

KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

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

Review Report on the Unaudited Financial Results for the Quarter ended 30th June, 2020

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

Dear Sirs,

We have reviewed the accompanying statement of Unaudited Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter ended 30th June, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of interim financial information performed by the independent Auditors of the entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the Review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



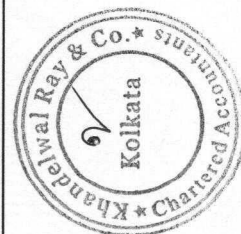
Pinaki Sarkar
Pinaki Sarkar
Partner

Membership No. 051449

Place : Kolkata
Date : 13th August, 2020

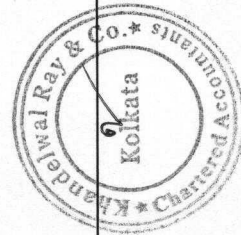
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Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020		30.06.2019
		(Unaudited)	(Audited)		(Unaudited)
10.	Profit/(Loss) for the period from Discontinued Operation (Note 6)	-	(4)	-	
11.	Tax Expenses of Discontinued Operation	-	(5)	-	
12.	Net Profit/(Loss) for the Period from Discontinued Operation after tax(10-11)	912	(1,881)	722	
13.	Net Profit/(Loss) for the period (9+12)	(65)	(151)	(36)	
14.	Other Comprehensive Income	15	61	6	
	i) (a) Items that will not be reclassified to Profit or Loss	-	-	-	
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	
	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	-	-	-	
15.	Total Comprehensive Income (13+14)	862	(1,971)	692	
16.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	
17.	Reserves (excluding Revaluation Reserve)	-	-	-	
18.	Earnings per Shares (Rs.) (for continuing operations)	2.49	(5.13)	1.97	
	- Basic	2.49	(5.13)	1.97	
	- Diluted	-	-	-	
19.	Earnings per Shares (Rs.) (for discontinued operation)	-	-	-	
	- Basic	-	-	-	
	- Diluted	-	-	-	
20.	Earnings per Shares (Rs.) (for discontinued and continuing operations)	2.49	(5.13)	1.97	
	- Basic	2.49	(5.13)	1.97	
	- Diluted	-	-	-	



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	
		(Unaudited)	(Audited)	(Unaudited)	
1.	Segment Revenue				
	A. Cultivation, Manufacture and Sale of Tea	1,474	1,588	2,375	14,611
	B. Aviation Products and services	4,895	3,832	3,870	16,320
	C. Hospitality (Discontinued Operation)	-	-	377	624
	Total	6,369	5,420	6,622	31,555
	Total Revenue from Operations	6,369	5,420	6,622	31,555
2.	Segment Results				
	A. Cultivation, Manufacture and Sale of Tea	489	(2,022)	800	2,254
	B. Aviation Products and services	1,293	913	569	3,068
	C. Hospitality (Discontinued Operation)	-	(4)	(178)	(975)
	Total	1,782	(1,113)	1,191	4,347
	Total Revenue from Operations	484	251	262	1,078
	Less: i. Interest	41	(37)	68	177
	ii. Other un-allocable expenditure net of un-allocable income	1,257	(1,327)	861	3,092
	Profit (Loss) from Ordinary Activities Before Tax				
3.	Segment Assets				
	A. Cultivation, Manufacture and Sale of Tea	18,051	15,810	17,900	15,810
	B. Aviation Products and services	25,198	24,815	15,076	24,815
	C. Hospitality (Discontinued Operation)	-	-	923	-
	D. Unallocated	2,610	2,650	3,195	2,650
Total	45,859	43,275	37,094	43,275	
4.	Segment Liabilities				
	A. Cultivation, Manufacture and Sale of Tea	10,979	9,452	11,634	9,452
	B. Aviation Products and services	14,577	14,721	7,373	14,721
	C. Hospitality (Discontinued Operation)	-	-	149	-
	D. Unallocated	847	507	324	507
Total	26,403	24,680	19,480	24,680	



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. There is no extraordinary reportable item for the Quarter ended 30th June, 2020.
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. As decided by Board of Directors, Rosell Hospitality, a loss making Division of the Company discontinued its business operation on and from 1st October, 2019. In view of this, figure for the current year is not comparable with that of the previous year.
7. Due to countrywide Lockdown as a result of Global Pandemic, the Company's Tea Estates in Assam as well as Aerospace and Defense Equipment (A & D) facility at Bangalore were totally shut from 25th March, 2020 onwards. While A & D facility resumed operation with limited number of personnel from 4th April, 2020 and resumed normal operations from 18th May, 2020, the Tea Estates could start operations from 11th April, 2020 onwards in stages. The losses in terms of Crop loss and production loss due to shutting down of business operations has not been ascertained separately. However, the losses from this disruption of operation has an impact on the results for the quarter ended 30th June, 2020, although the quantum of such losses could not be ascertained.
8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The above results, duly reviewed by the Audit Committee at its Meeting held on 13th August, 2020 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter. The Statutory Auditors have carried out the Limited Review of these results.

Place : Delhi

Date : 13th August, 2020



ROSSELL INDIA LIMITED

Harsh M. Gupta
EXECUTIVE CHAIRMAN