

ROSSELL INDIA LIMITED

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CIN: L01132WB1994PLC063513

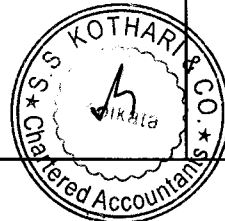
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(Rs. in lakhs)

	Three months ended			Year Ended		Consolidated (Audited)	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
PART I - STATEMENT OF FINANCIAL RESULTS							
1.	Income from Operations						
	a) Sales/ Income from Operations	2,654	4,869	2,676	13,676	13,781	13,781
	Less: Excise Duty	(4)	15	1	11	3	3
	b) Net Sales/ Income from Operations	2,658	4,854	2,675	13,665	13,778	13,778
	c) Other Operating Income	123	78	104	374	362	378
	Total Income from Operation (Net)	2,781	4,932	2,779	14,039	14,140	14,156
2.	Expenses						
	a) Cost of materials consumed	151	153	120	662	281	281
	b) Consumption of Green Leaf (Note 2)	-	9	1	45	66	66
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,070	745	1,061	(119)	(67)	(67)
	d) Employee Benefits Expense	1,480	1,528	1,241	6,451	5,494	5,494
	e) Consumption of Stores and Spares	161	134	189	1,001	894	894
	f) Power and Fuel	144	267	119	1,012	977	977
	g) Depreciation and Amortisation Expenses (Note 3)	459	174	146	956	416	416
	h) Other expenses	787	860	869	3,005	2,772	2,775
	Total Expenses	4,252	3,870	3,746	13,013	10,833	10,836
3.	Profit/(Loss) from Operations before other Income, Finance Costs and Exceptional Items (1-2)	(1,471)	1,062	(967)	1,026	3,307	3,320
4.	Other Income	86	93	160	273	451	443
5.	Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	(1,385)	1,155	(807)	1,299	3,758	3,763
6.	Finance Costs	151	127	95	558	475	475
7.	Exchange Loss on Currency Swap Transactions (Note 4)	2	110	(1)	166	410	410
8.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6-7)	(1,538)	918	(901)	575	2,873	2,878
9.	Exceptional Item	-	-	-	-	-	-
10.	Profit/(Loss) from Ordinary Activities before Tax (8+9)	(1,538)	918	(901)	575	2,873	2,878
11.	Tax Expenses						
	- Current Tax	(230)	150	(150)	170	650	650
	- Deferred Tax	5	-	183	5	183	183
12.	Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	(1,313)	768	(934)	400	2,040	2,045
13.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14.	Net Profit/(Loss) after Taxes (12-13)	(1,313)	768	(934)	400	2,040	2,045
15.	Paid up Equity Share Capital (Rs.2 per Share)	734	734	734	734	734	734
16.	Reserves (excluding Revaluation Reserve)				15,471	15,492	15,644
17.	Earnings per Shares (Rs.)						
	- Basic	(3.58)	2.09	(2.54)	1.09	5.56	5.57
	- Diluted	(3.58)	2.09	(2.54)	1.09	5.56	5.57



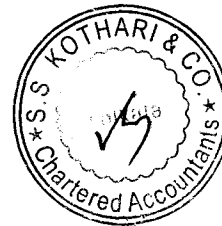
	Three months ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
PART II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015					
A) PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares	9,270,812	9,270,812	9,220,812	9,270,812	9,220,812
Percentage of Shareholding	25.26	25.26	25.13	25.26	25.13
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
Number of Shares	-	-	-	-	-
Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	-	-	-	-	-
Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
b) Non-encumbered					
Number of Shares	27,425,663	27,425,663	27,475,663	27,425,663	27,475,663
Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	74.74	74.74	74.87	74.74	74.87
Percentage of Shares (as a % of the total Share Capital of the Company)	100.00	100.00	100.00	100.00	100.00
Particulars					
3 months ended 31.03.2015					
B) INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	Nil				
Received during the quarter	1				
Disposed off during the quarter	1				
Remaining unresolved at the end of the quarter	Nil				



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in lakhs

Particulars	Three months ended			Year ended		Consolidated	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1. Segment Revenue							
A. Cultivation, Manufacture and Sale of Tea	2,042	4,117	2,356	11,263	12,537	11,263	12,537
B. Aviation Products and services	531	577	229	1,898	1,172	1,898	1,172
C. Hospitality	208	238	194	878	431	878	431
D. Share of Joint Venture	-	-	-	-	-	72	16
Total	2,781	4,932	2,779	14,039	14,140	14,111	14,156
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Total Revenue from Operations	2,781	4,932	2,779	14,039	14,140	14,111	14,156
2. Segment Results							
A. Cultivation, Manufacture and Sale of Tea	(1,208)	1,201	(639)	1,929	3,961	1,929	3,961
B. Aviation Products and services	37	117	(185)	76	(115)	76	(115)
C. Hospitality	(309)	(243)	(174)	(958)	(510)	(958)	(510)
D. Share of Joint Venture	-	-	-	-	-	36	5
Total	(1,480)	1,075	(998)	1,047	3,336	1,083	3,341
Less: i. Interest	98	125	95	493	475	493	475
ii. Exchange Loss on Currency Swap Transactions	2	110	(1)	166	410	166	410
iii. Other un-allocable expenditure net of un-allocable income	(42)	(78)	(191)	(187)	(422)	(187)	(422)
Profit (Loss) from Ordinary Activities Before Tax	(1,538)	918	(901)	575	2,873	611	2,878
3. Capital Employed							
A. Cultivation, Manufacture and Sale of Tea				12,931	12,167	12,931	12,167
B. Aviation Products and services				2,294	1,782	2,295	1,779
C. Hospitality				1,180	843	1,180	843
D. Share of Joint Venture				-	-	1,830	1,268
E. Unallocated				4,644	6,437	3,060	5,324
Total				21,049	21,229	21,296	21,381



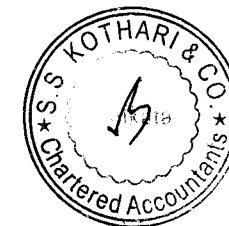
STATEMENT OF ASSETS AND LIABILITIES

Rs. in lakhs

Particulars	Audited		Consolidated (Audited)	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	734	734	734	734
(b) Reserves and Surplus	20,315	20,495	20,562	20,647
Total	21,049	21,229	21,296	21,381
(2) Non-Current Liabilities				
(a) Long term borrowings	2,198	3,187	2,198	3,188
(b) Deferred tax liability (net)	176	223	176	223
(c) Long Term provisions	318	299	318	299
Total	2,692	3,709	2,692	3,710
(3) Current Liabilities				
(a) Short-term borrowings	2,342	1,593	2,342	1,593
(b) Trade payables	378	386	378	386
(c) Other current liabilities	2,362	2,217	2,363	2,217
(d) Short-term provisions	350	301	350	301
Total	5,432	4,497	5,433	4,497
Total Equity and Liabilities	29,173	29,435	29,421	29,588
II. Assets				
(1) Non-current assets				
(a) Fixed assets	20,010	19,836	20,010	19,836
(b) Non-current investments	4,898	6,843	3,319	5,729
(c) Long term loans and advances	703	777	699	777
Total	25,611	27,456	24,028	26,342
(2) Current assets				
(a) Inventories	974	794	974	794
(b) Trade receivables	1,755	339	1,755	339
(c) Cash and cash equivalents	94	128	100	130
(d) Short-term loans and advances	448	326	2,116	1,508
(e) Other current assets	291	392	448	475
Total	3,562	1,979	5,393	3,246
Total Assets	29,173	29,435	29,421	29,588

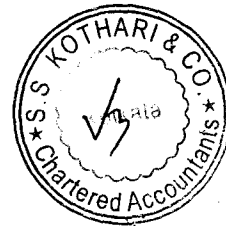
Notes :

- The Board of Directors have recommended a dividend of Re. 0.50 per Equity Share of Rs. 2 each (25 %) in their Meeting held on 29th May, 2015.
- Consumption of green leaf represents cost of green leaf purchased from other growers. The value of green leaf harvested from own Tea Estates is not readily ascertainable because of integrated operation from harvesting of green leaf to manufacture and marketing of Black Tea.



- 3.1 Depreciation on Fixed Assets has been provided based on revised useful life of each of such assets, as provided in schedule II to the Companies Act, 2013 made effective from 1st April, 2014. Consequently, depreciation charge for the three months and year ended 31st March, 2015 is higher by Rs. 260.57 lakhs and Rs. 411.57 lakhs respectively and profit from ordinary activities before tax is lower to that extent with corresponding impact on the carrying amounts of Fixed Assets and Capital employed.
- 3.2 In case of Fixed Assets, where the useful life had completed in the manner above as on 1st April, 2014, the carrying value has been adjusted with General Reserve amounting to Rs 201.74 lakhs (net of deferred tax adjustment) and Revaluation Reserve amounting to Rs. 159.31 lakhs in keeping with the transitional provisions of the said Schedule II.
- 3.3 In terms of the Application Guide on the Provisions of Schedule II to the Companies Act, 2013 issued by the Institute of Chartered Accountants of India during February, 2015, depreciation for the year has been reworked based on book value of certain items of Fixed Assets (Buildings and Plant and Machinery) revalued in earlier years instead of original cost thereof. The impact of such revision in the amount of depreciation is Rs. 186.11 lakhs for the full year inclusive of the amounts pertaining to earlier quarters and charged in this quarter. The amount of Rs. 411.57 lakhs stated in 3.1 above is inclusive of this amount.
4. The Exchange Loss on Currency Swap Transactions represents a part of Mark-to-Market Losses on such Transactions provided in these accounts on pro-rata basis to ascertain the fair market value of the financial obligations on the reporting date, based on the year-end exchange rate, net of provision made in respect thereof in earlier years.
5. The Company has one wholly owned subsidiary in India and a Joint Venture (Extent of Interest - 26%) at Singapore. Accordingly, Consolidated Results have been prepared as per Accounting Standard 21 - Consolidated Financial Statements and Accounting for Investments in Subsidiaries as well as Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures by adopting proportionate consolidation method of accounting.
6. Figures for the three months ended 31st March, 2015 are the balancing figure between audited figures for the full financial year and unaudited published year to date figures upto the nine month period ended 31st December, 2014.
7. Figures in respect of Previous year have been regrouped, where ever required to make them comparable with that of Current Year.
8. The above results, duly reviewed by the Audit Committee, were approved at the Meeting of the Board, of Directors of the Company held on 29th May, 2015.

Place : Kolkata
Date : 29th May 2015



ROSSELL INDIA LIMITED

Harsh M. Gupta
EXECUTIVE CHAIRMAN