

ROSSELL INDIA LIMITED



Date: 9th February, 2022

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
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Dear Sirs,

Sub: Outcome of the Board Meeting

Further to our letter dated 25nd January, 2022, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 9th February, 2022 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended 31st December, 2021 after review of the same by the Audit Committee of the Board.

In terms of Regulation 30 read with para A, Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2021 along with the Limited Review Report of the Auditors' thereon, prepared in terms of Regulation 33 of the said Regulation.

The Meeting commenced at 4:00 P.M. and concluded at 6:30 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

**Review Report on the Unaudited Standalone Financial Results for the
Quarter and Nine Months ended 31st December, 2021**

To

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

Dear Sirs,

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **ROSSELL INDIA LIMITED** (the Company) for the Quarter and Nine Months ended 31st December, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of interim financial information performed by the independent Auditors of the entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the Review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

**Pinaki Sarkar
Partner**

**Membership No. 051449
UDIN: 22051449ABAMOX4207**

Place : Kolkata

Date : 9th February, 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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products and services	8,427	9,220	9,171	24,018	25,045	31,523
	(b) Other Operating Income	7	252	(28)	408	530	705
	Total Revenue from Operation (a)+(b)	8,434	9,472	9,143	24,426	25,575	32,228
2.	Other Income	51	74	80	187	112	200
3.	Total Income (1+2)	8,485	9,546	9,223	24,613	25,687	32,428
4.	Expenses						
	a) Cost of materials consumed	1,689	1,755	2,044	5,059	4,820	7,912
	b) Consumption of Green Leaf (Note 2)	116	164	152	411	422	412
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	976	(918)	1,327	(962)	(1,117)	(52)
	d) Employee Benefits Expense	3,043	3,503	2,818	9,733	8,750	11,532
	e) Consumption of Stores and Spares	146	302	162	742	756	897
	f) Power and Fuel	269	360	313	873	1,082	1,230
	g) Finance Cost	275	255	389	809	1,305	1,644
	h) Depreciation and Amortization Expenses	325	322	332	950	891	1,193
	i) Other expenses	996	962	890	2,914	2,437	3,452
	Total Expenses	7,835	6,705	8,427	20,529	19,346	28,220
5.	Profit before Exceptional Items, Extraordinary Items and Tax (3-4)	650	2,841	796	4,084	6,341	4,208
6.	Exceptional Items	-	-	-	-	(112)	(112)
7.	Profit before Extraordinary Items and Tax (5+6)	650	2,841	796	4,084	6,229	4,096
8.	Extraordinary Items (Note 3)	-	-	-	659	-	-
9.	Profit for the Period before Tax (7+8)	650	2,841	796	4,743	6,229	4,096
10.	Tax Expenses						
	- Current Tax	84	326	80	532	650	370
	- Deferred Tax (Note 5)	-	-	-	-	-	435
11.	Profit for the Period (9-10)	566	2,515	716	4,211	5,579	3,291



(Rs. in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12.	Other Comprehensive Income						
	i) (a) Items that will not be reclassified to Profit or Loss	(5)	24	(65)	(15)	(196)	(236)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	(2)	6	1	20	19
	ii) (a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
13.	Total Comprehensive Income (11+12)	561	2,537	657	4,197	5,403	3,074
14.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	734	734	734	734
15.	Reserves (excluding Revaluation Reserve)						20,861
16.	Earnings per Shares (Rs.)						
	- Basic	1.54	6.85	1.95	11.48	15.20	8.97
	- Diluted	1.54	6.85	1.95	11.48	15.20	8.97



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sl. No.	Particulars	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1.	Segment Revenue						
	A. Cultivation, Manufacture and Sale of Tea	5,462	5,950	6,023	13,341	13,742	15,733
	B. Aviation Products and services	2,972	3,522	3,120	11,085	11,833	16,495
	Total	8,434	9,472	9,143	24,426	25,575	32,228
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	8,434	9,472	9,143	24,426	25,575	32,228
2.	Segment Results						
	A. Cultivation, Manufacture and Sale of Tea	712	2,902	909	3,874	5,622	3,635
	B. Aviation Products and services	323	250	318	1,302	2,042	2,284
	Total	1,035	3,152	1,227	5,176	7,664	5,919
	Less: i. Interest	275	255	389	809	1,305	1,644
	ii. Other un-allocable expenditure net of un-allocable income	110	56	42	283	130	179
	Profit (Loss) from Ordinary Activities Before Tax	650	2,841	796	4,084	6,229	4,096
3.	Segment Assets						
	A. Cultivation, Manufacture and Sale of Tea	16,413	18,633	18,623	16,413	18,623	16,401
	B. Aviation Products and services	25,539	24,980	25,195	25,539	25,195	25,095
	C. Unallocated	2,301	2,028	2,459	2,301	2,459	2,116
	Total	44,253	45,641	46,277	44,253	46,277	43,612
4.	Segment Liabilities						
	A. Cultivation, Manufacture and Sale of Tea	3,902	5,803	6,923	3,902	6,923	6,980
	B. Aviation Products and services	14,046	14,001	14,926	14,046	14,926	14,499
	C. Unallocated	623	716	503	623	503	538
	Total	18,571	20,520	22,352	18,571	22,352	22,017



Notes :

1. These Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. Consumption of green leaf represents cost of green leaf purchased from other growers as well the net difference in value of Opening and Closing stock of Green Leaves.
3. Extraordinary Items of Rs. 659 Lakhs represents Profit on Sale of Bokakhat Tea Estate of Rossell Tea Division of the Company on Going Concern Basis. This, not being out of the ordinary activities of Cultivation, Manufacture and Sale of Tea, has not been shown in the Segment Results.
4. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
5. No adjustment has been made in respect of Deferred Taxation as per Ind AS 12- Income Taxes, as the same would be provided at year end.
6. The above results, duly reviewed by the Audit Committee at its Meeting held on 9th February, 2022 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
7. 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.
8. 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 : 9th February, 2022



ROSSELL INDIA LIMITED

N K Khurana
Director (Finance)
DIN: 00123297

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 Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2021

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

Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Rossell India Limited ("the Holding Company") and its subsidiary Rossell Techsys Inc., USA (the Holding Company and its subsidiary together referred to as "the Group") for the Quarter and Nine Months ended 31st December, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The Unaudited Financial Results of the Subsidiary Company 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 only one Subsidiary, Rossell Techsys Inc., USA.



KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD,
BELGACHIA,

KOLKATA - 700 037

Phone : 2243-8018

E-mail : khand.ray@hotmail.com

5. Based on our review conducted and procedures performed as stated as paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, which has been furnished to us by the management in respect of subsidiary, whose unaudited interim financial results include total assets of Rs.85.70 Lakhs as at 31st December, 2021, total revenue of Rs.149.99 Lakhs and Rs.418.30 Lakhs, total net profit after tax of Rs.5.14 Lakhs and Rs.18.33 Lakhs, total comprehensive income of Rs.5.14 Lakhs and Rs.18.33 Lakhs for the Quarter ended 31st December, 2021 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.



Place : Kolkata
Date : 9th February, 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: 22051449ABATKU5960

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, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from Operations						
	(a) Gross Revenue from sale of products and services	8,423	9,222	-	24,017	-	31,524
	(b) Other Operating Income	8	251	-	408	-	705
	Total Revenue from Operation (a)+(b)	8,431	9,473	-	24,425	-	32,229
2.	Other Income	51	74	-	187	-	200
3.	Total Income (1+2)	8,482	9,547	-	24,612	-	32,429
4.	Expenses						
	a) Cost of materials consumed	1,688	1,755	-	5,058	-	7,912
	b) Consumption of Green Leaf (Note 2)	116	164	-	411	-	412
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	976	(918)	-	(962)	-	(52)
	d) Employee Benefits Expense	3,142	3,608	-	10,002	-	11,532
	e) Consumption of Stores and Spares	149	302	-	745	-	897
	f) Power and Fuel	270	360	-	876	-	1,230
	g) Finance Cost	275	255	-	809	-	1,644
	h) Depreciation and Amortization Expenses	325	322	-	950	-	1,193
	i) Other expenses	886	850	-	2,621	-	3,453
	Total Expenses	7,827	6,698	-	20,510	-	28,221
5.	Profit/(Loss) before Exceptional Items, Extraordinary Items and Tax (3-4)	655	2,849	-	4,102	-	4,208
6.	Exceptional Items	-	-	-	-	-	(112)
7.	Profit/(Loss) before Extraordinary Items and Tax (5+6)	655	2,849	-	4,102	-	4,096
8.	Extraordinary Items (Note 3)	-	-	-	659	-	-
9.	Profit/(Loss) for the Period before Tax (7+8)	655	2,849	-	4,761	-	4,096
10.	Tax Expenses						
	- Current Tax	84	326	-	532	-	370
	- Deferred Tax	-	-	-	-	-	435
11.	Profit/(Loss) for the Period (9+10)	571	2,523	-	4,229	-	3,291



(Rs. in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12.	Other Comprehensive Income						
	i) (a) Items that will not be reclassified to Profit or Loss	(5)	24	-	(15)	-	(236)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	(2)	-	1	-	19
	ii) (a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
13.	Total Comprehensive Income (11+12)	566	2,545	-	4,215	-	3,074
14.	Profit for the Period Attributable to:						
	Owners of the Parent	571	2,523	-	4,229	-	3,291
	Non Controlling Interests	-	-	-	-	-	-
15.	Other Comprehensive Income for the Period Attributable to:						
	Owners of the Parent	(5)	22	-	(14)	-	(217)
	Non Controlling Interests	-	-	-	-	-	-
16.	Total Comprehensive Income for the Period Attributable to:						
	Owners of the Parent	566	2,545	-	4,215	-	3,074
	Non Controlling Interests	-	-	-	-	-	-
17.	Paid up Equity Share Capital (Ordinary Share of Rs.2 each)	734	734	-	734	-	734
18.	Reserves (excluding Revaluation Reserve)						20,861
19.	Earnings per Shares (Rs.)						
	- Basic	1.56	6.88	-	11.52	-	8.97
	- Diluted	1.56	6.88	-	11.52	-	8.97



UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in Lakhs

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1. Segment Revenue							
A. Cultivation, Manufacture and Sale of Tea	5,462	5,950	-	13,341	-	15,733	
B. Aviation Products and services	2,969	3,523	-	11,084	-	16,496	
Total	8,431	9,473	-	24,425	-	32,229	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Total Revenue from Operations	8,431	9,473	-	24,425	-	32,229	
2. Segment Results							
A. Cultivation, Manufacture and Sale of Tea	712	2,902	-	3,874	-	3,635	
B. Aviation Products and services	328	258	-	1,320	-	2,284	
Total	1,040	3,160	-	5,194	-	5,919	
Less: i. Interest	275	255	-	809	-	1,644	
ii. Other un-allocable expenditure net of un-allocable income	110	56	-	283	-	179	
Profit (Loss) from Ordinary Activities Before Tax	655	2,849	-	4,102	-	4,096	
3. Segment Assets							
A. Cultivation, Manufacture and Sale of Tea	16,413	18,633	-	16,413	-	16,401	
B. Aviation Products and services	25,543	24,996	-	25,543	-	25,097	
C. Unallocated	2,301	2,028	-	2,301	-	2,116	
Total	44,257	45,657	-	44,257	-	43,614	
4. Segment Liabilities							
A. Cultivation, Manufacture and Sale of Tea	3,902	5,803	-	3,902	-	6,980	
B. Aviation Products and services	14,033	14,004	-	14,033	-	14,501	
C. Unallocated	623	716	-	623	-	538	
Total	18,558	20,523	-	18,558	-	22,019	

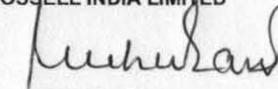


Notes :

1. These Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. Consumption of green leaf represents cost of green leaf purchased from other growers as well the net difference in value of Opening and Closing stock of Green Leaves.
3. Extraordinary Items of Rs. 659 Lakhs represents Profit on Sale of Bokakhat Tea Estate of Rossell Tea Division of the Company on Going Concern Basis. This, not being out of the ordinary activities of Cultivation, Manufacture and Sale of Tea, has not been shown in the Segment Results.
4. Cultivation, Manufacture and Sale of Tea being seasonal in nature, the above results are not indicative of the results for the full year.
5. No adjustment has been made in respect of Deferred Taxation as per Ind AS 12- Income Taxes, as the same would be provided at year end.
6. The above results, duly reviewed by the Audit Committee at its Meeting held on 9th February, 2022 and were approved at the Meeting of the Board of Directors of the Company held immediately thereafter.
7. 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.
8. 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 : 9th February, 2022

ROSSELL INDIA LIMITED



N K Khurana
Director (Finance)
DIN: 00123297

