-	-	-	-	112
7.	<b>Profit before Extraordinary Items and Tax (5-6)</b>	<b>(1,420)</b>	<b>650</b>	<b>(2,133)</b>	<b>2,664</b>	<b>4,096</b>
8.	Extraordinary Items (Note 4)	-	-	-	659	-
9.	<b>Profit for the Period before Tax (7+8)</b>	<b>(1,420)</b>	<b>650</b>	<b>(2,133)</b>	<b>3,323</b>	<b>4,096</b>
10.	Tax Expenses					
	- Current Tax	(232)	84	(280)	300	370
	- Deferred Tax	47	-	435	47	435
11.	<b>Profit for the Period (9-10)</b>	<b>(1,235)</b>	<b>566</b>	<b>(2,288)</b>	<b>2,976</b>	<b>3,291</b>



(Rs. in lakhs)

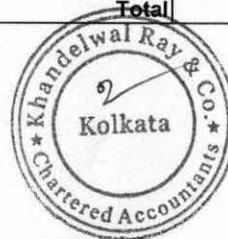
Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
12.	<b>Other Comprehensive Income</b>					
	i) (a) Items that will not be reclassified to Profit or Loss	180	(5)	(40)	165	(236)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	(14)	-	(1)	(13)	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.	<b>Total Comprehensive Income (11+12)</b>	<b>(1,069)</b>	561	(2,329)	<b>3,128</b>	3,074
14.	<b>Paid up Equity Share Capital (Ordinary Share of Rs.2 each)</b>	<b>734</b>	734	734	<b>734</b>	734
15.	<b>Reserves (excluding Revaluation Reserve)</b>				<b>23,879</b>	20,861
16.	<b>Earnings per Shares (Rs.)</b>					
	- Basic	<b>(3.36)</b>	1.54	(6.23)	<b>8.11</b>	8.97
	- Diluted	<b>(3.36)</b>	1.54	(6.23)	<b>8.11</b>	8.97



## SEGMENT WISE REVENUE, RESULTS &amp; CAPITAL EMPLOYED

(Rs. in lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>						
A. Cultivation, Manufacture and Sale of Tea	1,101	5,462	1,991	14,442	15,733	
B. Aviation Products and services	4,376	2,972	4,662	15,461	16,495	
<b>Total</b>	<b>5,477</b>	<b>8,434</b>	<b>6,653</b>	<b>29,903</b>	<b>32,228</b>	
Less: Inter Segment Revenue	-	-	-	-	-	
<b>Total Revenue from Operations</b>	<b>5,477</b>	<b>8,434</b>	<b>6,653</b>	<b>29,903</b>	<b>32,228</b>	
<b>2. Segment Results (Note 4)</b>						
A. Cultivation, Manufacture and Sale of Tea	(1,652)	712	(1,987)	2,222	3,635	
B. Aviation Products and services	596	323	242	1,898	2,284	
<b>Total</b>	<b>(1,056)</b>	<b>1,035</b>	<b>(1,745)</b>	<b>4,120</b>	<b>5,919</b>	
Less: i. Interest	190	275	339	999	1,644	
ii. Other un-allocable expenditure net of un-allocable income	174	110	49	457	179	
<b>Profit (Loss) from Ordinary Activities Before Tax</b>	<b>(1,420)</b>	<b>650</b>	<b>(2,133)</b>	<b>2,664</b>	<b>4,096</b>	
<b>3. Segment Assets</b>						
A. Cultivation, Manufacture and Sale of Tea	15,616	16,413	16,401	15,616	16,401	
B. Aviation Products and services	26,618	25,539	25,095	26,618	25,095	
C. Unallocated	2,615	2,301	2,116	2,615	2,116	
<b>Total</b>	<b>44,849</b>	<b>44,253</b>	<b>43,612</b>	<b>44,849</b>	<b>43,612</b>	
<b>4. Segment Liabilities</b>						
A. Cultivation, Manufacture and Sale of Tea	5,084	3,902	6,980	5,084	6,980	
B. Aviation Products and services	14,762	14,046	14,499	14,762	14,499	
C. Unallocated	390	623	538	390	538	
<b>Total</b>	<b>20,236</b>	<b>18,571</b>	<b>22,017</b>	<b>20,236</b>	<b>22,017</b>	



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Standalone	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
<b>I.ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	23,099	23,959
(b) Capital work-in-progress	572	1,117
(c) Other Intangible Assets	314	266
(d) Intangible Assets Under Development	333	-
(e) Investment in Subsidiary and Associate	75	-
(f) Financial Assets		
(i) Non-Current Investments	1,848	1,897
(ii) Loans	1	7
(iii) Other Financial Assets	553	189
(g) Other Non-current Assets	88	73
<b>Total Non-Current Assets</b>	<b>26,883</b>	<b>27,508</b>
<b>(2) Current assets</b>		
(a) Inventories	12,173	11,093
(b) Biological Assets other than bearer plants	110	73
(c) Financial Assets		
(i) Trade Receivables	3,314	2,928
(ii) Cash and Cash Equivalents	177	124
(iii) Other Bank Balances	7	8
(iv) Loans	12	11
(v) Other Financial Assets	2	6
(d) Current Tax Assets (Net)	31	-
(e) Other Current Assets	2,140	1,861
<b>Total Current Assets</b>	<b>17,966</b>	<b>16,104</b>
<b>TOTAL ASSETS</b>	<b>44,849</b>	<b>43,612</b>



<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	734	734
(b) Other Equity	23,879	20,861
<b>Total Equity</b>	<b>24,613</b>	<b>21,595</b>
<b>(2) Liabilities</b>		
<b>(a) Non-Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	2,499	3,499
(ii) Deferred Tax Liabilities	64	5
(iii) Other Non-Current Liabilities	210	206
<b>Total Non-Current Liabilities</b>	<b>2,773</b>	<b>3,710</b>
<b>(b) Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	12,846	14,245
Trade Payables		
Total Outstandings dues of micro and small Enterprises	23	12
Total Outstandings dues of Creditors other than micro and small Enterprises	2,323	1,007
Other Financial Liabilities	173	648
(ii) Other Current Liabilities	2,052	2,253
(iii) Current Tax Liabilities	46	142
<b>Total Current Liabilities</b>	<b>17,463</b>	<b>18,307</b>
<b>Total Liabilities</b>	<b>20,236</b>	<b>22,017</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>44,849</b>	<b>43,612</b>



**Notes :**

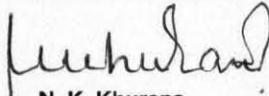
1. The Board of Directors of the Company in its Meeting held on 27th May, 2022 has recommended a Dividend of Re.0.30 Per Equity Shares of Rs. 2 each ( 15%) for the Financial Year 2021-2022.
2. These Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. 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.
4. 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 Cultivation, Manufacture and Sale of Tea, has not been shown in the Segment Results.
5. In view of the closure of the Aerotech Services Division of the Company as well as sale of Bokakhat TE 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.
6. The Company has considered the possible after effects of COVID 19 in this Financial Results and based on related estimates and assumption, no material adjustment is required in the carrying value of any current and non-current assets of the Company.
7. The above results, duly reviewed by the Audit Committee at its Meeting held on 27th May, 2022 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, 2022 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, 2021.
9. The Company's Equity Shares are delisted from the official list of the Calcutta Stock Exchange Ltd. with effect from 1st February, 2022 consequent upon approval of voluntary delisting by the Exchange under the SEBI (Delisting of Equity Shares) Regulations, 2021.

Place : Kolkata

Date 27th May, 2022



**ROSSELL INDIA LIMITED**

  
N. K. Khurana  
DIRECTOR (FINANCE)

**ROSSELL INDIA LIMITED**  
**Standalone Cash Flow Statement for the year ended 31st March, 2022**

	2021-2022	2020-2021
<b>Rs. in Lakhs</b>		
<hr/>		
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	3,323	4,096
- Adjustment for :		
Depreciation and Amortization expense	1,245	1,193
Finance Cost	999	1,644
Net Gain on Foreign Currency Transaction and Translation	(246)	(175)
(Profit)/ Loss on Disposal of Property, Plant and Equipment (Net)	(26)	88
Liabilities no more required written back (net)	(9)	(13)
	<hr/>	<hr/>
	1,963	2,737
	<hr/>	<hr/>
	5,286	6,833
Items Considered in Investing Activity :		
Interest on Deposits etc.	(14)	(7)
Profit on sale of Investments designated at FVTPL	(15)	-
	<hr/>	<hr/>
	(29)	(7)
	<hr/>	<hr/>
	5,257	6,826
Operating Profit before Working Capital Changes		
- Adjustment for :		
Trade Receivables, Loans, Advances and Other Assets	(891)	(467)
Inventories	(1,080)	(806)
Trade Payable, Other Liabilities and Provisions	1,185	(1,561)
	<hr/>	<hr/>
	(786)	(2,834)
Cash Generated from Operations	4,471	3,992
Direct Taxes (Net of refund)	(428)	(461)
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	(428)	(461)
Cash Flow before Extraordinary Items	4,043	3,531
Extraordinary Items	(659)	-
	<hr/>	<hr/>
<b>Net Cash Flow from Operating Activities</b>	<b>3,384</b>	<b>3,531</b>
<hr/>		
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of Property, Plant and Equipment, Other Intangible Assets including Advances for Capital Assets	(1,531)	(881)
Sale/ Disposal of Tea Estate	1,469	-
Sale of Property, Plant and Equipment	33	4
Advance Received on Sale of Tea Estate	-	500
Investment in Subsidiary	(75)	-
Purchase of Non-current Investments	(5)	-
Proceeds from sale of Non-current Investments	70	-
Interest Received	14	7
	<hr/>	<hr/>
<b>Net Cash Flow from Investing Activities</b>	<b>(25)</b>	<b>(370)</b>
<hr/>		
<b>C. Cash Flow from Financing Activities</b>		
Intercompany Deposits Received/ Refunded (Net)	(1,608)	(511)
Proceeds of Working Capital Loan from Bank (Net)	209	787
Proceeds of Term Loan from Banks	-	3,984
Repayment of Term Loan From Banks	(1,000)	(5,998)
Interest Paid	(1,043)	(1,591)
Gain/ (Loss) on Foreign Currency Translations	246	115
Dividend Paid and Tax thereon	(110)	(73)
	<hr/>	<hr/>
<b>Net Cash Flow from Financing Activities</b>	<b>(3,306)</b>	<b>(3,287)</b>
<hr/>		



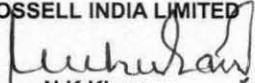
	2021-2022	2020-2021	Rs. in Lakhs
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	53	(126)	
Cash and Cash Equivalents at the beginning of the Financial Year	124	250	
Cash and Cash Equivalents at the end of the Financial Year	177	124	
<b>Components of Cash and Cash Equivalents:</b>			
Balance with Banks - Current Accounts	168	115	
Cash on hand	9	9	
	<u>177</u>	<u>124</u>	

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 - "Statement of Cash Flow".

Place : Kolkata  
Date : 27th May, 2022



ROSSELL INDIA LIMITED  
  
 N K Khurana  
 DIRECTOR (FINANCE)

## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF ROSSELL INDIA LIMITED

#### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying Financial Results of Rossell India Limited ("Holding Company") and Rossell Techsys Inc., USA ("Subsidiary"), referred to as 'Group' for the year ended 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the unaudited financial statements / financial information of the Subsidiary, these Financial Results:

- i. includes the results of the entity
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March, 2022.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section in our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



# KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,  
BELGACHIA,

KOLKATA - 700 037

Phone : 2243-8018

E-mail : khand.ray@hotmail.com

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Company included in the Group is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company had adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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We communicate with those charged with governance of the Holding Company and Subsidiary (Group) regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The accompanying Statement includes the unaudited financial statements and other financial information, in respect of:

- Subsidiary, Rossell Techsys Inc., USA, whose financial statements include total assets of Rs.101.75 lakhs as at 31<sup>st</sup> March, 2022, total revenue of Rs. 543.40 lakhs, total net profit Rs.24.90 lakhs, total comprehensive income Rs. 23.41 lakhs for the year ended on that date and net cash flow of Rs. 12.42 lakhs for the year ended 31<sup>st</sup> March, 2022, as considered in the Statement, which have not been audited by the auditors.

This Subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective country and which have not been audited by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's management has converted the financial statements of such Subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it related to the balances and affairs of such subsidiary located outside India is based on the representation and the conversion adjustments prepared by the management of the Holding Company.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by the management.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



Pinaki Sarkar  
Partner

Membership No. 051449  
UDIN: 22051449AJTAGP1837

Place : Kolkata  
Date : 27<sup>th</sup> May, 2022



**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  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1.	<b>Revenue from Operations</b>					
	(a) Gross Revenue from sale of products and services	5,257	8,423	6,479	29,274	31,524
	(b) Other Operating Income	223	8	175	631	705
	<b>Total Revenue from Operation (a)+(b)</b>	<b>5,480</b>	<b>8,431</b>	<b>6,654</b>	<b>29,905</b>	<b>32,229</b>
2.	Other Income	239	51	88	426	200
3.	<b>Total Income (1+2)</b>	<b>5,719</b>	<b>8,482</b>	<b>6,742</b>	<b>30,331</b>	<b>32,429</b>
4.	<b>Expenses</b>					
	a) Cost of materials consumed	1,349	1,688	3,092	6,407	7,912
	b) Consumption of Green Leaf (Note 3)	(29)	116	(10)	382	412
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,536	976	1,065	574	(52)
	d) Employee Benefits Expense	2,440	3,142	2,805	12,442	11,555
	e) Consumption of Stores and Spares	159	149	141	904	897
	f) Power and Fuel	157	270	148	1,033	1,230
	g) Finance Cost	190	275	339	999	1,644
	h) Depreciation and Amortisation Expenses	295	325	302	1,245	1,193
	i) Other expenses	1,035	886	993	3,656	3,430
	<b>Total Expenses</b>	<b>7,132</b>	<b>7,827</b>	<b>8,875</b>	<b>27,642</b>	<b>28,221</b>
5.	<b>Profit/(Loss) before Exceptional Items, Extraordinary Items and Tax (3-4)</b>	<b>(1,413)</b>	<b>655</b>	<b>(2,133)</b>	<b>2,689</b>	<b>4,208</b>
6.	Exceptional Items	-	-	-	-	112
7.	<b>Profit/(Loss) before Extraordinary Items and Tax (5-6)</b>	<b>(1,413)</b>	<b>655</b>	<b>(2,133)</b>	<b>2,689</b>	<b>4,096</b>
8.	Extraordinary Items (Note 4)	-	-	-	659	-
9.	<b>Profit/(Loss) for the Period before Tax (7+8)</b>	<b>(1,413)</b>	<b>655</b>	<b>(2,133)</b>	<b>3,348</b>	<b>4,096</b>
10.	Tax Expenses					
	- Current Tax	(232)	84	(280)	300	370
	- Deferred Tax	47	-	435	47	435
11.	<b>Profit/(Loss) for the Period (9-10)</b>	<b>(1,228)</b>	<b>571</b>	<b>(2,288)</b>	<b>3,001</b>	<b>3,291</b>



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
12.	<b>Other Comprehensive Income</b>					
	i) (a) Items that will not be reclassified to Profit or Loss	180	(5)	(40)	165	(236)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	(14)	-	(1)	(13)	19
	ii) (a) Items that will be reclassified to Profit or Loss	(1)	-	-	(1)	-
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
13.	<b>Total Comprehensive Income (11+12)</b>	<b>(1,063)</b>	566	(2,329)	<b>3,152</b>	3,074
14.	<b>Profit for the Period Attributable to:</b>					
	Owners of the Parent	(1,228)	571	(2,288)	3,001	3,291
	Non Controlling Interests	-	-	-	-	-
15.	<b>Other Comprehensive Income for the Period Attributable to:</b>					
	Owners of the Parent	165	(5)	(41)	151	(217)
	Non Controlling Interests	-	-	-	-	-
16.	<b>Total Comprehensive Income for the Period Attributable to:</b>					
	Owners of the Parent	(1,063)	566	(2,329)	3,152	3,074
	Non Controlling Interests	-	-	-	-	-
17.	<b>Paid up Equity Share Capital (Ordinary Share of Rs.2 each)</b>	<b>734</b>	734	734	<b>734</b>	734
18.	<b>Reserves (excluding Revaluation Reserve)</b>	<b>-</b>	-	-	<b>23,902</b>	20,861
19.	<b>Earnings per Shares (Rs.)</b>					
	- Basic	(3.35)	1.56	(6.23)	8.18	8.97
	- Diluted	(3.35)	1.56	(6.23)	8.18	8.97



## SEGMENT WISE REVENUE, RESULTS &amp; CAPITAL EMPLOYED

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1.	<b>Segment Revenue</b>					
	A. Cultivation, Manufacture and Sale of Tea	1,101	5,462	1,991	14,442	15,733
	B. Aviation Products and services	4,379	2,969	4,663	15,463	16,496
	<b>Total</b>	<b>5,480</b>	<b>8,431</b>	<b>6,654</b>	<b>29,905</b>	<b>32,229</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>5,480</b>	<b>8,431</b>	<b>6,654</b>	<b>29,905</b>	<b>32,229</b>
2.	<b>Segment Results (Note 4)</b>					
	A. Cultivation, Manufacture and Sale of Tea	(1,652)	712	(1,987)	2,222	3,635
	B. Aviation Products and services	603	328	242	1,923	2,284
	<b>Total</b>	<b>(1,049)</b>	<b>1,040</b>	<b>(1,745)</b>	<b>4,145</b>	<b>5,919</b>
	Less: i. Interest	190	275	339	999	1,644
	ii. Other un-allocable expenditure net of un-allocable income	174	110	49	457	179
	<b>Profit (Loss) from Ordinary Activities Before Tax</b>	<b>(1,413)</b>	<b>655</b>	<b>(2,133)</b>	<b>2,689</b>	<b>4,096</b>
3.	<b>Segment Assets</b>					
	A. Cultivation, Manufacture and Sale of Tea	15,616	16,413	16,401	15,616	16,401
	B. Aviation Products and services	26,564	25,543	25,097	26,564	25,097
	C. Unallocated	2,615	2,301	2,116	2,615	2,116
	<b>Total</b>	<b>44,795</b>	<b>44,257</b>	<b>43,614</b>	<b>44,795</b>	<b>43,614</b>
4.	<b>Segment Liabilities</b>					
	A. Cultivation, Manufacture and Sale of Tea	5,084	3,902	6,980	5,084	6,980
	B. Aviation Products and services	14,685	14,033	14,501	14,685	14,501
	C. Unallocated	390	623	538	390	538
	<b>Total</b>	<b>20,159</b>	<b>18,558</b>	<b>22,019</b>	<b>20,159</b>	<b>22,019</b>



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Consolidated	
	31.03.2022	31.03.2021
I.ASSETS	(Audited)	(Audited)
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	23,099	23,959
(b) Capital work-in-progress	572	1,117
(c) Other Intangible Assets	314	266
(d) Intangible Assets Under Development	333	-
(e) Financial Assets		
(i) Non-Current Investments	1,848	1,897
(ii) Loans	1	7
(iii) Other Financial Assets	559	189
(f) Other Non-current Assets	88	73
(g) Deferred Tax Assets (Net)		-
<b>Total Non-Current Assets</b>	<b>26,814</b>	<b>27,508</b>
<b>(2) Current assets</b>		
(a) Inventories	12,173	11,093
(b) Biological Assets other than bearer plants	110	73
(c) Financial Assets		
(i) Trade Receivables	3,314	2,928
(ii) Cash and Cash Equivalents	192	126
(iii) Other Bank Balances	7	8
(iv) Loans	12	11
(v) Other Financial Assets	2	6
(d) Current Tax Assets (Net)	31	-
(e) Other Current Assets	2,140	1,861
<b>Total Current Assets</b>	<b>17,981</b>	<b>16,106</b>
<b>TOTAL ASSETS</b>	<b>44,795</b>	<b>43,614</b>



<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital		734	734
(b) Other Equity		23,902	20,861
	<b>Attributable to Owners of Parent</b>	<b>24,636</b>	<b>21,595</b>
	<b>Non Controlling Interests</b>	<b>-</b>	<b>-</b>
	<b>Total Equity</b>	<b>24,636</b>	<b>21,595</b>
<b>(2) Liabilities</b>			
<b>(a) Non-Current Liabilities</b>			
(i) Financial Liabilities			
Borrowings		2,499	3,499
(ii) Deferred Tax Liabilities		64	5
(ii) Other Non-Current Liabilities		210	206
(iii) Other Non-Current Financial Liabilities			-
(iv) Other Non-Current Provisions			-
	<b>Total Non-Current Liabilities</b>	<b>2,773</b>	<b>3,710</b>
<b>(b) Current Liabilities</b>			
(i) Financial Liabilities			
Borrowings		12,846	14,245
Trade Payables			
Total Outstandings dues of micro and small Enterprises		23	12
Total Outstandings dues of Creditors other than micro and small Enterprises		2,326	1,014
Other Financial Liabilities		173	648
(ii) Other Current Liabilities		1,972	2,248
(iii) Current Tax Liabilities		46	142
	<b>Total Current Liabilities</b>	<b>17,386</b>	<b>18,309</b>
	<b>Total Liabilities</b>	<b>20,159</b>	<b>22,019</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>44,795</b>	<b>43,614</b>



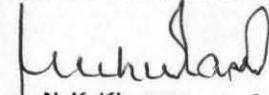
**Notes :**

1. The Board of Directors of the Company in its Meeting held on 27th May, 2022 has recommended a Dividend of Re.0.30 Per Equity Shares of Rs. 2 each (15%) for the Financial Year 2021-2022.
2. These Consolidated 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 includes the Accounts of the company and that of wholly Owned Subsidiary Company, Rossell Techsys, INC, USA.
3. 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.
4. 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 Cultivation, Manufacture and Sale of Tea, has not been shown in the Segment Results.
5. In view of the closure of the Aerotech Services Division of the Company as well as sale of Bokakhat TE 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.
6. The Company has considered the possible after effects of COVID 19 in this Financial Results and based on related estimates and assumption, no material adjustment is required in the carrying value of any current and non-current assets of the Company.
7. The above results, duly reviewed by the Audit Committee at its Meeting held on 27th May, 2022 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, 2022 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, 2021.
9. The Company's Equity Shares are delisted from the official list of the Calcutta Stock Exchange Ltd. with effect from 1st February, 2022 consequent upon approval of voluntary delisting by the Exchange under the SEBI (Delisting of Equity Shares) Regulations, 2021.
10. A Wholly Owned Subsidiary (WOS), Rossell Techsys Inc., USA was incorporated on 6th August, 2020 and became WOS on and from 12th February, 2021. Accordingly, the Consolidated Accounts include the Financial Results of the Subsidiary for the Financial Year 2020-21 from 6th August, 2020 to 31st March, 2021 and therefore are not comparable.

Place : Kolkata  
Date 27th May, 2022



**ROSSELL INDIA LIMITED**

  
N. K. Khurana  
DIRECTOR (FINANCE)

**ROSSELL INDIA LIMITED**  
**Consolidated Cash Flow Statement for the year ended 31st March, 2022**

	2021-2022	2020-2021
<b>Rs. in Lakhs</b>		
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	3,348	4,096
- Adjustment for :		
Depreciation and Amortization expense	1,245	1,193
Finance Cost	999	1,644
Net Gain on Foreign Currency Transaction and Translation	(246)	(175)
(Profit)/ Loss on Disposal of Property, Plant and Equipment (Net)	(26)	88
Liabilities no more required written back (net)	(9)	(13)
Exchange difference on translation of foreign operations	(1)	-
	<b>1,962</b>	<b>2,737</b>
	<b>5,310</b>	<b>6,833</b>
Items Considered in Investing Activity :		
Interest on Deposits etc.	(14)	(7)
Profit on sale of Investments designated at FVTPL	(15)	-
	<b>(29)</b>	<b>(7)</b>
	<b>5,281</b>	<b>6,826</b>
Operating Profit before Working Capital Changes		
- Adjustment for :		
Trade Receivables, Loans, Advances and Other Assets	(898)	(467)
Inventories	(1,080)	(806)
Trade Payable, Other Liabilities and Provisions	1,106	(1,559)
	<b>(872)</b>	<b>(2,832)</b>
Cash Generated from Operations	4,409	3,994
Direct Taxes (Net of refund)	(428)	(461)
	<b>(428)</b>	<b>(461)</b>
Cash Flow before Extraordinary Items	3,981	3,533
Extraordinary Items	(659)	-
	<b>3,322</b>	<b>3,533</b>
<b>Net Cash Flow from Operating Activities</b>	<b>3,322</b>	<b>3,533</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of Property, Plant and Equipment, Other Intangible Assets including Advances for Capital Assets	(1,531)	(881)
Sale/ Disposal of Tea Estate	1,469	-
Sale of Property, Plant and Equipment	33	4
Advance Received on Sale of Tea Estate	-	500
Purchase of Non-current Investments	(5)	-
Proceeds from sale of Non-current Investments	70	-
Interest Received	14	7
	<b>50</b>	<b>(370)</b>
<b>Net Cash Flow from Investing Activities</b>	<b>50</b>	<b>(370)</b>
<b>C. Cash Flow from Financing Activities</b>		
Intercompany Deposits Received/ Refunded (Net)	(1,608)	(511)
Proceeds of Working Capital Loan from Bank (Net)	209	787
Proceeds of Term Loan from Banks	-	3,984
Repayment of Term Loan From Banks	(1,000)	(5,998)
Interest Paid	(1,043)	(1,591)
Gain/ (Loss) on Foreign Currency Translations	246	115
Dividend Paid and Tax thereon	(110)	(73)
	<b>(3,306)</b>	<b>(3,287)</b>
<b>Net Cash Flow from Financing Activities</b>	<b>(3,306)</b>	<b>(3,287)</b>



	2021-2022	Rs. in Lakhs 2020-2021
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	66	(124)
Cash and Cash Equivalents at the beginning of the Financial Year	126	250
Cash and Cash Equivalents at the end of the Financial Year	192	126
<b>Components of Cash and Cash Equivalents:</b>		
Balance with Banks - Current Accounts	183	117
Cash on hand	9	9
	<u>192</u>	<u>126</u>

**Notes:**

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 - "Statement of Cash Flow".

Place : Kolkata  
Date : 27th May, 2022



**ROSSELL INDIA LIMITED**  
*N K Khurana*  
**N K Khurana**  
**DIRECTOR (FINANCE)**