

ROSSELL INDIA LIMITED



Date: 8th February, 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 January, 2021, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 8th February, 2021 has approved the Unaudited Financial Results of the Company for the Quarter and nine months ended 31st December, 2020 after review of the same by the Audit Committee of the Board.

In terms of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the Unaudited Financial Results for the Quarter and nine months ended 31st December, 2020 along with the Limited Review Report of the Auditors thereon.

The Meeting commenced at 3.45 P.M. and concluded at 6.35 P. M.

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

**Limited Review Report on the Unaudited Standalone Financial Results for the
Quarter and Nine Months ended 31st December, 2020**

To
The Board of Directors
Russell 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 Standalone Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter and Nine Months ended 31st December, 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.



Place : Kolkata
Date : 8th February, 2021

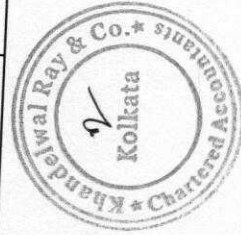
For Khandelwal Ray & Co.,
Chartered Accountants
(Registration No. 302035E)

Pinaki Sarkar
Partner

Membership No. 051449

UDIN: 21051449AAAAAE5437

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products and services	9,171	9,701	8,969	25,045	25,063	30,405
	(b) Other Operating Income	(28)	362	90	530	448	526
2.	Total Revenue from Operation (a)+(b)	9,143	10,063	9,059	25,575	25,511	30,931
3.	Other Income	80	-	27	112	143	333
4.	Total Income (1+2)	9,223	10,063	9,086	25,687	25,654	31,264
	Expenses						
	a) Cost of materials consumed	2,044	1,309	1,901	4,820	7,383	9,872
	b) Consumption of Green Leaf (Note 2)	152	238	177	422	264	185
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,327	(1,479)	1,805	(1,117)	(1,807)	(1,131)
	d) Employee Benefits Expense	2,818	3,300	2,683	8,750	8,693	10,816
	e) Consumption of Stores and Spares	162	291	131	756	692	823
	f) Power and Fuel	313	471	368	1,082	1,190	1,364
	g) Finance Cost	389	432	277	1,305	827	1,078
	h) Depreciation and Amortisation Expenses	332	335	218	891	643	862
	i) Other expenses	890	878	782	2,437	2,379	3,328
5.	Total Expenses	8,427	5,775	8,342	19,346	20,264	27,197
6.	Profit before Exceptional Items and Tax (3-4)	796	4,288	744	6,341	5,390	4,067
7.	Exceptional Items (Note 4)	-	112	108	112	108	33
8.	Profit before Tax (5-6)	796	4,176	636	6,229	5,282	4,034
	Tax Expenses	80	225	102	650	737	717
	- Current Tax	-	-	-	-	-	654
	- Deferred Tax (Note 5)	716	3,951	534	5,579	4,545	2,663
9.	Net Profit for the Period from Continuing Operations (7-8)						

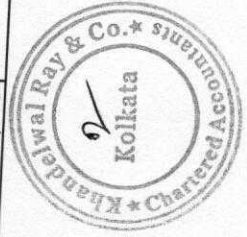


Sl. No.	Particulars	Quarter Ended				Nine Months Ended			Year Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2019	31.03.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
10.	Profit/(Loss) for the period from Discontinued Operation (Note 6)	-	-	(405)	-	(971)	-	(975)	-	
11.	Tax Expenses of Discontinued Operation	-	-	(68)	-	(162)	-	(167)	-	
12.	Net Profit/(Loss) for the Period from Discontinued Operation after tax(10-11)	-	-	(473)	-	(1133)	-	(1142)	-	
13.	Net Profit/(Loss) for the period (9+12)	716	3,951	(337)	5,579	(809)	(808)	(808)	1,855	
14.	Other Comprehensive Income	(65)	(66)	(34)	(196)	(105)	1,855	(256)	75	
	i) (a) Items that will not be reclassified to Profit or Loss	6	(1)	4	20	14	-	-	-	
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	(2)	-	-	-	-	-	
15.	Total Comprehensive Income (13+14)	651	3,885	(371)	5,383	(915)	1,855	(256)	75	
16.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	657	3,884	166	5,403	3,645	1,674	1,674	1,674	
17.	Reserves (excluding Revaluation Reserve)	734	734	734	734	734	734	734	734	
18.	Earnings per Shares (Rs.) (for continuing operations)	-	-	-	-	-	17,861	17,861	17,861	
	- Basic	1.95	10.77	1.46	15.20	12.39	7.26	7.26	7.26	
	- Diluted	1.95	10.77	1.46	15.20	12.39	7.26	7.26	7.26	
19.	Earnings per Shares (Rs.) (for discontinued operation)	-	-	(0.92)	-	(2.20)	(2.20)	(2.20)	(2.20)	
	- Basic	-	-	(0.92)	-	(2.20)	(2.20)	(2.20)	(2.20)	
	- Diluted	-	-	(0.92)	-	(2.20)	(2.20)	(2.20)	(2.20)	
20.	Earnings per Shares (Rs.) (for discontinued and continuing operations)	1.95	10.77	0.54	15.20	10.19	5.06	5.06	5.06	
	- Basic	1.95	10.77	0.54	15.20	10.19	5.06	5.06	5.06	
	- Diluted	1.95	10.77	0.54	15.20	10.19	5.06	5.06	5.06	



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Nine Months Ended			Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	
1.	Segment Revenue							
	A. Cultivation, Manufacture and Sale of Tea	6,023	6,245	5,093	13,742	13,023	14,611	
	B. Aviation Products and services	3,120	3,818	3,966	11,833	12,488	16,320	
	C. Hospitality (Discontinued Operation)	-	-	6	-	617	624	
	Less: Inter Segment Revenue	9,143	10,063	9,065	25,575	26,128	31,555	
	Total	9,143	10,063	9,065	25,575	26,128	31,555	
2.	Segment Results							
	A. Cultivation, Manufacture and Sale of Tea	909	4,224	279	5,622	4,168	2,221	
	B. Aviation Products and services	318	431	703	2,042	2,155	3,068	
	C. Hospitality (Discontinued Operation)	-	-	(405)	-	(971)	(975)	
	Less: i. Interest	1,227	4,655	577	7,664	5,352	4,314	
	ii. Other un-allocable expenditure net of un-allocable income	389	432	277	1,305	827	1,078	
	Total	42	47	69	130	214	177	
3.	Profit (Loss) from Ordinary Activities Before Tax	796	4,176	231	6,229	4,311	3,059	
	A. Cultivation, Manufacture and Sale of Tea	18,623	21,071	18,172	18,623	18,172	15,810	
	B. Aviation Products and services	25,195	24,967	22,359	25,195	22,359	24,815	
	C. Hospitality (Discontinued Operation)	-	-	15	-	15	-	
	D. Unallocated	2,459	2,576	3,206	2,459	3,206	2,650	
	Total	46,277	48,614	43,752	46,277	43,752	43,275	
4.	Segment Liabilities							
	A. Cultivation, Manufacture and Sale of Tea	6,923	9,933	10,503	6,923	10,503	9,452	
	B. Aviation Products and services	14,926	14,535	12,187	14,926	12,187	14,721	
	C. Hospitality (Discontinued Operation)	-	-	8	-	8	-	
	D. Unallocated	503	879	488	503	488	507	
	Total	22,352	25,347	23,186	22,352	23,186	24,680	

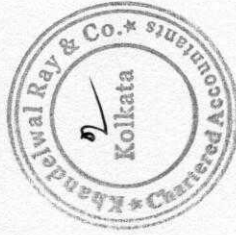


Notes :

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. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
4. Exceptional Items represents arrear salaries and related benefits thereon upto the period 31st March, 2020, pertaining to Rossell Tea Division of the Company effective from 1st October, 2018 in terms of the Industry wise Memorandum of Settlement signed on 2nd July, 2020 - Rs. 112 lakhs.
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, Rossell 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. The above results, duly reviewed by the Audit Committee at its Meeting held on 8th February, 2021, 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 : 8th February, 2021



ROSSELL INDIA LIMITED

Harsh M. Gupta
EXECUTIVE CHAIRMAN