ROSSELL INDIA LIMITED

24th May, 2019

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

Dear Sirs,

Sub: Outcome of the Board Meeting

Further to our letter dated 12th April, 2019, we write to advise you that the Board of Directors of the Company at its Meeting concluded a little while ago, has approved the Audited Financial Results of the Company for the 4th Quarter and Financial Year ended 31st March, 2019.

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

i) Audited Financial Results for the 4th Quarter and Financial Year ended 31st March, 2019.
ii) Auditor's Reports on Financial Results for the Financial Year ended 31st March, 2019.

As regards the Audited Financial Results of the Company for the Financial Year ended 31st March, 2019, it is hereby declared that the Auditors have given unmodified opinion in their Report.

Please be advised further in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 that:

iii) The Board of Directors did not recommend any Dividend on the Equity Shares of the Company for the Financial Year ended 31st March, 2019.

CONTINUATION

iv) The 25th Annual General Meeting of the Members will be held on Friday, 9th August , 2019 at 10:30 a.m. at Kala Kunj, 48 Shakespeare Sarani, Kolkata – 700 017.

The Meeting commenced at 12.30 p.m. and concluded at 3:55 p. m.

You are requested to take the above on records.

Yours faithfully,
For ROSSELL INDIA LTD.

(N K KHURANA)
DIRECTOR (Finance) and
COMPANY SECRETARY

Camp: Delhi
Encl: As above

KHANDELWAL RAY & CO.
CHARTERED ACCOUNTANTS

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

Auditor's Report on Quarterly and Annual Financial Results of Rossell India Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Rossell India Limited

We have audited the annual financial results of Rossell India Limited ("the Company") for the year ended 31st March, 2019, 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. Attention is drawn to the fact that figures for the last quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as for the year ended 31st March, 2019.

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

Khandelwal Ray & Co. Kolkata Chartered Accountants

Pinaki Sarkar
Partner
Membership No. 051449

Place : Kolkata
Date : 24th May, 2019

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in lakhs)

		Standalone (Audited)					Consolidated (Audited)	
		Three months ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	**31.03.2019**	31.03.2018	**31.03.2019**	31.03.2018
1.	**Revenue from Operations**							
	(a) Gross Revenue from sale of products and services	**4,545**	8,351	3,574	24,424	19,500	-	19,500
	(b) Other Operating Income	**183**	3	166	444	352	-	352
	Total Revenue from Operation (a)+(b)	**4,728**	**8,354**	3,740	24,868	19,852	-	19,852
2.	Other Income	**15**	3	56	30	202	-	202
3.	**Total Income (1+2)**	**4,743**	**8,357**	3,796	24,898	20,054	-	20,054
4.	**Expenses**							
	a) Cost of materials consumed	**1,253**	1,719	847	6,186	3,373	-	3,373
	b) Purchase of Stock-in-Trade	**1**	-	-	1	-	-	-
	b) Consumption of Green Leaf (Note 2)	**(79)**	120	7	211	221	-	221
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	**-** **1,261**	1,781	1,312	(455)	(208)	-	(208)
	d) Excise Duty	**-**	-	-	-	14	-	14
	e) Employee Benefits Expense	**2,335**	2,596	2,083	10,904	9,400	-	9,400
	f) Consumption of Stores and Spares	**145**	134	138	898	956	-	956
	g) Power and Fuel	**196**	311	200	1,298	1,200	-	1,200
	h) Finance Cost	**206**	252	147	1,054	718	-	718
	i) Depreciation and Amortisation Expenses	**226**	261	285	996	967	-	967
	j) Other expenses	**959**	916	774	3,755	3,574	-	3,574
	Total Expenses	**6,503**	**8,090**	5,793	24,848	20,215	-	20,215
5.	**Profit/(Loss) before Exceptional Items and Tax (3-4)**	**(1,760)**	**267**	(1,997)	50	(161)	-	(161)
6.	Extraordinary Items (Note 3)	**11**	-	-	11	-	-	-
7.	**Profit/(Loss) before Tax (5-6)**	**(1,771)**	**267**	(1,997)	39	(161)	-	(161)
8.	Tax Expenses							
	'- Current Tax	**(216)**	43	(305)	23	35	-	35
	'- Deferred Tax	**(41)**	-	(220)	(41)	(220)	-	(220)
9.	**Net Profit/(Loss) for the Period (7-8)**	**(1,514)**	**224**	(1,472)	57	24	-	24
10.	Share of Profit / (Loss) of Associate (Note 5)	**-**		-	-	-		

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		Standalone (Audited)					Consolidated (Audited)	
		Three months ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	**31.03.2019**	31.03.2018	**31.03.2019**	31.03.2018
11.	**Profit / (Loss) after Tax, share of profit of Associate. (9+10)**	**(1,514)**	**224**	(1,472)	57	24	-	24
12	**Other Comprehensive Income**							
	i) (a) Items that will not be reclassified to Profit or Loss	**(108)**	(9)	63	**(135)**	(31)	-	(31)
	(b) Income Tax relating to Items that will not be reclassified to Profit or Loss	**38**	1	(10)	**42**	8	-	8
	ii) (a) Items that will be reclassified to Profit or Loss	**86**	-	(7)	**86**	(7)	-	(7)
	(b) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	1	-	1	-	1
13.	**Total Comprehensive Income (11-12)**	(1,498)	216	(1,425)	50	(5)	-	(5)
	Profit / (Loss) for the Period attributable to:							
	Owners of the Parent	-	-	-	-	-	-	24
	Non-Controlling Interests	-	-	-	-	-	-	-
	Total Comprehensive Income for the Period attributable to:							
	Owners of the Parent	-	-	-	-	-	-	(5)
	Non-Controlling Interests	-	-	-	-	-	-	-
14.	**Paid up Equity Share Capital (Ordinary Share of Rs.2 each)**	**734**	734	734	**734**	734	**734**	734
15.	**Reserves (excluding Revaluation Reserve)**				16,187	16,135	-	16,124
16.	**Earnings per Shares (Rs.)**							
	- Basic	**(4.13)**	0.61	(4.01)	0.16	0.07	-	0.07
	- Diluted	**(4.13)**	0.61	(4.01)	0.16	0.07	-	0.07

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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in lakhs

	Particulars	Stand Alone (Audited)					Consolidated (Audited)	
		Three months ended			Year ended		Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1.	**Segment Revenue**							
	A. Cultivation, Manufacture and Sale of Tea	**1,439**	5,001	1,631	**12,424**	11,771	-	11,771
	B. Aviation Products and services	**3,084**	2,819	1,671	**10,747**	6,397	-	6,397
	C. Hospitality	**205**	534	438	**1,697**	1,684	-	1,684
	D. Share of Joint Venture	-	-	-	-	-	-	-
	Total	**4,728**	8,354	3,740	**24,868**	19,852	-	19,852
	Less: Inter Segment Revenue	-	-	-	-	-	-	-
	Total Revenue from Operations	**4,728**	8,354	3,740	**24,868**	19,852	-	19,852
2.	**Segment Results**							
	A. Cultivation, Manufacture and Sale of Tea	**(1,741)**	383	(1,641)	**940**	1,236	-	1,236
	B. Aviation Products and services	**482**	373	9	**1,252**	382	-	382
	C. Hospitality	**(212)**	(161)	(226)	**(762)**	(1,091)	-	(1,091)
	D. Share of Joint Venture	-	-	-	-	-	-	-
	Total	**(1,471)**	595	(1,858)	**1,430**	527	-	527
	Less: i. Interest	**206**	252	147	**1,054**	718	-	718
	ii. Other un-allocable expenditure net of un-allocable income	**83**	76	(8)	**326**	(30)	-	(30)
	Profit (Loss) from Ordinary Activities Before Tax	**(1,760)**	267	(1,997)	**50**	(161)	-	(161)
3.	**Segment Assets**							
	A. Cultivation, Manufacture and Sale of Tea	**16,092**	18,284	15,939	**16,092**	15,939	-	15,939
	B. Aviation Products and services	**13,450**	12,398	9,684	**13,450**	9,684	-	9,684
	C. Hospitality	**967**	1,077	1,116	**967**	1,116	-	1,116
	D. Share of Joint Venture			-		-	-	-
	E. Unallocated	**3,297**	3,057	3,012	**3,297**	3,012	-	3,001
	Total	**33,806**	34,816	29,751	**33,806**	29,751	-	29,740
4.	**Segment Liabilities**							
	A. Cultivation, Manufacture and Sale of Tea	**10,614**	10,159	9,528	**10,614**	9,528	-	9,528
	B. Aviation Products and services	**5,927**	5,284	3,112	**5,927**	3,112	-	3,112
	C. Hospitality	**118**	182	110	**118**	110	-	110
	D. Share of Joint Venture	-		-	-	-	-	-
	E. Unallocated	**226**	759	132	**226**	132	-	132
	Total	**16,885**	16,384	12,882	**16,885**	12,882	-	12,882

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STATEMENT OF ASSETS AND LIABILITIES — Rs. in Lakhs

Particulars	Stand Alone (Audited)		Consolidated (Audited)	
	31.03.2019	31.03.2018	31.03.2019	31.03.2019
I.ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	17,101.00	17,464.00	-	17,464.00
(b) Capital work-in-progress	1,511.00	753.00	-	753.00
(c) Other Intangible Assets	111.00	150.00	-	150.00
(d) Investment in Subsidiary and Associate	-	1,767.00	-	1,756.00
(e) Financial Assets				
(i) Non-Current Investments	1,897.00	53.00	-	53.00
(ii) Loans	3.00	4.00	-	4.00
(iii) Other Financial Assets	480.00	502.00	-	502.00
(f) Other Non-current Assets	146.00	146.00	-	146.00
(g) Deferred Tax Assets (Net)	991.00	906.00	-	906.00
Total Non-Current Assets	22,240.00	21,745.00	-	21,734.00
(2) Current assets				
(a) Inventories	8,373.00	5,169.00	-	5,169.00
(b) Biological Assets other than bearer plants	80.00	81.00	-	81.00
(c) Financial Assets				
(i) Trade Receivables	1,808.00	1,484.00	-	1,484.00
(ii) Cash and Cash Equivalents	303.00	167.00	-	167.00
(iii) Loans	5.00	5.00	-	5.00
(iv) Other Financial Assets	3.00	9.00	-	9.00
(d) Current Tax Assets (Net)	23.00	51.00	-	51.00
(e) Other Current Assets	971.00	1,040.00	-	1,040.00
Total Current Assets	11,566.00	8,006.00	-	8,006.00
TOTAL ASSETS	33,806.00	29,751.00	-	29,740.00
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	734.00	734.00	-	734.00
(b) Other Equity	16,187.00	16,135.00	-	16,124.00
Total Equity	16,921.00	16,869.00	-	16,858.00
(2) Liabilities				
(a) Non-Current Liabilities				
(i) Financial Liabilities				
Borrowings	1,064.00	857.00	-	857.00
(ii) Other Non-Current Liabilities	190.00	166.00	-	166.00
(iii) Other Non-Current Financial Liabilities	-	-	-	
(iv) Other Non-Current Provisions	-	-	-	-
Total Non-Current Liabilities	1,254.00	1,023.00	-	1,023.00
(b) Current Liabilities				
(i) Financial Liabilities				
Borrowings	11,616.00	8,465.00	-	8,465.00
Trade Payables	1,514.00	1,024.00	-	1,024.00
Other Financial Liabilities	504.00	874.00	-	874.00
(ii) Other Current Liabilities	1,979.00	1,496.00	-	1,496.00
Current Tax Liabilities	18.00	-	-	
Total Current Liabilities	15,631.00	11,859.00	-	11,859.00
Total Liabilities	16,885.00	12,882.00	-	12,882.00
TOTAL EQUITY AND LIABILITIES	33,806.00	29,751.00	-	29,740.00

Khandelwal Ray & Co. Kolkata Chartered Accountants

Notes :

1. The 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. The Company adopted Ind AS from April 1, 2017 with the date of transition as April 1, 2016. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS).

2. Consumption of green leaf represents cost of green leaf purchased from other growers as well as the net value of opening and Closing stock of Green Leaves.

3.1. The Company had one Wholly owned Subsidiary in India, CAE Rossell India Ltd. This Company never commenced any business and accordingly an application was made to the Registrar of Companies, Delhi for getting the name of the Company removed from the Register of Companies. The present status of such application is "Under Process of Striking Off". The amount of Investment made by the Company in the said Subsidiary has been written off as an Extraordinary Item in the Profit and Loss Statement.

3.2. The Company also had a Joint Venture in Singapore, being an Associate within the meaning of Sec. 2 (6) of the Companies Act, 2013 with extend to holding 26% as on 31st March, 2018. However, by another agreement executed by and between the parties on 31st August, 2018, the arrangement ceased to become Joint Venture with Company's share holding reduced to 13% with change the status as Minority Shareholder. In view of this, the Company does not have any Associates Company with in the meaning of section 2 (6) of the Companies Act, 2013 on and from that date. Hence the Company is not required to prepare consolidated Financial Statement any more in terms of Section 129(3) of the Companies Act 2013.

4. Figures for the three months ended 31st March, 2019 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, 2018.

5. The above results, duly reviewed by the Audit Committee at its Meeting held on 24th May 2019 and were approved at the Meeting of the Board of Directors of the Company held on 24th May, 2019.immediately thereafter.

ROSSELL INDIA LIMITED

Harsh M. Gupta
EXECUTIVE CHAIRMAN

Place : Delhi
Date : 24th May, 2019

Khandelwal Ray & Co. Kolkata Chartered Accountants