



5th February, 2024

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

Further to our letter dated 22nd January, 2024 intimating you about the date of our Board Meeting, now we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. **5th February, 2024** and concluded a little while ago has inter alia, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended 31st December, 2023:

In terms of Regulation 30 read with Schedule III and Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2023 along with the Limited Review Report of the Auditors thereon, as prepared in accordance with Regulation 33 (1) of the said Regulations after review thereof by the Audit Committee of the Board.

2. Retirement of Mr. Rishab Mohan Gupta from the office of Whole time Director:

The Board took note of the retirement of Mr. Rishab Mohan Gupta (DIN: 05259454) from the office of Whole time Director of the Company with effect from 9th February, 2024, upon expiry of his tenure of 3 consecutive years commenced from 9th February, 2021 to 8th February, 2024.

3. Resignation of Mr. Rishab Mohan Gupta (DIN: 05259454) from the office of Director:

Mr. Rishab Mohan Gupta (DIN: 05259454), has tendered his resignation from the office of Director of the Company with effect from 9th February, 2024, citing reason in the enclosed resignation letter dated 22nd January, 2024. Consequently, he shall also cease to be the Member of Risk Management Committee of the Company as a consequence.

The Board accepted his resignation and considered his appointment as an invitee for the Board Meeting to be held from March, 2024 onwards.

In terms of SEBI circular No. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the relevant details pertaining to the resignation of Mr. Rishab Mohan Gupta from the office of Director of the Company is given hereunder:



Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, the removal, death or otherwise relinquishment of Directorship.	<p>Mr. Rishab Mohan Gupta (RMG) has been fully responsible for the performance of Rossell Techsys Division of the Company, which is being demerged and vest with Rossell Techsys Limited, upon the Scheme of Arrangement between Rossell India Limited and Rossell Techsys Limited, becoming effective.</p> <p>RMG has been one of the first Directors of Rossell Techsys Limited since it was incorporated on 6th December, 2022 with the objective to undertake the business of Rossell Techsys Division of Rossell India Limited (RIL), which is being looked after by RMG in his capacity as the Whole time Director of Rossell India Limited.</p> <p>Keeping in view of the above, RMG considered it prudent not to continue as Director too of Rossell India Limited. Accordingly, he submits his resignation as a Director of the Company with effect from 9th February, 2024.</p>
2.	Date of appointment/ cessation / reappointment (as applicable) & Term of appointment	9 th February, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of Relationships between Directors (in case of appointment of a director)	Not Applicable

4. Appointment of Ms. Samara Gupta (DIN: 09801530) as an Additional Director as well as Whole time Director of the Company:

In line with the requirement of Regulation, 17(1)(a) of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015, Ms. Samara Gupta, Vice President of the Company has been elevated to the Board and appointed as an Additional Director of the Company with effect from 9th February, 2024, to hold office up to the date of ensuing Annual General Meeting of the Company or till the date of obtaining the approval from the Shareholders of the Company for her appointment as Director in terms of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, whichever is earlier.

Further, on the recommendation of Nomination and Remuneration Committee of the Board, Ms. Samara Gupta, has been appointed as a Whole time Director of the Company for a



period of three consecutive year commencing from 9th February, 2024 to 8th February, 2027, subject to the approval of the Shareholders by way of Special Resolution to be obtained through Postal Ballots by e-Voting process only.

In terms of SEBI circular No. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the relevant details pertaining to the appointment of Ms. Samara Gupta as an Additional Director as well as Whole time Director of the Company is given hereunder:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, the removal, death or otherwise relinquishment of Directorship.	<p>Based on the recommendation of Nomination and Remuneration Committee of the Board Ms. Samara Gupta, Vice-President of the Company, has been elevated to the Board and appointed as an Additional Director of the Company with effect from 9th February, 2024, to hold office up to the date of ensuing Annual General Meeting of the Company or till the date of obtaining the approval from the Shareholders of the Company for her appointment as Director in terms of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, whichever is earlier.</p> <p>The Committee also recommended her appointment as a Whole time Director of the Company for the period of three consecutive years commencing from 9th February, 2024 to 8th February, 2027, subject to the approval of the Shareholders by way of Special Resolution to be obtained through Postal Ballots by e-Voting process only.</p>
2.	Date of appointment/ cessation-/ reappointment (as applicable)	Effective from 9 th February, 2024 subject to the approval of the Shareholders of the Company.
3.	Term of appointment	3(three) consecutive years commencing from 9 th February, 2024 to 8 th February, 2027.
4.	Brief Profile (in case of appointment)	Ms. Samara Gupta (Samara) has been associated with the Company since 1 st June, 2014 in the capacity of Vice-president. She carries considerable responsibilities in framing and implementing various business strategies in respect of Rossell Tea Division apart from identifying, implementing and monitoring CSR projects being undertaken by the Company.



		Samara has an excellent academic background. She did her B.Sc. (Math and Economics) from Warwick University, USA followed by Master of Special Education from Lesley University, USA.
5.	Disclosure of Relationships between Directors (in case of appointment of a director)	Related with Mr. Harsh Mohan Gupta, Executive Chairman as his daughter and Mr. Rishab Mohan Gupta, Present Whole time Director as his sister.

5. Alteration of Articles of Association of the Company:

The Articles of Association of the Company has been altered by deleting the existing Article No.95(c) and substituting with the following new Article, subject to the approval of Shareholders of the Company by way of Special Resolution to be obtained through Postal Ballots by e-Voting process only:

Existing Article No.95(c):

A person appointed as Chairperson or Chairman of the Company may be appointed as Managing Director as well as Chief Executive Officer of the Company so long as the Company is engaged in multiple business and each of the business is headed by a separate Chief Executive Officer, by whatever name called.

New Article

A person appointed as Chairperson or Chairman of the Company may be appointed as Managing Director as well as Chief Executive Officer of the Company.

Further, the Board of Directors has resolved to seek approval of Shareholders of the Company through Postal Ballot by way of e-Voting process only on the aforesaid matter. The requisite details of Postal Ballot would be advised in due course.

The Meeting commenced at 12:30 P.M. and concluded at 3:20 P.M.

The above is for your record and necessary dissemination.

Yours faithfully,
For **ROSSELL INDIA LTD**

(NIRMAL KUMAR KHURANA)
DIRECTOR (FINANCE) and
COMPANY SECRETARY
Camp. Delhi

RISHAB MOHAN GUPTA

18, Ashok, Avenue,
Westend Greens Rajokari,
Delhi 110038
E-mail Id: guptarishab@gmail.com

22nd January, 2024

The Board of Directors,
Rossell India Limited,
Jindal Towers,
4th Floor, Block B,
21/1A/3, Darga Road,
Kolkata 700017

Sub.: Resignation from the office of Director of the Company

Dear Sirs/ Madam,

The Board is aware that the approval for the Scheme of Arrangement between Rossell India Limited and Rossell Techsys Limited is awaiting the final hearing before the Hon'ble NCLT, Kolkata.

The Board is also aware that my term of appointment as Whole time Director of the Company is due to expire on 8th February, 2024 and I am not seeking any more re-appointment

In the meantime, keeping in view the fact that I have been fully responsible for the performance of Rossell Techsys Division of the Company, which is being demerged and vest with Rossell Techsys Limited, the Board of Directors of Rossell Techsys Limited have appointed me as Managing Director of Rossell Techsys Limited on and from 9th February, 2024 onwards.

Thus, I consider it prudent NOT to continue as Director too of Rossell India Limited and therefore submit my resignation as Director of the Company from 9th February, 2024. Kindly accept the same and confirm. The necessary filing with MCA may kindly be done accordingly.

I take this opportunity to put on record my sincere thanks and gratitude to the Board of Directors of Rossell India Limited for valuable guidance and advices to enable me to discharge my responsibility in the Company in a befitting manner for the benefit of all the Stakeholders of the Company.

Yours Sincerely



(Rishab Mohan Gupta)
(DIN: 05259454)

**Review Report on the Unaudited Standalone Financial Results for the
Quarter and Nine Months ended 31st December, 2023**

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 and Nine Months ended 31st December, 2023 (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)

Pinaki Sarkar
Partner

Membership No. 051449
UDIN: 24051449BKGZZV5038

Place : Kolkata
Date : 5th February, 2024

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products and services	10,982	11,750	9,664	29,516	28,353	34,866
	(b) Other Operating Income	90	33	62	362	254	492
	Total Revenue from Operation (a)+(b)	11,072	11,783	9,726	29,878	28,607	35,358
2.	Other Income	155	131	68	380	252	395
3.	Total Income (1+2)	11,227	11,914	9,794	30,258	28,859	35,753
4.	Expenses						
	a) Cost of materials consumed	3,753	3,355	1,941	8,569	6,590	8,709
	b) Consumption of Green Leaf (Note 2)	236	268	151	625	607	620
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	896	(1,233)	1,923	(918)	(1,397)	184
	d) Employee Benefits Expense	3,594	3,919	3,334	11,085	10,390	13,153
	e) Consumption of Stores and Spares	171	386	164	843	803	942
	f) Power and Fuel	333	481	397	1,175	1,369	1,555
	g) Finance Cost	349	383	271	1,076	936	1,178
	h) Depreciation and Amortization Expenses	343	352	336	1,049	1,025	1,373
	i) Other expenses	1,291	1,118	1,239	3,460	3,745	4,937
	Total Expenses	10,966	9,029	9,756	26,964	24,068	32,651
5.	Profit before Exceptional Items and Tax (3-4)	261	2,885	38	3,294	4,791	3,102
6.	Exceptional Items - Demerger Expenses (Note 8)	6	18	-	24	-	6
7.	Profit for the Period before Tax (5-6)	255	2,867	38	3,270	4,791	3,096
8.	Tax Expenses						
	!- Current Tax	68	425	5	509	608	300
	!- Deferred Tax (Note 4)	-	-	-	-	-	59
9.	Profit for the Period (7-8)	187	2,442	33	2,761	4,183	2,737



(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income						
	i) (a) Items that will not be reclassified to Profit or Loss	(32)	(38)	(45)	(110)	(136)	(144)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	5	7	5	16	16	11
	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	-			-	-	-
11.	Total Comprehensive Income (9+10)	160	2,411	(7)	2,667	4,063	2,604
12.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	754	754	754	754
13.	Reserves (Excluding Revaluation Reserve)						27,913
13.	Earnings per Shares (Rs.)						
	- Basic	0.50	6.48	0.09	7.32	11.38	7.40
	- Diluted	0.50	6.48	0.09	7.32	11.19	7.31



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1.	Segment Revenue						
	A. Cultivation, Manufacture and Sale of Tea	5,286	5,793	5,513	13,848	15,216	16,722
	B. Aviation Products and services	5,786	5,990	4,213	16,030	13,391	18,636
	Total	11,072	11,783	9,726	29,878	28,607	35,358
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	11,072	11,783	9,726	29,878	28,607	35,358
2.	Segment Results						
	A. Cultivation, Manufacture and Sale of Tea	151	2,301	143	2,595	4,686	2,569
	B. Aviation Products and services	535	1,028	285	2,053	1,454	2,267
	Total	686	3,329	428	4,648	6,140	4,836
	Less: i. Interest	349	383	271	1,076	936	1,178
	ii. Other un-allocable expenditure net of un-allocable income	82	79	119	302	413	562
	Profit (Loss) from Ordinary Activities Before Tax	255	2,867	38	3,270	4,791	3,096
3.	Segment Assets						
	A. Cultivation, Manufacture and Sale of Tea	16,885	19,592	16,996	16,885	16,996	15,761
	B. Aviation Products and services	33,656	33,317	28,200	33,656	28,200	30,734
	C. Unallocated	5,912	5,947	4,407	5,912	4,407	4,891
	Total	56,453	58,856	49,603	56,453	49,603	51,386
4.	Segment Liabilities						
	A. Cultivation, Manufacture and Sale of Tea	3,893	6,657	3,062	3,893	3,062	3,662
	B. Aviation Products and services	20,523	20,468	15,787	20,523	15,787	18,763
	C. Unallocated	853	708	628	853	628	294
	Total	25,269	27,833	19,477	25,269	19,477	22,719



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 and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time
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. 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.
5. The above results, have been subjected to Limited Review by the Auditors. These have been duly reviewed by the Audit Committee thereafter at its Meeting held on 5th February, 2024 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
6. Previous period's figures have been regrouped/ rearranged, to the extent necessary, to confirm to current period's classification. There are no Extraordinary Items.
7. The Board of Directors at their Meeting held on 12th July, 2022 approved the Scheme of Amalgamation between BMG Enterprises Limited ("the Transferor Company") and Rossell India Limited ("the Transferee Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Appointed Date set out in the Scheme is 1st July, 2022 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which is pending for final hearing. The Company has not incurred any expenses for this Scheme as all the expenses in this regard are being borne by the Transferor Company, in terms of the said Scheme.
8. The Board of Directors of the Company at their Meeting held on 16th December, 2022 approved another Scheme of Arrangement between Rossell India Limited ("the Demerged Company") and Rossell Techsys Limited ("the Resulting Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 involving demerger of Rossell Techsys Division from the Demerged Company into the Resulting Company. The Appointed Date set out in the Scheme is 1st April, 2023 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which is pending for final hearing. In the meantime, the 50% of the expenses for Demerger aggregating to Rs.24 lakhs during the 9 month and Rs.6 lakhs for the quarter ended 31st December, 2023 have been classified as Exceptional Items as above.

Place : Delhi
Date : 5th February, 2024



ROSSELL INDIA LIMITED

A handwritten signature in black ink, appearing to read "N K Khurana".

N K Khurana
Wholetime Director
DIN: 00123297

**Review Report on the Unaudited Consolidated Financial Results for the
Quarter and Nine Months ended 31st December, 2023**

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 subsidiaries, Rossell Techsys Inc., USA and Rossell Techsys Limited (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter and Nine Months ended 31st December, 2023, 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"). The Unaudited Financial Results of the Subsidiary Companies are as certified by the Management of that Company.
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 Subsidiaries, Rossell Techsys Inc., USA and Rossell Techsys Limited.



KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

15/15, SARSOONA BANERJEE PARA ROAD

SARSOONA, KOLKATA - 700 061

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 subsidiaries, whose unaudited interim financial results include total assets of Rs.213.21 Lakhs as at 31st December, 2023, total revenue of Rs.270.79 Lakhs and Rs.838.85 Lakhs, total net profit after tax of Rs. 9.08 Lakhs and total net profit after tax of Rs.1.29 Lakhs, total comprehensive income of Rs. 9.15 Lakhs and total comprehensive income of Rs.4.43 Lakhs for the Quarter ended 31st December, 2023 and the period ended on that date respectively, as considered in the Statement. The interim financial results of these entities have been furnished to us by the Management and included in the above statement.

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.



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

**Pinaki Sarkar
Partner**

**Membership No. 051449
UDIN: 24051449BKGZZW6556**

Place : Kolkata

Date : 5th February, 2024

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products and services	10,980	11,762	9,664	29,526	28,355	34,868
	(b) Other Operating Income	91	35	62	365	254	492
	Total Revenue from Operation (a)+(b)	11,071	11,797	9,726	29,891	28,609	35,360
2.	Other Income	155	130	68	380	252	397
3.	Total Income (1+2)	11,226	11,927	9,794	30,271	28,861	35,757
4.	Expenses						
	a) Cost of materials consumed	3,749	3,365	1,942	8,577	6,591	8,722
	b) Consumption of Green Leaf (Note 2)	236	268	151	625	607	620
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	896	(1,233)	1,923	(918)	(1,397)	184
	d) Employee Benefits Expense	3,727	4,011	3,505	11,421	10,871	13,892
	e) Consumption of Stores and Spares	172	387	164	845	803	944
	f) Power and Fuel	334	482	397	1,178	1,371	1,558
	g) Finance Cost	349	383	271	1,076	936	1,178
	h) Depreciation and Amortisation Expenses	343	352	336	1,049	1,025	1,373
	i) Other expenses	1,144	1,014	1,075	3,099	3,239	4,150
	Total Expenses	10,950	9,029	9,764	26,952	24,046	32,621
5.	Profit before Exceptional Items and Tax (3-4)	276	2,898	30	3,319	4,815	3,136
6.	Exceptional Items - Demerger Expenses (Note 8)	12	36	-	48	-	12
7.	Profit for the Period before Tax (5-6)	264	2,862	30	3,271	4,815	3,124
8.	Tax Expenses						
	- Current Tax	68	425	5	509	608	300
	- Deferred Tax	-	-	-	-	-	59
9.	Profit for the Period (7-8)	196	2,437	25	2,762	4,207	2,765



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10.	Other Comprehensive Income						
	i) (a) Items that will not be reclassified to Profit or Loss	(32)	(38)	(45)	(110)	(136)	(144)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	5	7	5	16	16	11
	ii) (a) Items that will be reclassified to Profit or Loss	-	2	-	3	2	(12)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
11.	Total Comprehensive Income (9+10)	169	2,408	(15)	2,671	4,089	2,620
12.	Profit for the Period Attributable to:						
	Owners of the Parent	196	2,437	25	2,762	4,207	2,765
	Non Controlling Interests	-	-	-	-	-	-
13.	Other Comprehensive Income for the Period Attributable to:						
	Owners of the Parent	(27)	(29)	(40)	(91)	(118)	(145)
	Non Controlling Interests	-	-	-	-	-	-
14.	Total Comprehensive Income for the Period Attributable to:						
	Owners of the Parent	169	2,408	(15)	2,671	4,089	2,620
	Non Controlling Interests	-	-	-	-	-	-
15.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	754	754	754	754	754	754
16.	Reserves (excluding Revaluation Reserve)						27,952
17.	Earnings per Shares (Rs.)						
	- Basic	0.52	6.46	0.07	7.33	11.45	7.48
	- Diluted	0.52	6.46	0.07	7.33	11.25	7.38



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED							Rs. in Lakhs
Sl. No.	Particulars	Consolidated					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1.	Segment Revenue						
	A. Cultivation, Manufacture and Sale of Tea	5,286	5,794	5,513	13,848	15,216	16,722
	B. Aviation Products and services	5,785	6,003	4,213	16,043	13,393	18,638
	Total	11,071	11,797	9,726	29,891	28,609	35,360
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	11,071	11,797	9,726	29,891	28,609	35,360
2.	Segment Results						
	A. Cultivation, Manufacture and Sale of Tea	151	2,301	143	2,595	4,686	2,569
	B. Aviation Products and services	544	1,023	277	2,054	1,478	2,295
	Total	695	3,324	420	4,649	6,164	4,864
	Less: i. Interest	349	383	271	1,076	936	1,178
	ii. Other un-allocable expenditure net of un-allocable income	82	79	119	302	413	562
	Profit / (Loss) from Ordinary Activities Before Tax	264	2,862	30	3,271	4,815	3,124
3.	Segment Assets						
	A. Cultivation, Manufacture and Sale of Tea	16,885	19,592	16,981	16,885	16,981	15,761
	B. Aviation Products and services	33,734	33,345	28,218	33,734	28,218	30,721
	C. Unallocated	5,912	5,947	4,406	5,912	4,406	4,890
	Total	56,531	58,884	49,605	56,531	49,605	51,372
4.	Segment Liabilities						
	A. Cultivation, Manufacture and Sale of Tea	3,893	6,657	3,062	3,893	3,062	3,662
	B. Aviation Products and services	20,558	20,461	15,740	20,558	15,740	18,710
	C. Unallocated	853	708	628	853	628	294
	Total	25,304	27,826	19,430	25,304	19,430	22,666



Notes :

1. These Financial Results comprises of the Financial Results of Parent, Rossell India Limited and the Wholly Owned Subsidiaries (WOS), Rossell Techsys Inc., USA and Rossell Techsys Limited (incorporated on 6th December, 2022 and became WOS on 16th December, 2022). These 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 other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
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. 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.
5. The above results, have been subjected to Limited Review by the Auditors. These have been duly reviewed by the Audit Committee thereafter at its Meeting held on 5th February, 2024 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
6. Previous period's figures have been regrouped/ rearranged, to the extent necessary, to confirm to current period's classification. There are no Extraordinary Items.
7. The Board of Directors at their Meeting held on 12th July, 2022 approved the Scheme of Amalgamation between BMG Enterprises Limited ("the Transferor Company") and Rossell India Limited ("the Transferee Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Appointed Date set out in the Scheme is 1st July, 2022 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which is pending for final hearing. The Company has not incurred any expenses for this Scheme as all the expenses in this regard are being borne by the Transferor Company, in terms of the said Scheme.
8. The Board of Directors of the Company at their Meeting held on 16th December, 2022 approved another Scheme of Arrangement between Rossell India Limited ("the Demerged Company") and Rossell Techsys Limited ("the Resulting Company") and their respective shareholders under the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 involving demerger of Rossell Techsys Division from the Demerged Company into the Resulting Company. The Appointed Date set out in the Scheme is 1st April, 2023 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. After receiving the No Objection/ Observation Letters for the Scheme from the Stock Exchanges as well as the approval from the Shareholders and Creditors, the petition for approval of the Scheme was moved before NCLT, which is pending for final hearing. In the meantime, the expenses for Demerger aggregating to Rs.48 lakhs during the 9 month and Rs.12 lakhs for the quarter ended 31st December, 2023 have been classified as Exceptional Items as above.

Place : Delhi
Date : 5th February, 2024



ROSSELL INDIA LIMITED


N K Khurana
Wholetime Director
DIN: 00123297