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
TEL : 91 33 4061 - 6082, 6083, E-mail : corporate@rosselltea.com

27th July, 2026

The Department of Corporate Services BSE Ltd. 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

Dear Sirs,

Sub: Annual Report for the Financial Year 2025-2026 along with Notice convening the 32nd Annual General Meeting of the Company.

Further to our letter dated 21st May, 2026, kindly be advised that the 32nd Annual General Meeting (AGM) of the Company will be held on Tuesday, 25th August, 2026, at 11:00 A.M. (IST) through two-way Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, in compliance with General Circular No. 03/2025 dated 22nd September, 2025 read with para 3 and 4 of General Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs.

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Annual Report of the Company for the Financial Year 2025-2026, which includes Notice convening the aforesaid 32nd AGM.

This Annual Report for the Financial Year 2025-2026 is also available on the website of the Company at www.rossellindia.com and on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

The aforesaid documents are being dispatched electronically today to those members whose e-mail IDs are registered with the Company/Registrar to an Issue and Share Transfer Agent of the Company or the Depository Participant(s).

You are requested to take the above on records.

Yours faithfully,
For **ROSSELL INDIA LTD.**

NIRMAL KUMAR KHURANA
Digitally signed by NIRMAL KUMAR KHURANA
Date: 2026.07.27 16:27:49 +05'30'

ROSSELL INDIA LTD. JINDAL TOWERS KOL-17 21/1A/3, DARGA ROAD

NIRMAL KUMAR KHURANA
DIRECTOR (FINANCE) AND
COMPANY SECRETARY

Encl: As above

DIKOM TEA ESTATE

Rossell India Limited

ANNUAL REPORT 2025-2026

NAGRIJULI TEA ESTATE

Corporate Information

BOARD OF DIRECTORS

H. M. Gupta, *Executive Chairman (KMP – Managing Director and Chief Executive Officer)*
N. Palchoudhuri, *Non-Executive-Independent Director*
K. Katyal, *Non-Executive-Independent Director*
R. Bhatnagar, *Non-Executive-Independent Director*
N. K. Khurana, *Director (Finance) and Company Secretary (KMP – Chief Financial Officer)*
Samara Gupta, *Whole Time Director (KMP)*
KMP – Key Managerial Personnel

AUDIT COMMITTEE

R. Bhatnagar, *Non-Executive-Independent Director (Chairman)*
N. Palchoudhuri, *Non-Executive-Independent Director (Member)*
K. Katyal, *Non-Executive-Independent Director (Member)*

NOMINATION AND REMUNERATION COMMITTEE

N. Palchoudhuri, *Non-Executive-Independent Director (Chairperson)*
K. Katyal, *Non-Executive-Independent Director (Member)*
R. Bhatnagar, *Non-Executive-Independent Director (Member)*

STAKEHOLDERS' RELATIONSHIP COMMITTEE

K. Katyal, *Non-Executive-Independent Director (Chairman)*
N. Palchoudhuri, *Non-Executive-Independent Director (Member)*
N. K. Khurana, *Director (Finance) and Company Secretary (Member)*

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

N. Palchoudhuri, *Non-Executive-Independent Director (Chairperson)*
R. Bhatnagar, *Non-Executive-Independent Director (Member)*
N. K. Khurana, *Director (Finance) and Company Secretary (Member)*
Samara Gupta, *Whole Time Director (Member)*

RISK MANAGEMENT COMMITTEE

H. M. Gupta, *Executive Chairman (Chairman)*
R. Bhatnagar, *Non-Executive-Independent Director (Member)*
K. Katyal, *Non-Executive-Independent Director (Member)*
Samara Gupta, *Whole Time Director (Member)*
S. S. Sikand, *Chief Executive Officer-Rossell Tea Division (Member)*

SENIOR MANAGEMENT PERSONNEL

S. S. Sikand, *Chief Executive Officer, Rossell Tea Division*
Digant M. Parikh, *Senior Vice-President (Finance)*

AUDITORS

M/s. Khandelwal Ray & Co.,
Chartered Accountants

BANKERS

HDFC Bank Limited
The Federal Bank Limited

REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENT

MUFG Intime India Pvt. Ltd.
(Previously known as CB Management Services Private Limited, which stands merged with MUFG Intime India Pvt. Ltd.)
Rasoi Court, 20 R N Mukherjee Road
Kolkata - 700 001

REGISTERED OFFICE

Jindal Towers, Block 'B', 4th Floor,
21/1A/3, Darga Road, Kolkata - 700 017
Phone: 033 4061 6083
Email: corporate@rosselltea.com
Website: www.rossellindia.com
CIN: L01132WB1994PLC063513

Across the Pages

Notice

NOTICE is hereby given that the Thirty Second Annual General Meeting (AGM) of the Members of Rossell India Limited will be held on **Tuesday, 25th August, 2026, at 11:00 A.M.** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon;

2. To declare Dividend of ₹ 0.40 per Equity Share of ₹ 2 each for the Financial Year ended 31st March, 2026.

3. To appoint a Director in place of Mr. Harsh Mohan Gupta (DIN - 00065973), who retires by rotation, and, being eligible, offers himself for re- appointment.

SPECIAL BUSINESS

4. Fixation of overall maximum remuneration payable to Managerial Personnel

To consider and, if thought fit, to pass the following resolution as a Special Resolution

"**RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the 29th Annual General Meeting of the Company held on 3rd August, 2023 and pursuant to the provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013 (the Act), read with rules made thereunder and Schedule V to the Act, the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("the Board") and subject to such approvals, if any, consent of the Members of the Company be and is hereby accorded that the remuneration payable to all its Directors, including Managing Director or Whole Time Director(s) and the overall remuneration payable to each such Directors including the commission payable to all the Directors on the Board in any financial year, may exceed the respective overall limits as stipulated under Section 197 or other provisions, if any, of the Act from time-to-time."

"**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

5. Re-appointment of Mr. Harsh Mohan Gupta (DIN- 00065973) as the Managing Director, designated as Executive Chairman and Managing Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re - enactments thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and the Board of Directors ("the Board") of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Harsh Mohan Gupta (DIN - 00065973), as the Managing Director designated as Executive Chairman and Managing Director, for a further period of 3 (Three) years commencing from 1st April, 2027 to 31st March, 2030 on the terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with the liberty to the Board to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed upon between the Board and Mr. Harsh Mohan Gupta during the period of his re-appointment."

"**FURTHER RESOLVED THAT** pursuant to the provisions of section 196(3) of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee as well as Board of Directors, the consent of the Members be and is hereby accorded to Mr. Harsh Mohan Gupta (DIN - 00065973), to hold the office of the Managing Director designated as Executive Chairman and Managing Director, even though he has attained the age of 70 years at the time of his re-appointment."

"**FURTHER RESOLVED THAT** in the event of absence of profits or inadequate profits in any financial year, the salary, allowances and perquisites as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Harsh Mohan Gupta."

"**FURTHER RESOLVED THAT** Mr. Harsh Mohan Gupta be entitled and paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, notwithstanding that it exceeds the various stipulated limits of the provisions of the Act or the rules related thereto during any financial year."

Notice

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

6. Re-appointment of Ms. Samara Gupta (DIN - 09801530) as a Whole time Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re - enactments thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and the Board of Directors ("the Board") of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Ms. Samara Gupta (DIN - 09801530), as a Whole time Director of the Company, for a further period of about 3 (Three) years commencing from 9th February, 2027 to 31st January, 2030 on the terms and conditions, including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with the liberty to the Board to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed upon between the Board and Ms. Samara Gupta during the period of her re-appointment."

"FURTHER RESOLVED THAT in the event of absence of profits or inadequate profits in any financial year, the salary, allowances and perquisites as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Ms. Samara Gupta."

"FURTHER RESOLVED THAT Ms. Samara Gupta be entitled and paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, notwithstanding that it exceeds the various stipulated limits under the provisions of the Act or the rules related thereto during any financial year."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

7. Appointment of Mr. Digant Mahesh Parikh (DIN - 00212589) as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (the Act) (if any) including the rules framed thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Digant Mahesh Parikh (DIN - 00212589), who has been appointed as a Director of the Company with effect from 26th August, 2026 by the Board of Directors and in respect of whom a notice in writing was received from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company w.e.f. 26th August, 2026, liable to retire by rotation in accordance with Article 75 of the Articles of Association of the Company."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

8. Appointment of Mr. Digant Mahesh Parikh (DIN - 00212589) as a Whole time Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re - enactments thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("the Board") of the Company, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Digant Mahesh Parikh (DIN: 00212589), as the Whole time Director of the Company, for a period of about 3 (Three) years commencing from 26th August, 2026 to 31st July, 2029 on the terms and conditions, including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with the liberty to the Board to alter and vary the terms and conditions of the said appointment in such manner as may be agreed upon between the Board and Mr. Digant Mahesh Parikh during the period of his appointment."

Notice

"FURTHER RESOLVED THAT in the event of absence of profits or inadequate profits in any financial year, the salary, allowances and perquisites as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Digant Mahesh Parikh."

"FURTHER RESOLVED THAT Mr. Digant Mahesh Parikh be entitled and paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, notwithstanding that it exceeds the various stipulated limits under the provisions of the Act or the rules related thereto during any financial year."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

9. Ratification of Cost Auditors Remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, M/s Shome & Banerjee, Cost Accountants, (Registration No. 000001), the Cost Auditors appointed by the Board, to conduct the audit of the cost records of the Company in respect of the product of the Company viz. Tea for the Financial Year ending 31st March, 2027, be paid remuneration as set out in the Explanatory Statement annexed to the Notice."

Place: Kolkata
Date: 21st May, 2026

Registered Office:

Jindal Towers,
Block 'B', 4th Floor,
21/1A/3, Darga Road,
Kolkata – 700 017
CIN: L01132WB1994PLC063513

By Order of the Board
N K Khurana
Director (Finance) and
Company Secretary
FCS - 2173

Notice

NOTES

1. **The Ministry of Corporate Affairs ("MCA") through its General Circular No. 03/2025 dated 22nd September, 2025 read with para 3 & 4 of General Circular No. 20/2020 dated 5th May, 2020 (collectively referred to as "MCA General Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM without the physical presence of Members at a common venue till further orders.**

   In compliance with the provisions of the Companies Act, 2013 ("the Act"), and MCA General Circulars, the 32nd AGM of the Company is being held through VC/OAVM, without the physical presence of the members at a common venue. Deemed venue of the AGM shall be the Registered Office of the Company at Jindal Towers, Block B, 4th Floor, 21/1A/3, Darga Road, Kolkata – 700017.

2. **Further, pursuant to the aforesaid Circulars, the Notice of the AGM along with the Annual Report for FY 2025-2026 is being sent only in electronic form to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the 32nd AGM has been uploaded on the website of the Company at https://www.rossellindia.com/investor-information/. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively. This AGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.**

3. Since this AGM is held without the physical presence of the Members, the Proxy Form and the Attendance Slip are not annexed to this Notice.

4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its board of governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through e-voting to the scrutinizer at aklabhcs@gmail.com or to the Company at corporate@rosselltea.com.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to members on first come first served basis. This will not include large Shareholders, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Since the AGM will be held through VC/OAVM without the physical presence of Members at a common venue, the route map is not required.

8. Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, **are requested to register their e-mail addresses at the earliest for receiving the Annual Report 2025-2026 along with 32nd AGM Notice by email. Members holding shares in demat form can update their email address with their Depository Participants.**

   Further, in terms of Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for those members whose email id is not registered, a letter providing the weblink, including the exact path where complete details of the Annual Report are available, will be sent at their registered address.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. **The Register of Members and Share Transfer Books** of the Company shall remain **closed from 19th August, 2026 to 25th August, 2026 (both days inclusive)** for the purpose of payment of Dividend if declared at the 32nd AGM.

11. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning item no. 4 to 9 of the Notice, is annexed hereto.

12. Information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard 2 issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed / re-appointed is provided as part of this Notice.

Notice

13. Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their Share Certificate(s) along with the requisite KYC Documents to enable the Company to consolidate their holding into one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.

14. Members are requested to:

(i) quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrar; and

(ii) promptly notify any change in their address to the Company / the Registrar, MUFG Intime India Private Limited (previously known as CB Management Services Private Limited), Rasoi Court, 20, R N Mukherjee Road, Kolkata 700 001, in case they still hold the Equity Shares in physical form.

15. Transfer of Unpaid Dividend and unclaimed Equity Shares to Investor Education and Protection Fund (IEPF) Authorities:

Pursuant to the provisions of Section 124(5) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 all unpaid or unclaimed dividends are required to be transferred after completion of 7 (seven) years, by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

During the Financial Year 2025-2026 under review, the Company has no dividend remaining unclaimed for seven years. Accordingly, the provisions of section 124(5) of the Companies Act, 2013 would not be applicable to the Company for the current financial year.

Further, in terms of the provisions of Section 124 (6) of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares on which dividend remain unpaid or remain unclaimed for seven consecutive years or more shall also be transferred to an IEPF Account.

Since the Company had no dividend remaining unclaimed for seven years during the year under review, the transfer of share to IEPF demat account in compliance with the provisions of section 124(6) of the Companies Act, 2013 was not required for the current financial year.

16. Unclaimed Equity Shares

In terms of Regulation 39(4) read with Schedule VI of the SEBI Listing Regulations, the Company is maintaining an account under the name and style "Unclaimed Suspense Account", with Stock Holding Corporation of India Limited and the unclaimed 1,950 Equity Shares of the Company belonging to 8 Members are lying therein as on 31st March, 2026. During the Financial Year 2025-2026, the Company has received one claim from a member holding 300 Equity Shares for transfer of Equity Shares, along with valid documents, from the said Unclaimed Suspense Account.

The Members concerned are requested to lodge their claim with the Company's Registrar to an Issue and Share Transfer Agent, MUFG Intime India Private Limited (Previously known as CB Management Services Private Limited) in case no Equity Shares have been received by them after sub-division of the Equity Shares of the Company.

17. The Members are requested to contact the Company's Registrar to an Issue and Share Transfer Agent, MUFG Intime India Private Limited (Previously known as CB Management Services Private Limited) for all their queries, transfer requests, or any other matter relating to their shareholding in the Company as per their following contact details:

Rasoi Court
20 R N Mukherjee Road
Kolkata – 700 001
Tel: 033 - 69066200
Email ID: investor.helpdesk@in.mpms.mufg.com

18. Dematerialization of the Equity Shares of the Company

The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for Trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participants (DP) with whom the Members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrar to an Issue and Share Transfer Agent (RTA) of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.

Notice

SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. SEBI has clarified that Company/ RTAs shall now issue a Letter of Confirmation ("LOC") in lieu of the physical securities certificate while processing any of the aforesaid investor service request.

To simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage, SEBI through its Circular dated 30th January, 2026 has discontinued the process for issuance of LOC with effect from 2nd April, 2026. Under revised process, the investor service request shall be accompanied with a copy of the latest Client Master List ("CML") of the demat account, not being older than two months and shall be duly attested by the Depository Participant (DP) to enable credit of securities directly into the investors demat account after necessary due-diligence. However, any LOC issued before 2nd April, 2026, may be submitted by the investors/shareholders to DP for dematerialisation within the specified timeline i.e., 120 days from the date of issuance of LOC.

It may be noted that any service request can be processed only after the folio is KYC Compliant. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to convert their holdings to dematerialized form. Accordingly, Members are requested to make service requests by submitting a prescribed and signed form as made available on the Company's website at https://www.rossellindia.com/investor-information/ and on the website of the Company's RTA, MUFG Intime India Private Limited (Previously known as CB Management Services Private Limited) at www.in.mpms.mufg.com.

SEBI, vide its circular dated 3rd November, 2021 (subsequently amended by circulars dated 14th December, 2021, 16th March, 2023 and 17th November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1st April, 2024 upon furnishing the PAN, Choice of Nomination (either opt-in or opt-out), Contact details (postal address with PIN, Mobile Number and E-mail address), Bank Account details and Specimen Signature. In compliance with the aforesaid SEBI Circulars, the Company had further sent individual reminder letters/emails to all the members holding shares of the Company in physical form for furnishing their above-mentioned details.

The concerned Members are therefore urged to furnish the aforesaid details by submitting the prescribed forms duly filled and signed to the MUFG Intime India Private Limited (Previously known as CB Management Services Pvt. Ltd.), Registrar to an Issue and Share Transfer Agent of the Company

19. Pursuant to Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI has mandated that dividend payments to shareholders holding shares in physical mode shall be paid only through electronic mode, provided they have furnished the requisite details for their respective physical folios to the Company or its Registrar to an Issue and Share Transfer Agent (RTA), including PAN, contact details (postal address with PIN code and mobile number), bank account details, specimen signature, and such other prescribed information.

20. SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31 July, 2023 (updated as on 20th December, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting these options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

21. Members are requested to send their queries, if any, on Annual Report to the Company Secretary, at least 7 days prior to the date of Meeting, so that the requisite information/explanations can be provided in time.

22. Relevant documents related to the resolutions proposed in the Notice are available for inspection at the website of the Company www.rossellindia.com.

23. Voting through electronic means:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 5th May, 2022, 25th September, 2023, 19th September, 2024 and 22nd September, 2025 the Company is

Notice

providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

2. Those Members who will be participating in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through e-voting prior to AGM are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

3. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the AGM through VC/OAVM means, but shall not be entitled to cast their e-vote again.

4. The Board of Directors has appointed M/s. LABH & LABH Associates, Company Secretaries, Kolkata as the Scrutinizer for providing facility to the Members of the Company to scrutinize the e-voting process in a fair and transparent manner.

5. The Scrutinizer shall submit his report to the Executive Chairman of the Company or Chief Financial Officer and Company Secretary as authorised by the Board, after the completion of scrutiny of the votes cast through e-Voting. The results of the e-voting shall be placed along with Scrutinizer's Report on the website of Company at www.rossellindia.com and on the website of NSDL at www.evoting.nsdl.com and the same shall also be communicated to the Stock Exchanges i.e. BSE Limited ('BSE') & the National Stock Exchange of India Limited ('NSE').

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday 21st August, 2026 at 9:00 A.M. and ends on Monday, 24th August, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 18th August, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th August, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) **Login method for e-Voting and joining virtual meeting for IndividUal shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given in the next page:

Notice

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on **https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp**. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select "**Register Online for IDeAS Portal**" or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp**. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL MOBILE App is available on**
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website **www.cdslindia.com** and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website **www.cdslindia.com** and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Notice

Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting features. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.com** or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at **https://eservices.nsdl.com/** *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated

Notice

to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?
   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.
   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **aklabhcs@gmail.com** with a copy marked to **evoting@nsdl.com** Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **18th August, 2026**, may obtain the login ID and password by sending a request at **evoting@nsdl.com** or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on **www.evoting.nsdl.com** or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **18th August, 2026** may follow steps mentioned in the Notice of the AGM under Step 1:"Access to NSDL e-Voting system" (Above).

3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on **www.evoting.nsdl.com** to reset the password.

Notice

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice-President NSDL at **evoting@nsdl.com**.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **corporate@rosselltea.com** or to the Company's Registrar to an issue and Share Transfer Agent, MUFG Intime India Private Limited (Previously known as CB Management Services Private Limited) at their e-mail id viz. **investor.helpdesk@in.mpms.mufg.com**.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **corporate@rosselltea.com**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for Members for e-voting on the day of the Annual General Meeting are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id, mobile number at **corporate@rosselltea.com** latest by 5:00 p.m. (IST) on Tuesday, 18th August, 2026. Shareholders are requested to send their questions in advance within the aforesaid stipulated period.

Notice

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

9. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Deputy Vice-President, NSDL at **evoting@nsdl.com** or call 022 4886 7000.

24. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company at **corporate@rosselltea.com** or to the Company's Registrar to an Issue and Share Transfer Agent, namely MUFG Intime India Private Limited (Previously known as CB Management Services Pvt. Ltd.) at their e-mail id viz. **investor.helpdesk@in.mpms.mufg.com**.

Place: Kolkata
Date: 21st May, 2026

Registered Office:

Jindal Towers,
Block 'B', 4th Floor,
21/1A/3, Darga Road,
Kolkata – 700 017
CIN: L01132WB1994PLC063513

By Order of the Board
N K Khurana
Director (Finance) and
Company Secretary
FCS - 2173

Notice

EXPLANATORY STATEMENT

[Pursuant to Section 102 (1) of the Companies Act, 2013 (the Act)]

Attached to the Notice convening the Thirty-Second Annual General Meeting to be held on 25th August, 2026.

ITEM NO. 4

The Members are aware that there is a wide fluctuation in the profitability of the Company year on year due to the seasonal nature of the tea business and a host of other factors. Thus, the limitations prescribed under Section 197 of the Companies Act, 2013 ("the Act") for the overall remuneration of a Managing Director / Whole time Director(s) were not found to be adequate remuneration considering the valuable services rendered by such Directors and hence, on the recommendation of the Nomination and Remuneration Committee and proposal of the Board of Directors ("the Board") of the Company, the individual prescribed overall limit therein was enhanced from 5 (five) % of Net Profit to 7 (seven) % of Net Profit for a Managing Director and Whole Time Directors (s) and from 10 (ten) % of Net Profit to 14 (fourteen)% of Net Profit when there are more than one such Managing Director / Whole Time Director(s) of the Company and similarly the overall limit of 11(eleven) % of Net Profit as prescribed for total Managerial Remuneration was also revised to 15 % of Net Profit, subject to the provisions of Schedule V to the Act vide the resolution passed by the Members of the Company in the Twenty Ninth Annual General Meeting of the Company held on 3rd August, 2023.

Considering the best industry practices, the prevailing market scenario, the nature of the industry to which the Company belongs, and the efforts put in by all the Directors on the Board in managing the affairs of the Company in the present complex and ever changing global economy, it is felt necessary to reward them suitably from time-to-time by empowering the Company to take appropriate decisions regarding revision and payment of remuneration to the Directors in different forms from time-to-time. Hence, with adequate profits for any financial year the Managing Director / Whole Time Director(s) and other Directors on the Board are required to be compensated suitably and their remuneration should be commensurate with their expertise as well as the time and attention given by them to the Company.

In terms of Section 197 of the Companies Act, 2013, the Company in General Meeting may authorize the payment of remuneration in excess of 11(eleven) % of the net profit, subject to the provisions of Schedule V to the Act. At the same time, except with the approval of the Company in General Meeting by a special resolution, the Company cannot remunerate its Managing Director / Whole Time Director(s) in excess of the limits prescribed therein as stated above.

With this in view, the Board, on the recommendation of the Nomination and Remuneration Committee, accepted the proposal, subject to approval of the Members of the Company, that the remuneration payable to any Executive Director including Managing Director and Whole Time Director and the overall remuneration payable to all such Directors including the commission payable to all the Directors on the Board in any financial year, may exceed the respective overall limits as stipulated under Section 197 or other provisions, if any, of the Act as recommended by the Nomination and Remuneration Committee in accordance with the Nomination and Remuneration Policy of the Company from time-to-time. The resolution is proposed for approval of the members in supersession of the earlier resolution as already passed by them in the Twenty Ninth Annual General Meeting of the Company held on 3rd August, 2023.

The Board recommends the Special Resolutions set out as Item 4 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice, except to the extent of any revised and enhanced remuneration as may be granted to them by the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee after seeking the present approval of the Members of the Company.

ITEM NO. 5

In terms of the Special Resolution passed at 29th Annual General Meeting held on 3rd August, 2023, the existing tenure of Mr. Harsh Mohan Gupta (DIN - 00065973) (Mr. Gupta), as the Managing Director, designated as Executive Chairman is due to expire on 31st March, 2027.

Mr. Gupta has been associated with the Company since its inception in 1994 as its Promoter Director. He was appointed as the Managing Director of the Company with effect from 1st May, 1996 and designated as Executive Vice Chairman. He took over as Executive Chairman from 1st February, 2001 onwards.

Over the past three decades, Mr. Gupta, in his capacity as Chairman and Managing Director, has exercised overall control over the affairs of the Company. Under his leadership, the Company has delivered strong performance and achieved many milestones, reflecting his strategic vision and guidance. In view of his extensive experience and significant contributions, Mr. Gupta remains well-suited for re-appointment as Managing Director designated as Executive Chairman and Managing Director of the Company.

Notice

Accordingly, on the basis of overall evaluation of the Managing Director and the Board as a Whole, the Nomination and Remuneration Committee at its meeting held on 21st May, 2026 considered it prudent to recommend his re-appointment as Managing Director designated as Executive Chairman and Managing Director for a further period of 3 (Three) years with effect from 1st April, 2027, in accordance with Remuneration Policy of the Company, subject to approval of the Members at the ensuing Annual General Meeting.

Since Mr. Gupta is a Related Party within the meaning of Sec. 2 (76) of the Companies Act, 2013(the Act) read with Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is also a part of promoter group of the Company within the meaning of Section 2(69) of the Act as well as Regulation 2 (w) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). Accordingly, the Audit Committee of the Board at its Meeting held on 21st May, 2026, approved the remuneration payable to him upon his re-appointment as the Managing Director designated as Executive Chairman and Managing Director for a further period of 3 (Three) years i.e., from 1st April, 2027 to 31st March, 2030, on the terms recommended by the Nomination and Remuneration Committee, in compliance with the second proviso of Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the significant contribution made by Mr. Gupta towards the growth and excellent performance of the Company, the Board considered it prudent in the interest of the Company that he continues to serve in his leadership role, notwithstanding his having attained the age of seventy years. Accordingly, approval of the Members is being sought by way of special resolution pursuant to section 196(3) of the Act, as proposed in Item No. 5 of this Notice.

Mr. Gupta has given his consent to act as the Managing Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and satisfies all the conditions as set out under Part I of Schedule V and Section 196(3) of the Act for his re-appointment as the Managing Director.

Based on the recommendations of the Nomination and Remuneration Committee and Audit Committee of the Board, the Board of Directors at their Meeting held on 21st May, 2026 has approved the re-appointment of Mr. Gupta as the Managing Director designated as Executive Chairman and Managing Director for a further period of 3 (Three) years i.e., from 1st April, 2027 to 31st March, 2030, subject to the approval of Members of the Company by way of special resolution.

The remuneration payable to him, as set out below, has been approved by the Audit Committee, on the basis of recommendation of the Nomination and Remuneration Committee in accordance with the Remuneration Policy of the Company:

1. **Salary:**
   ₹ 11,00,000 only per month in the range of ₹ 11,00,000 – ₹ 15,00,000. Annual increments to Mr. Gupta during his tenure shall be based on the recommendation of the Nomination and Remuneration Committee within the aforesaid scale in accordance with the Remuneration Policy of the Company and approval of such increment by the Audit Committee pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. **Commission:**
   Maximum up to 10% of the Net Profits, as may be decided by the Board from time to time, upon recommendation by the Nomination and Remuneration Committee and approval of the Audit Committee.

3. **Allowances and Perquisites:**
   The sum total of all the allowances and perquisites in such form and in such manner, as may be recommended by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, shall be restricted to the following ceilings. Within the aforesaid ceiling, Mr. Gupta shall be entitled to following allowances and perquisites:

   i) **Allowances**: Not exceeding 50% of the Salary;
   ii) **Housing**: Rent-free furnished accommodation, for which rent shall not exceed 50% of the Salary, along with actual expenditure on gas, electricity, water and furnishing;
   iii) **Club Subscriptions**: Monthly/Yearly subscriptions for not more than 3 Clubs;
   iv) **Contribution to Provident Fund**: As per Rules of the Company;
   v) **Contribution to National Pension Fund**: As per Rules of the Company;
   vi) **Earned Leave** as per Rules of the Company. Leave not availed shall be allowed to be encashed;
   vii) **Provision of Cars** for use on Company's business, telephones (including Internet Services) at residence and mobile telephones. Perquisites shall be evaluated as per Income Tax Act, 2025 as provided under Section 2(78) of the Companies Act, 2013 (Act);

4. **Minimum Remuneration:**
   In the event of loss or inadequacy of profit in any Financial Year during the tenure of Mr. Gupta, he shall be entitled to the Minimum Remuneration comprising of Salary, Allowances and Perquisites as set out above. Accordingly, approval is being sought from the Members of the Company by way of Special Resolution.

Notice

5. **Overall Remuneration**:
   The overall remuneration payable to all the managerial personnel (including Mr. Gupta) may exceed the overall limits prescribed under Section 197 of the Companies Act, 2013. Accordingly, approval of the Members of the Company is being sought by way of special resolution as set out under item no.4 of this notice.

6. **Disentitlement to Director's Sitting Fees**:
   Mr. Gupta shall not, so long as he functions as the Managing Director designated as Executive Chairman and Managing Director of the Company, be entitled to receive any fee for attending any Meeting of the Board or a Committee thereof.

7. **Duties**:
   Mr. Gupta shall have substantial power of Management of the Company under the supervision, guidance and control of the Board."

The Board recommend adoption of the proposed Special Resolutions for re-appointment of Mr. Gupta as the Managing Director designated as Executive Chairman and Managing Director.

None of the Directors, Key Managerial Personnel or their relatives, other than Mr. Gupta himself and Ms. Samara Gupta (as his daughter) is concerned or interested in the proposed Special Resolutions at Items No. 5 of the Notice.

ITEM NO. 6

In terms of special resolution passed by the Members of the Company through Postal ballot on 7th April, 2024, the existing tenure of Ms. Samara Gupta (DIN - 09801530) (Ms. Gupta), as a Whole Time Director of the Company is due to expire on 8th February, 2027.

Based on the overall evaluation of the Whole time Director and the Board as a Whole as well as valuable contribution made by Ms. Gupta and her close association with the Company during her tenure, the Nomination and Remuneration Committee at its Meeting held on 21st May, 2026, has recommended to the Board for her re-appointment as a Whole Time Director of the Company for a further period of about 3(Three) years commencing from 9th February, 2027.

Since Ms. Gupta is a Related Party within the meaning of Sec. 2 (76) of the Companies Act, 2013(the Act) read with Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She is also a part of promoter group of the Company within the meaning of Section 2(69) of the Companies Act, 2013 as well as Regulation 2 (w) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). Accordingly, the Audit Committee of the Board at their Meeting held on 21st May, 2026, approved the remuneration payable to her upon re-appointment as a Whole time Director of the Company for a further period of about 3 (Three) years i.e., from 9th February, 2027 to 31st January, 2030, on the terms recommended by the Nomination and Remuneration Committee, in compliance with the second proviso of Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ms. Gupta has given her consent to act as a Whole time Director of the Company and has confirmed that she is not disqualified from being re-appointed as a Director in terms of Section 164(2) of the Act and satisfies all the conditions as set out under Part I of Schedule V and Section 196(3) of the Act for her re-appointment as a Whole-time Director.

Considering the recommendations of the Nomination and Remuneration Committee and Audit Committee of the Board, the Board of Directors at their Meeting held on 21st May, 2026 has approved the re-appointment of Ms. Gupta as a Whole time Director of the Company for a further period of about 3 (Three) years i.e., from 9th February, 2027 to 31st January, 2030 subject to the approval of the Members of the Company by way of special resolution.

The remuneration payable to her, as set out below, has been approved by the Audit Committee, based on the recommendation of the Nomination and Remuneration Committee in accordance with the Remuneration Policy of the Company:

1. **Salary**:
   ₹ 5,00,000 only per month in the range of ₹5,00,000 – ₹ 10,00,000. Annual increments to Ms. Gupta during her tenure shall be based on the recommendation of the Nomination and Remuneration Committee within the aforesaid scale in accordance with the Remuneration Policy of the Company and approval of such increment by the Audit Committee pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

2. **Commission:**
   Maximum up to 5% of the Net Profits, as may be decided by the Board from time to time, upon recommendation by the Nomination and Remuneration Committee and approval of the Audit Committee.

Notice

3. Allowances and Perquisites:

The sum total of all the allowances and perquisites in such form and in such manner, as may be recommended by the Nomination and Remuneration Committee, Audit Committee and approved by the Board of Directors, shall be restricted to the following ceilings. Within the aforesaid ceiling, Ms. Gupta shall be entitled to following Allowances and Perquisites:

i) **Allowances:** Not exceeding 50% of the Salary;

ii) **Housing:** Rent-free furnished accommodation, for which rent shall not exceed 50% of the Salary, along with actual expenditure on gas, electricity, water and furnishing.

iii) **Club Subscriptions:** Monthly/Yearly subscriptions for not more than 2 Clubs;

iv) **Contribution to Provident Fund:** As per Rules of the Company;

v) **Contribution to National Pension Fund:** As per Rules of the Company;

vi) **Earned Leave** as per Rules of the Company. Leave not availed shall be allowed to be encashed;

vii) **Provision of Cars** for use on Company's business, telephones (including Internet Services) at residence and mobile telephones.

Perquisites shall be evaluated as per Income Tax Act, 2025 as provided under Section 2(78) of the Companies Act, 2013 (the Act);

4. Minimum Remuneration:

In the event of loss or inadequacy of profit in any Financial Year during the tenure of Ms. Gupta, she shall be entitled to the Minimum Remuneration comprising of Salary, Allowances and Perquisites as set out above. Accordingly, approval is being sought from the Members of the Company by way of Special Resolution.

5. Overall Remuneration:

The overall remuneration payable to all the managerial personnel (including Ms. Gupta) may exceed the overall limits prescribed under Section 197 of the Companies Act, 2013. Accordingly, approval of the Members of the Company is being sought by way of special resolution as set out under item no.4 of this notice.

6. Disentitlement to Director's Sitting Fees:

Ms. Gupta shall not, so long as she functions as the Whole time Director of the Company, be entitled to receive any fee for attending any Meeting of the Board or a Committee thereof.

7. Duties:

Ms. Gupta shall be responsible for the development and implementation of various business strategies in respect of the Company as well as identifying, implementing and monitoring CSR projects being undertaken by the Company and also to perform such duties, as may be entrusted to her by the Board from time to time and separately communicated to her.

The Board recommend adoption of the proposed Special Resolutions for re-appointment of Ms. Gupta as a Whole Time Director of the Company.

None of the Directors, Key Managerial Personnel or their relatives, other than Ms. Gupta herself and Mr. Harsh Mohan Gupta (as her Father) are concerned or interested in the proposed resolutions as set out at Items No.6 of the Notice.

ITEM NO.7 & 8

Mr. Digant Mahesh Parikh (DIN - 00212589) (Mr. Parikh) has been associated with the Company since November, 2011 and currently serves in the capacity of Senior Vice-president (Finance). Over the years, he played a pivotal role in the growth of the Company through his active involvement in financial management functions, including identifying, evaluating, and executing investments of the surplus funds of the Company in appropriate financial instruments as well as overseeing related activities.

Mr. Parikh is holding a degree in Commerce from the University of Bombay and a Master of Business Administration in Finance from Narsee Monjee Institute of Management Studies. He has also completed Intermediate level of The Institute of Cost Accountants of India.

In view of his performance evaluation as well as Company's succession plan, the Nomination and Remuneration Committee of the Board at its Meeting held on 21st May, 2026, considered Mr. Parikh to be a fit and proper person for elevation as a Director of the Company. Accordingly, in terms of the provisions of Section 178(2) of the Companies Act, 2013 read with part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Committee recommended his appointment as a Director on the Board of the Company liable to retire by rotation w.e.f 26th August, 2026, subject to the approval of the Members of the Company at this Annual General Meeting.

Notice

The Company has received a notice in writing under the provisions of Section 160(1) of the Companies Act, 2013, from a Member proposing his candidature for the office of a Director of the Company.

The Committee also recommend his appointment as a Whole time Director of the Company, for a period of about 3 (Three) years i.e., from 26th August, 2026 to 31st July, 2029, subject to the approval of Members of the Company by way of special resolution.

Mr. Parikh has provided his consent for the aforesaid appointment and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and satisfies all the conditions as set out under Part I of Schedule V and Section 196(3) of the Act for his appointment as Whole-time Director. Further, confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 21st May, 2026, approved the appointment Mr. Parikh as a Whole time Director for a period of about 3 (Three) years i.e. from 26th August, 2026 to 31st July, 2029, subject to the approval of Members of the Company by way of special resolution, at a remuneration to be paid to him as recommended by the Nomination and Remuneration Committee at its Meeting held on 21st May, 2026 in accordance with the Remuneration Policy of the Company and detailed below:

- **Salary:**
  ₹ 4,00,000 only per month in the range of ₹ 4,00,000 – ₹ 6,00,000. Annual increments to Mr. Parikh during his tenure shall be based on the recommendation of the Nomination and Remuneration Committee within the aforesaid scale in accordance with the Remuneration Policy of the Company.

- **Allowances and Perquisites:**
  The sum total of all the allowances and perquisites in such form and in such manner, as may be recommended by the Nomination and Remuneration Committee, shall be restricted to the following ceilings. Within the aforesaid ceiling, Mr. Parikh shall be entitled to following Allowances and Perquisites:

  i) **Allowances:** Not exceeding 50% of the Salary;
  ii) **Contribution to Provident Fund:** As per Rules of the Company;
  iii) **Contribution to National Pension Fund:** As per Rules of the Company;
  iv) **Earned Leave** as per Rules of the Company. Leave not availed shall be allowed to be encashed;
  v) **Gratuity payable:** At a rate not exceeding half a month's salary for each completed years of service as per Rules of the Company;

- **Minimum Remuneration:**
  In the event of loss or inadequacy of profit in any Financial Year during the tenure of Mr. Parikh, he shall be entitled to the Minimum Remuneration comprising of Salary, Allowances and Perquisites as set out above. Accordingly, approval is being sought from the Members of the Company by way of Special Resolution.

- **Overall Remuneration:**
  The overall remuneration payable to all the managerial personnel (including Mr. Parikh) may exceed the overall limits prescribed under Section 197 of the Companies Act, 2013. Accordingly, approval of the Members of the Company is being sought by way of special resolutions as set out under item no.4 of this notice.

- **Disentitlement to Director's Siting Fees:**
  Mr. Parikh shall not, so long as he functions as the Whole time Director of the Company, be entitled to receive any fee for attending any Meeting of the Board or a Committee thereof.

- **Duties:**
  Mr. Parikh shall continue to be responsible for financial management functions, including identifying, evaluating, and executing investments of the surplus funds of the Company in appropriate financial instruments as well as overseeing related activities and shall also perform such other duties, as may be entrusted upon him by the Board from time to time and separately communicated to him.

The Board recommend adoption of the proposed resolutions as set out above for appointment of Mr. Digant Mahesh Parikh as a Director as well as a Whole time Director of the Company.

None of the Directors, Key Managerial Personnel or their relatives, other than Mr. Parikh himself is concerned or interested in the proposed Resolutions at Items No. 7 and 8 of the Notice.

Notice

ITEM NO. 9

The Board, upon recommendation of the Audit Committee, has approved the re-appointment of M/s. Shome & Banerjee, Cost Accountants (Registration No. 000001) as Cost Auditors of the Company to conduct the audit of the Cost Records maintained in respect of the product of the Company viz. Tea for the Financial Year ending 31st March, 2027 at a remuneration of ₹ 1,70,000 (Rupees one lakh seventy thousand) plus applicable Taxes thereon and reimbursement of actual out of pocket expenses as approved by the Board based on the recommendation of the Audit Committee in terms of Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014.

However, in terms of provision of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration payable to the Cost Auditors is subject to ratification by the Members of the Company.

Accordingly, the consent of the Members is sought by way of an Ordinary Resolution in this regard. The Board recommends the proposed Ordinary Resolution for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the proposed Ordinary Resolution at Item No. 9 of the Notice.

Statement pursuant to the requirement of Clause (B), Section II, Part-II, of Schedule V of the Companies Act, 2013 for Remuneration proposed to be paid to Mr. Harsh Mohan Gupta, Managing Director designated as Executive Chairman and Managing Director, Ms. Samara Gupta, Whole time Director and Mr. Digant Mahesh Parikh, Whole time Director of the Company.

I. General Information:

(1) Nature of Industry
The Company is engaged in the business of Cultivation, Manufacture and Sale of Tea.

(2) Date or expected date of commencement of commercial production
The Company is an existing Company and owns Seven (7) Tea Estates in the State of Assam.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus
Not applicable.

(4) Financial performance based on given indicators (for continuing and discontinued business segments):

₹ in Lakhs

Particulars	2025-2026	2024-2025
Total Income	23,099.49	18,551.65
Profit before Finance Costs and Depreciation	2,971.29	2,970.68
Less: Finance Costs	679.06	381.64
Profit before Depreciation	2,292.23	2,589.04
Depreciation	518.08	467.03
Profit before Exceptional Items	1,774.15	2,122.01
Exceptional Item	24.09	13.60
Profit before Taxation	1,750.06	2,108.41

(5) Foreign Investments and Collaborators, if any
In accordance with the Shareholding Pattern filed with the Stock Exchanges under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2026, the total Foreign Investments in the Company (on repartition basis) as on 31st March, 2026 is 1,13,588 Equity Shares (i.e., 0.30% of the Total Equity Share Capital).

The Company has also invested in R V Enterprises Pte. Ltd., Singapore over the years' 'in the following manner:

Particulars	Amount in USD	Amount in Rs. lakhs
361,007 Ordinary shares of No-Par Value	2,49,924	120.05
34,52,359 Preference shares of USD 1 each	34,52,359	1,896.46
	37,02,283	2,016.51*

*Book Value – ₹ 923.99 Lakhs after impairment recognized. The Company has not entered into any Foreign Collaboration.

Notice

I. Information about the appointee

Name of the Directors	Mr. Harsh Mohan Gupta (Mr. Gupta)	Ms. Samara Gupta (Ms. Gupta)	Mr. Digant Mahesh Parikh (Mr. Parikh)
Background details	Mr. Gupta is B.A. (Hons.) and expert in International Trade and Business. He has been associated with Aviation business for more than 48 years, besides having comprehensive knowledge of the Tea Industry. He has been a Director of the Company since inception, Executive Vice Chairman since 1st May, 1996 and Executive Chairman since 1st February, 2001. The Company has been growing continuously under his dynamic leadership.	Ms. Samara Gupta has been associated with the Company since 1st June, 2014 in the capacity of Vice-president. She is playing a key role and carries considerable responsibilities in framing and implementing various business strategies of the Company apart from identifying, implementing and monitoring CSR projects being undertaken by the Company. Ms. Gupta has an excellent academic background. She did her B.Sc. (Math and Economics) from University of Warwick, USA followed by Master of Special Education from Lesley University, USA. She also takes part in various philanthropic activities in association with certain NGOs. She is founder and learning facilitator of SparkEd, dedicated to create a learning and teaching environment.	Mr. Digant Mahesh Parikh (Mr. Parikh) has been associated with the Company since 1st November, 2011 and currently serves in the capacity of Senior Vice-President (Finance). Over the years, he played a pivotal role in the growth and development of the Company through his active involvement in financial management functions, including identifying, evaluating, and executing investments across equity, debt, and foreign exchange markets, as well as overseeing treasury management activities. Mr. Parikh is holding a degree in Commerce from the University of Bombay and a Master of Business Administration in Finance from Narsee Monjee Institute of Management Studies. He has also completed Intermediate level of The Institute of Cost Accountants of India.
Past Remuneration	The following remuneration was paid to Mr. Gupta as the Executive Chairman and Managing Director during the last three financial years: ▪ 2023-2024 – ₹ 130.95 Lakhs; ▪ 2024-2025 – ₹ 157.41 Lakhs; and ▪ 2025-2026 – ₹ 174.16 Lakhs;	The following remuneration was paid to Ms. Gupta as Whole time Director during the last three financial years, in terms of the Members approval obtained by resolution passed through postal ballot on 7th April, 2024: ▪ 2023-2024 - ₹ 9.93 Lakhs; (for a period from 9th February, 2024 to 31st March, 2024); ▪ 2024-2025 – ₹ 68.96 Lakhs; and ▪ 2025-2026 – ₹ 74.92 Lakhs;	The following remuneration was paid to Mr. Parikh as Senior Vice President (Finance) during the last three financial years: ▪ 2023-2024 – ₹ 73.62 Lakhs; ▪ 2024-2025 – ₹ 72.47 Lakhs; and ▪ 2025-2026 – ₹ 82.67 Lakhs;
Recognition or awards	Mr. Gupta is the past Executive Committee member of Federation of Indian Chamber of Commerce and Industry (FICCI).	-	-

Notice

Job profile and his/her Suitability	As the Managing Director, Mr. Gupta has been in overall control of the affairs of the Company since the last 30 years. He has been steering Board of Directors of the Company in his capacity as Chairman. Having regard to his vast experience and insight into the Company - with vast knowledge of Tea Industry, Mr. Gupta is perfectly suited for re-appointment as Managing Director designated as Executive Chairman and Managing Director of the Company.	Ms. Gupta is actively involved in various activities including framing and implementing business strategies of the Company. She has been assigned with the responsibility of identifying, implementing and monitoring CSR projects being undertaken by the Company. Considering her performance evaluation, the Board thinks that with her business vision and future innovative plans, the Company would continue to grow in size.	Mr. Parikh is actively involved in Company's financial management functions, including identifying, evaluating, and executing investments across equity, debt, and foreign exchange markets, as well as overseeing treasury management activities. Keeping the above in view, your Board thinks that with his business vision, the Company would be immensely benefited.
Remuneration Proposed	The remuneration proposed to be paid to Mr. Gupta, has been approved by the Audit Committee, based on the recommendation of the Nomination and Remuneration Committee and accepted by the Board of Directors. The same has been embodied in the Explanatory Statement of the proposed Special Resolutions under item no. 5.	The remuneration proposed to be paid to Ms. Gupta, is approved by the Audit Committee, based on the recommendation of the Nomination and Remuneration Committee and accepted by the Board of Directors. The same has been embodied in the Explanatory Statement of the proposed Special Resolutions under item no.6.	The remuneration proposed to be paid to Mr. Parikh, is approved by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee. The same has been embodied in the Explanatory Statement of the proposed Resolutions under item no.7 and 8.
Comparative remuneration Profile with respect to Industry	Mcleod Russell India Ltd. Managing Director FY 2024-2025 Remuneration ₹ 310.08 lakhs.	Mcleod Russell India Ltd. Whole time Director FY 2024-2025 Remuneration ₹ 92.77 lakhs.	Mcleod Rusell. Whole time Director FY 2024-2025 Remuneration ₹ 92.77 lakhs.
Pecuniary Relationship	Except for the remuneration in consideration of his services rendered to the Company, Mr. Gupta does not have any pecuniary relationship with the Company, except as disclosed in the relevant Notes to the Accounts, being Related Party Transactions. As Promoter Shareholder of the Company, Mr. Gupta is holding 1,13,08,943 Equity Shares of ₹ 2 each, representing 30% of the total paid-up capital. Thus, Mr. Gupta and his relatives are entitled to receive such dividend on their respective shareholdings as may be declared by the Company in respect of each of the Financial Years.	Except for the remuneration in consideration of her services rendered to the Company, Ms. Gupta does not have any pecuniary relationship with the Company. As Promoter Shareholder of the Company, she holds 35,94,706 Equity shares of ₹ 2 each, representing 9.53% of the total paid-up capital. Thus, Ms. Gupta and her relatives are entitled to receive such dividend on their respective shareholdings as may be declared by the Company in respect of each of the Financial Years.	Except for the remuneration in consideration of his services rendered to the Company as stated above, Mr. Parikh holds 10 Equity Shares of ₹ 2 each of the Company, besides which he has no other direct or indirect pecuniary relationship with the Company.

Notice

II. Other Information

(1) Reasons of Loss or inadequate Profit
The Company is passing Special Resolutions pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013, as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is proposed to be paid to Mr. Gupta, Ms. Gupta and Mr. Parikh till the expiry of their respective tenure.

(2) Steps taken or proposed to be taken for improvement
The Company has taken necessary measures to combat the vagaries of nature and continues to work on quality up gradation of its production of Tea. The improvement in quality of the Company's Tea has been recognized in the trade and become a benchmark. Emphasis is given to sell the produce at quality conscious segment of the market for better realization and higher Exports. The Company proposes to continue its policy to produce and market "a quality product through a prudent cost management." Presently the Company owns 7 Tea Estates in the State of Assam and is on the constant lookout for more Tea Estates, particularly in Assam.

(3) Expected increase in Productivity and Profits in measurable terms
The present fundamentals in the market are showing an uncertainty in the general business sentiments. Thus, the productivity and profitability in respect of business being carried out by the Company cannot be quantified in measurable terms, due to uncertainties involved.

III. Disclosures

(1) Information on the Remuneration Package of Managing Director and Whole Time Directors
The details of the Remuneration package have been embodied in the Explanatory Statement of the proposed Special Resolutions under item nos. 4,5, 6 and 8.

(2) Disclosure under Corporate Governance in the Report of the Board of Directors
The Report on Corporate Governance in Annexure 1 to the Report of the Board of Directors includes the required disclosures.

Details of Directors seeking appointment and re-appointment at the 32nd AGM [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India]:

Particulars	**(1)**	**(2)**	**(3)**
Name of the Director	Mr. Harsh Mohan Gupta (Mr. Gupta)	Ms. Samara Gupta (Ms. Gupta)	Mr. Digant Mahesh Parikh (Mr. Parikh)
Director Identification Number (DIN)	00065973	09801530	00212589
Date of Birth/Age	13th September, 1954 71 years	15th June, 1985 41 years	23rd September, 1972 53 years
Date of First Appointment	10th June, 1994 as Director 1st May, 1996 as Managing Director	9th February, 2024	26th August, 2026
Qualifications	B.A. (Hons.)	a. B.Sc. in Maths and Economics from University of Warwick, U.S.A; b. M.Ed. in Special Education from Lesley University, U.S.A;	B. Com, MBA (Finance), ICWAI (Intermediate)

Notice

Particulars	(1)	(2)	(3)
Expertise in specific functional areas	Mr. Gupta has 48 years of rich experience in International Trade and Business besides having vast knowledge of Tea.	Ms. Gupta carries considerable responsibilities in framing and implementing various business strategies of the Company apart from identifying, implementing and monitoring CSR projects being undertaken by the Company. She also takes part in various philanthropic activities in association with certain NGOs. She has expertise in different areas viz. Special Educator, Reading Specialist, In-depth understanding of neuroscience and Education, Teacher training etc.	Mr. Parikh has expertise in conducting in-depth market research, performing financial analysis, and developing investment strategic frameworks to optimize returns while managing risk.
Disclosure of relationships between directors inter-se	Not related to any other Directors or Key Managerial Personnel of the Company except with Ms. Samara Gupta, as her Father.	Not related to any other Directors or Key Managerial Personnel of the Company except with Mr. Harsh Mohan Gupta, Executive Chairman and Managing Director as his daughter.	Not related to any other Directors or Key Managerial Personnel of the Company.
Companies in which he/she holds Directorship	▪ Rossell India Limited; ▪ Harvin Estates Private Limited; ▪ BMG Investments Private Limited; ▪ Nyati Retreat Private Limited; ▪ Rossell Techsys Limited;	▪ Rossell India Limited;	▪ Rossell Techsys Limited; ▪ Akansha Consultancy Services Limited; ▪ Marksans Pharma Limited;
Companies in which he/she resigned from Directorship in the past three years.	▪ B M G Enterprises Limited - The NCLT order passed on 2nd August, 2024 for amalgamation of BMG Enterprises Limited with Rossell India Limited, became effective on 13.08.2024. ▪ Luxury Agro-Development Private Limited - The NCLT order passed on 10th April, 2024 for amalgamation of Luxury Agro-Development Private Limited with Nyati Retreat Private Limited, became effective on 02.07.2024.	Rossell Techsys Limited	NIL

Notice

Particulars	(1)	(2)	(3)
Chairman / Member of the Committees of the Board of the Companies on which he/ she is a Director	Chairman of Risk Management Committee of Rossell India Limited:	Member of the following Committees of Rossell India Limited: ▪ Corporate Social Responsibility Committee, Member; ▪ Risk Management Committee, Member	Please refer Annexure - A
Number of shares held in the Share Capital of the Company	1,13,08,943 Equity Shares of ₹ 2 each fully Paid up	35,94,706 Equity Shares of ₹ 2 each fully Paid up	10 Equity Shares of ₹ 2 each fully Paid up
Terms and Conditions of re-appointment	Mr. Gupta is proposed to be re-appointed as the Managing Director of the Company designated as Executive Chairman and Managing Director for a further period of 3 (Three) years commencing from 1st April, 2027. For detailed terms and conditions, please refer to Resolution no. 5 along with Explanatory Statement given herein above.	Ms. Gupta is proposed to be re-appointed as Whole time Director of the Company for a further period of about 3 (Three) years commencing from 9th February, 2027. For detailed terms and conditions, please refer to Explanatory Statement given hereinabove under item no.6.	Mr. Parikh is proposed to be appointed as Whole time Director of the Company for the period of about 3 (Three) years commencing from 26th August, 2026. For detailed terms and conditions, please refer to Explanatory Statement given hereinabove under item no. 7 and 8.
Remuneration paid during the Financial Year 2025-2026	The details of remuneration paid during the Financial Year 2025-2026 is given in Annexure 1 – Report on Corporate Governance 2025 - 2026, forming part of the Board's Report for the Financial Year 2025-2026.	The details of remuneration paid during the Financial Year 2025-2026 is given in Annexure 1 – Report on Corporate Governance 2025- 2026, forming part of the Board's Report for the Financial Year 2025-2026.	The remuneration paid during the Financial Year 2025-2026 is ₹ 82.67 lakhs
Details of remuneration proposed	As disclosed in the Explanatory Statement under item No. 5 hereinabove.	As disclosed in the Explanatory Statement under item No. 6 given herein above.	As disclosed in the Explanatory Statement under item No. 7 and 8 given herein above.
Number of meetings of the Board attended during the Financial Year 2025- 2026	During the Financial Year 2025-2026: No. of Board Meetings held - 5 No. of Board Meetings attended – 5	During the Financial Year 2025-2026: No. of Board Meetings held - 5 No. of Board Meetings attended - 5	N.A.
No. of Committees Meetings attended during the Financial Year 2025-2026.	During the Financial Year 2025-2026: No. of Committees Meetings held of such Committees where Mr. Gupta is a member – 2 No. of Committees Meetings attended – 2	During the Financial Year 2025-2026: No. of Committees Meetings held of such Committees where Ms. Gupta is a member – 4 No. of Committees Meetings attended – 4	N.A.

Notice

Annexure A			
Sl. No.	Name of Company (ies)	Name of Committees of which a Chairman	Name of Committees of which a Member
1.	Rossell Techsys Limited	▪ Stakeholders Relationship Committee	▪ Audit Committee; ▪ Stakeholders Relationship Committee; ▪ Corporate Social Responsibility; ▪ Nomination and Remuneration Committee
2.	Marksans Pharma Limited	▪ Audit Committee	▪ Audit Committee; ▪ Nomination and Remuneration Committee; ▪ Stakeholders Relationship Committee;

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Dear Members,

Your Directors are pleased to present their Thirty Second Annual Report together with the Audited Accounts for the year ended 31st March, 2026.

Financial Summary Highlights

₹ in Lakhs

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Total Income	**23,099.49**	18,551.65
Profit before finance cost and Depreciation	**2,971.29**	2,970.68
Less : Finance Cost	**679.06**	381.64
Profit before Depreciation	**2,292.23**	2,589.04
Less : Depreciation	**518.08**	467.03
Profit before Exceptional Item	**1,774.15**	2,122.01
Less: Exceptional Item	**24.09**	13.60
Profit before Taxation	**1,750.06**	2,108.41
Less : Provision for Current Taxation	**115.00**	150.00
Deferred Taxation Adjustment	**49.43**	(10.43)
Profit After Taxation	**1,585.63**	1,968.84

Share Capital

The issued, subscribed and paid-up share capital of the Company as on 31st March, 2026 was at ₹ 753.93 lakhs divided into 3,76,96,475 Equity Shares of ₹ 2 each. During the year under review, the Company has not issued any shares with differential voting rights, employee stock options and sweat Equity Shares.

Appropriation of Profit After Tax For Transfer To Reserves

During the Financial Year 2025-2026, an amount of ₹ 900 lakhs was separately transferred to General Reserve in terms of the first proviso to section 123(1) of the Companies Act, 2013 and a sum of ₹ 239.10 lakhs was retained as earnings (net of OCI).

Dividend

Your Directors are pleased to recommend to the Members, for their approval, a dividend of Re. 0.40 per equity share of ₹ 2 each (i.e., 20% of the paid-up equity share capital) for the financial year ended 31st March, 2026 (Previous Year: 20%).

The recommended dividend is in accordance with the Company's Dividend Distribution Policy, which was approved by the Board of Directors on 9th February, 2022. The Dividend Distribution Policy of the Company is available on the Company's website and may be accessed at **https://rossellindia.com/investor-information/**.

The State Of Company's Affairs

Revenue

The gross revenue from operations of your Company from the sale of tea and black pepper was ₹ 22,069.27 lakhs during the financial year ended 31st March, 2026, representing an increase of 24.44% over ₹ 17,734.95 lakhs recorded in the previous financial year 2024–2025.

Performance

The Directors have noted the performance of Rossell Tea for the financial year 2025–2026, which has been satisfactory. The acquisition of Dhoedaam strengthened the Company's production base, resulting in a total own crop production of 66.86 lakh kgs across the Company's seven Tea Estates. Across our six existing Estates, own crop production was maintained at 50.34 lakh kgs as compared to 50.64 lakh kgs in the previous year. Bought leaf sourcing was marginally lower at 4.37 lakh kgs as against 4.91 lakh kgs in the previous year.

The year was marked by challenging weather conditions, including low rainfall and increased pest activity, particularly at our Nagrijuli and Kharikatia Estates. Despite these adverse conditions, the Company was able to sustain production levels across its six existing Estates while continuing its focus on quality and operational efficiency.

High-quality Orthodox and CTC compliant teas were out turned during the year, and Rossell Tea continues to be regarded as a benchmark for quality in both categories amongst customers in domestic and international markets.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

The Orthodox market witnessed healthy demand throughout the year. However, prices were lower between June and October 2025 owing to substantially higher Orthodox production.

The CTC market remained subdued from April to November 2025 on the back of higher arrivals, with prices declining significantly during August and September 2025.

Prices in both the CTC and Orthodox categories were lower than those achieved in the previous year. The Company produced 30.71 lakh kgs of Orthodox tea as compared to 27.51 lakh kgs in the previous year. All bought leaf was converted into Orthodox tea to achieve higher average realizations. CTC production stood at 40.52 lakh kgs as compared to 28.04 lakh kgs in the previous year, the increase being primarily attributable to the inclusion of Dhoedaam.

Our average realization for Orthodox tea was ₹ 313.33 per kilogram as against ₹ 312.67 per kilogram in the previous year and, in the CTC category ₹ 307.40 per kilogram as against ₹ 334.89 per kilogram.

Despite the softer pricing environment, our average realizations in both categories remained significantly higher than the Assam Valley industry averages of ₹ 281.00 per kilogram for Orthodox tea and ₹ 239.54 per kilogram for CTC tea.

Exports during the year increased to 12.43 lakh kilograms as against 11.47 lakh kilograms in the previous year, recording a growth of 8%. Export volumes were significantly higher to the United Kingdom, Germany and Poland. Indian tea exports also increased by approximately 10% to 280 million kgs on increased demand from markets such as the UAE, Iraq and China, notwithstanding the volatility arising from the conflicts in the Middle East and the Ukraine-Russia region.

Our product mix enabled us to realize the best possible value for our teas, while costs were also contained through higher production.

The turnover increased from ₹ 177.35 crores to ₹ 220.69 crores, representing a growth of 25%, primarily driven by higher production following the acquisition of Dhoedaam. This is the highest turnover recorded by Rossell Tea to date.

PROSPECTS

The year 2026 has started with mixed growing conditions, inadequate and delayed rainfall in the Upper Assam and North Bank resulting in poor cropping during the period of January to March 2026. The production in North India stands at 55 million kgs as compared to 63 million kgs last year.

April production is likely to be at par with the previous year or maybe slightly better. Extreme and varying climatic conditions are impacting crop and production and leading to increased pest activity. Rossell's performance in April was far more than the budget and has made up the deficit of March.

In India the Orthodox market has been quite buoyant since the start and we expect the same to remain firm during the course of the year with good demand from the CIS and Middle east. We have set up orthodox manufacturing facility at our Dhoedaam estate to increase production and boost revenue. Also, as the production is lower in India and Sri Lanka will give a fillip to the prices.

The CTC market which opened higher due to the shortfall of crop till March has started dropping with more arrivals coming in from April. Inflationary pressures seem to be affecting the demand. The dust prices, as compared to the brokens, are much lower as the large packeteers' are not very active as yet. This will reverse once better teas are on offer. Good quality and compliant CTC would continue to sell at remunerative prices and this is where we will be capitalizing on with improved quality delivery from Dhoedaam.

We at Rossell Tea continue to be in touch with all our customers in UK, Germany and the Middle East. We have also established some new contacts with buyers in USA and Canada. We are very hopeful that with progress of the season, we would be able to procure more export orders from Germany, UAE, UK, and Saudi Arabia and also maybe from USA and Canada. Over the years we have built strong relationships with customers and importers, who recognize Rossell as a reliable and established supplier that adheres to quality and MRL standards.

On the Global front, production in Sri Lanka for January to March 2026 period is lower by 2 million kgs from last year. Auction prices are marginally lower than the previous year but is still about ₹ 10-20 more than the prevailing orthodox prices in India. Hence, this provides an opportunity for us to fill the gap. Africa which has been improving quality is lower this year by 12 million kgs till end February. It appears that Africa is shifting towards making more Orthodox teas too.

Looking ahead, we see the production in India being marginally higher though Global tea production may be slightly lower.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

CTC prices may be somewhat similar to last year but marginally better for us owing to our compliance and quality. The orthodox prices will be better than the previous year.

The biggest challenge will be to protect the crop and rein in the escalating costs particularly wages and fuel. Another challenge for our exports to UK/Europe will be to remain compliant with new MRL regime of 2026.

We at Rossell view this as an opportunity as we have a very robust traceability regime in place.

Change in Nature of Business

There has been no change in any business during the year under review. The Company continues to concentrate on its core business of cultivation, manufacture and sale of tea under the Rossell Tea brand, with growth plans in the short to medium term.

Directors and Key Managerial Personnel

The Board of Directors at its meeting held on 21st May, 2026, on the recommendation of the Nomination and Remuneration Committee, has approved the following re-appointments, subject to the approval of the Members at the ensuing 32nd Annual General Meeting of the Company:

i. Re-appointment of Mr. Harsh Mohan Gupta (DIN: 00065973) as the Managing Director designated as Executive Chairman and Managing Director for a further period of 3 (three) consecutive years with effect from 1st April, 2027, upon expiry of his existing term on 31st March, 2027.

ii. Re-appointment of Ms. Samara Gupta (DIN: 09801530) as a Whole time Director for a further period of about 3 (three) years with effect from 9th February, 2027, upon expiry of her existing term on 8th February, 2027.

In terms of the special resolutions passed at 29th Annual General Meeting held on 3rd August, 2023, the present tenure of Mr. Nirmal Kumar Khurana, as a Whole time Director would expire on 31st August, 2026. His office is subject to retirement by rotation in the ensuing Annual General Meeting. However, he has not offered himself for re-appointment. Accordingly, he shall cease to be a Director and retire from the office of the Director of the Company with effect from the conclusion of the ensuing 32nd Annual General Meeting. However, he shall continue as the Chief Financial Officer and Company Secretary till 31st August, 2026.

Thus, in accordance with the provisions of Section 152(6) of the Companies Act, 2013, Mr. Harsh Mohan Gupta, is the only Director liable to retire by rotation. Accordingly, he retires at the ensuing 32nd Annual General Meeting and, being eligible, offers himself for re-appointment.

In keeping with the requirement of Regulation 17(1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board, at its Meeting held on 21st May, 2026, approved the appointment of Mr. Digant Mahesh Parikh (DIN - 00212589), Senior Vice-President (Finance), to the Board as a Whole time Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, for a period of about 3 (three) consecutive years commencing from 26th August, 2026, subject to the approval of the Members at the ensuing 32nd Annual General Meeting.

The detailed composition of the Board of Directors has been provided in the Report on Corporate Governance.

The following persons continued as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Act:

a) Mr. Harsh Mohan Gupta - Managing Director - Chief Executive Officer (CEO)
b) Mr. Nirmal Kumar Khurana – Whole Time Director – Up to the conclusion of the ensuing 32nd Annual General Meeting;
c) Mr. Nirmal Kumar Khurana - Chief Financial Officer and Company Secretary (CFO and CS) till 31st August, 2026.
d) Ms. Samara Gupta - Whole Time Director

Remuneration and other details of the Key Managerial Personnel for the Financial Year ended 31st March, 2026 are mentioned in Clause 5.3 of the Report on Corporate Governance as well as in the Annual Return of the Company, in the prescribed format, which is available on the website of the Company at **https://www.rossellindia.com/investor-information/**.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Criteria for determining Qualifications, Positive Attributes, Independence and Other Matters concerning a Director

In terms of the provisions of clause (e) of Section 134(3) read with Section 178(3) of the Act, the Nomination and Remuneration Committee, while appointing a Director, take into account the following criteria for determining qualifications, positive attributes and independence:

Qualifications: Diversity of thought, experience, industry knowledge, skills and age.

Positive Attributes: Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standards of ethical behavior, good communication, leadership skills and give impartial judgment.

Independence: A Director is considered Independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Board and Committee Meetings

The Board met five times during the year, details of which are set out in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Act and SEBI Listing Regulations. Details of all the Committees of the Board and the meetings held by them during the year are also set out in the Corporate Governance Report.

Independent Director's Declaration

The declarations required under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, confirming that they meet the criteria of independence, were duly received from all the Independent Directors of the Company.

Corporate Governance

The Company has complied with the Corporate Governance requirements under the Act and as stipulated under Regulations 17 to 27 of the SEBI Listing Regulations read with schedule II thereof. A separate report on Corporate Governance in terms of Regulation 34(3) read with clause C of Schedule V of the SEBI Listing Regulations along with certificate from the Practicing Company Secretary confirming the compliance, is given as **Annexure-1** and forms part of this Report.

Corporate Social Responsibility

The Company has a Corporate Social Responsibility (CSR) Policy duly approved by the Board, which is hosted on the Company's website at **https://rossellindia.com/investor-information/**. The CSR budget for the financial year 2025–2026 was prepared in accordance with the provisions of Section 135(5) of the Act, read with the Company's CSR Policy. The amount so budgeted was fully spent on or before 31st March, 2026. The Chief Financial Officer of the Company has certified the same to the Board in terms of Rule 4(5) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended). A detailed report on CSR activities and initiatives is enclosed as **Annexure 2** and forms part of this Report.

Annual Performance Evaluation

In terms of the relevant provisions of the Act and SEBI Listing Regulations, the Board had carried out an annual evaluation of its own performance and that of its committees as well as individual Directors.

During the year, the performance evaluation was done at two levels - by the Independent Directors at their separate meeting as well as by the Board. First, the Independent Directors at their separate meetings held on 23rd March, 2026 reviewed the performance of the Executive Chairman, other Whole time Non-Independent Directors and the Board of Directors as a whole with reference to the questionnaire prepared in terms of the Criteria specified by SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 5th January, 2017. They also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Subsequently, the Board at its meeting held thereafter on the same day reviewed the performance of the Board as a whole, its committees and individual Independent Directors of the Board as specified by SEBI in its aforesaid circular dated 5th January, 2017.

Annual Return

In compliance with Section 134(3) of the Act, the Annual Return of the Company, in the prescribed format, shall be made available on the website of the Company at **https://www.rossellindia.com/investor-information/.**

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Vigil Mechanism/ Whistle Blower Policy

Pursuant to Section 177(9) read with Regulation 22 of the SEBI Listing Regulations, your Company has duly established Vigil Mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's code of conducts or ethics policy. The Audit Committee of the Board monitors and oversees the vigil mechanism.

The detailed policy related to this vigil mechanism is available in the Company's website at **https://www.rossellindia.com/investor-information/**.

Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Act and confirm that:

(a) in the preparation of the annual accounts for Financial Year ended 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the Financial Year ended 31st March, 2026 and of the profit of the Company for that year;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts for the Financial Year ended 31st March, 2026 on a 'going concern basis';

(e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Auditors, their Report and Notes to Financial Statements

The Statutory Auditor of your Company M/s. Khandelwal Ray & Co., Chartered Accountants, Kolkata (Firm Regn No. 302035E), were re-appointed for a second term of 5 consecutive years at 28th Annual General Meeting of the Company held on 9th August, 2022 pursuant to Section 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

The report given by the auditors on the Financial Statement of the Company for the year under review, forms part of this Annual Report. There has been no qualification, reservation or adverse remark or disclaimer given by the auditors in their report.

The notes to the Financial Statements are also self-explanatory and do not call for any further comments.

Cost Audit

Pursuant to Section 148 of the Act read with Rule 4 of the Companies (Cost Records and Audit) Rules, 2014, your Company is required to have the audit of its cost accounting records relating to products manufactured by the Company. Accordingly, M/s. Shome & Banerjee, Cost Accountants, conducted this audit for the Previous Financial Year ended 31st March, 2025 (Firm Registration No. 000001) and submitted their report to the Central Government on 2nd September, 2025.

In terms of Section 148(3) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company has, on the recommendation of the Audit Committee, re-appointed M/s. Shome & Banerjee, Cost Accountants as the Cost Auditors of the Company for the Financial Year 2026-2027.

Their remuneration is required to be ratified by the members in the ensuing Annual General Meeting.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Secretarial Audit

In terms of the provisions of Regulation 24A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors based on the recommendation of the Audit Committee, appointed M/s. LABH & LABH Associates, Company Secretaries (Firm Registration No. P2025WB105500) as a Secretarial Auditors of the Company for first term of five (5) consecutive years from Financial year 2025-2026 up to Financial year 2029-2030. The said appointment was approved by the Shareholders at the 31st Annual General Meeting held on 22nd August, 2025.

The report of the Secretarial Auditors in Form MR-3 is enclosed as **Annexure-3** to this report.

The report confirms that the Company had complied with the statutory provisions listed under Form MR-3 and the Company has also in place the proper Board Processes and Compliance Mechanism. The report does not contain any qualification, reservation or adverse remark or disclaimer, which requires any further comments or explanations in this report.

Secretarial Standards

During the year under review, your Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders viz. Secretarial Standard - 1 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India.

Reporting of Fraud by Auditors

During the year under review, the Statutory Auditors reported an instance of embezzlement of Funds at Romai Tea Estate, by one of the employees of the Estate aggregating to ₹ 25.72 lakhs as stated in Note 46 of the Financial Statement. The matter was also brought to the attention of the Audit Committee though it does not meet the reporting threshold prescribed under Section 143(12) of the Companies Act, 2013.

The Secretarial Auditors have also reported this instance of fraud committed by an employee, in the said Tea Estate of the Company to the Board.

However, the Cost Audit is yet to be taken up by the Cost Auditor.

Related Party Transactions

All the related party transactions are entered on arm's length basis and are in the ordinary course of business, in compliance with the applicable provisions of the Act and SEBI Listing Regulations. There are no significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. All related party transactions are presented to the Audit Committee and the Board, if required for approval. Omnibus approval is obtained for the transactions, which are foreseen and repetitive in nature. The Policy on Related party transactions, as approved by the Board, is uploaded on the Company's website at **https://www.rossellindia.com/investor-information/**.

Necessary disclosure of Related Party Transactions in terms of clause (h) of sub-section (3) of Section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is given in Form AOC-2 as **Annexure-4** to this report.

Loans, Guarantees or Investments

During the year under review, your Company has not granted any inter-corporate loan, neither provided any guarantee in connection with any loan to any party nor made any investments in terms of the provisions of Section 186 of the Act, except the investments made by the Company in the Units of Mutual Funds during the Financial Year 2025-2026 as considered in Note 15 as Current Investments.

Statements of Subsidiaries / Joint Ventures

During the year under review, your Company does not have any Subsidiary, Associate or Joint Venture Company within the meaning of Sections 2(87) and 2(6) of the Act as on 31st March, 2026.

Accordingly, the information required in Form AOC-1 as per the First Proviso to Sub- Section 3 of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014 is not applicable.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Risk Management Policy

Your Company's business is exposed to various risks, including strategic and operational risks. The Company has an adequate risk management system in place, which provides for the identification, assessment and review of risks, as well as the implementation of mitigation plans by the respective risk owners.

The risks addressed by the Company and the Risk Management Committee during the year under review included those relating to market conditions, environmental factors, the impact of the Code of Wages, and other business-related matters. The Company has developed and implemented a Risk Management Policy with the objective of providing a structured framework for the proactive management of risks associated with its business operations and ensuring that growth and earnings targets, as well as strategic objectives, are achieved.

The major risks and concerns faced by the Company's business are discussed in the Management Discussion and Analysis Report, which forms part of this Report as **Annexure 7**.

Your Company has constituted a Risk Management Committee of the Board in accordance with Regulation 21 read with Regulation 3 of the SEBI Listing Regulations, as amended vide the SEBI notification dated 5th May, 2021. The Risk Management Committee reviews the risk assessment and risk minimization procedures in light of the Company's Risk Management Policy and enables the Board to discharge its responsibility for framing, implementing and monitoring the Company's risk management plan.

In the opinion of the Board, there is no risk element that may threaten the Company's continued existence.

Remuneration Policy

The Company follows a policy on Remuneration of Directors and Senior Management Personnel.

The policy is approved by the Nomination and Remuneration Committee and the Board. Further details on the same have been given in the Report on Corporate Governance.

The required disclosure under Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure- 5** to this report.

Human Resources

The Management of the Company continues to focus on its human resources, ensuring that employees are regularly trained and updated on various matters to maintain the required standards. Appropriate recruitment practices are in place to attract and retain skilled talent, enabling the Company to maintain its competitive position. Your Company continues to invest in the attraction, retention and development of talent on an ongoing basis.

The acquisition of Dhoedaam Tea Estate increased the Company's crop base by approximately 34%, without any addition to the human resources at the Head Office.

Industrial relations across all units remained satisfactory during the year. Your Company employed 5,710 personnel on its permanent rolls as at 31st December, 2025. Following the acquisition of Dhoedaam in January 2025, a further 2,080 employees were added, taking the total employee strength to 7,790.

Details of employee remuneration as required to be provided in terms of the provisions of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure - 6**, forming a part of this report.

Prevention of Sexual Harassment

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013.

Separate Internal Complaints Committees have been constituted for each location of the Company to redress complaints relating to sexual harassment. Employees are also provided with continuous awareness and sensitization programmes on the POSH Act through competent trainers throughout the year.

During the year under review, the Company did not receive any complaint of alleged sexual harassment at any of its units.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

The following is a summary of Sexual Harassment complaint(s) received and disposed off during the financial year 2025-2026, pursuant to the POSH Act and Rules framed thereunder:

Particulars	Number
Number of complaint(s) of Sexual Harassment received during the financial year 2025-2026.	NIL
Number of complaint(s) disposed off during the Financial Year 2025-2026.	NIL
Number of cases pending for more than 90 days (stipulated timeline under POSH).	NIL
Number of cases pending as on 31st March, 2026.	NIL

The POSH committee does meet to deliberate proactively on measures and steps to avoid the occurrence of any instance of harassment. The constitution of the POSH committee is as per prescribed norms.

Compliance under Maternity Benefits Act, 1961

Your Company is in compliance with the provisions of the Maternity Benefits Act, 1961 for the year ended 31st March, 2026.

Awards and Recognition

The Company received the following awards / recognitions during the year under review:

1. **Dikom Tea Estate** was recognized as the **Best ATEPFO Compliant Tea Estate for the year 2025**, in recognition of its exemplary dedication and outstanding contribution towards the welfare of the labour community;

2. **Kharikatia Tea Estate** was recognized as the **Best Tea Garden Compliant Factory for the year 2025**, in recognition of its consistent adherence to statutory norms, exemplary commitment to safety and quality standards, and outstanding efforts in promoting employee welfare and sustainable industrial practices.

Significant and Material Orders passed by the regulators

There is no significant or material order passed by any Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

Internal Financial Controls

Your Company has adequate Internal Financial Controls in place across all levels of management, and these are reviewed periodically. In the light of the incident involving misappropriation of funds at Romai Tea Estate, appropriate corrective measures have been implemented to strengthen internal controls and mitigate the risk of recurrence.

The Company's internal audits are conducted by an in-house Internal Auditor appointed pursuant to Section 138 of the Companies Act, 2013. The Audit Committee of the Board reviews the Internal Auditor's findings and recommendations, and appropriate corrective actions are taken wherever required.

Transfer of Unclaimed Dividend and Shares to Investor Education and Protection Fund (IEPF)

During the year under review, the Company had no dividend remaining unclaimed for seven years. Accordingly, the provisions of section 124(5) of the Companies Act, 2013 were not applicable to the Company for the current financial year. Hence, no transfer of share to IEPF demat account, as required under section 124(6) of the Companies Act, 2013 took place during the financial year.

Deposits

Your Company has not accepted any deposits from the public under the provisions of Chapter V of the Companies Act, 2013.

Management Discussion and Analysis

A report on the Management Discussion and Analysis concerning the business of the Company is given as **Annexure - 7** to this report.

Business Responsibility and Sustainability Report

In compliance with Regulation 34(2)(f) read with Regulation 3 of SEBI Listing Regulations, as amended vide SEBI notification SEBI/LAD-NRO/GN/2021/22 dated 5th May, 2021, Business Responsibility and Sustainability Report (BRSR) describing the initiatives taken by the Company from an environmental, social and governance perspective is annexed as **Annexure - 8** to this report in the format as specified by the Board from time to time.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy

(i)	The steps taken or impact on conservation of energy	Machinery upgradation is a regular process at the tea factories of Rossell Tea Division. With a view to conserving fuel, electrical energy, and other resources, the initiatives undertaken during the financial year 2025-2026 are as follows: Implementation of suggestions made in Energy Audit Reports conducted in the previous year at all the estate factories by IIT-Guwahati to ascertain where there was scope for energy conservation/reduction and renewable energy with zero operational emission. Solar plants of 302.4 kWp and 493.24 kWp were commissioned at Kharikatia and Nagrijuli Tea Estates during the previous year. A solar plant for Romai of 170.5 kWp was commissioned in 2025. Two additional solar plants, at Dikom and Dhoedaam, with capacities of 367 kWp and 400 kWp respectively, were ordered. The Dikom solar plant is expected to be commissioned shortly and the Dhoedaam plant is currently being installed. Electrical load demand agreements for peak season and lean season were amended in line with actual consumption trends to avoid wastage. Annual maintenance of Electrical equipment like Transformers, AVRs was done which involved filtration or replacement of transformer oil. Insulation resistance correction to monitor heat loss and efficient power output, was done where necessary. Adequate number of capacitors were provided for maintaining power factor for financial reward of 3% rebate on electricity bills. - Hydraulic testing of the gas supply pipeline was conducted for all estates receiving gas. Leaking/worn-out valves were replaced to ensure no loss of gas. - Compressor to color sorters compressed air leakages were blocked to prevent electric power wastage. - Fuel-efficient gas burners at Dikom, Nokhroy and Romai have been recalibrated to get a blue flame, which indicates optimum combustion of gas. - Cleaning of old Perspex /transparent roof sheets to save on electricity. - Enhancement in Mechanization of pruning operations- additional pruning machines were provided for improving pruning/work standards and timely completion. - Replacement of old motors for reducing power consumption by 2-6% compared to standard motors by using IR3 or IE4 energy-efficient motors. - Halogen bulbs replacement with LED bulbs is ongoing. - Motion sensor lighting switches installed in withering troughs to reduce electricity wastage. - Water flow meters have been installed to measure and monitor water pumping. - Overhead water tank sensor auto on/off control for saving of wastage of water as well as electric power. - Battery-operated hand shears were provided for controlling plucking rounds to improve productivity & quality at Nagrijuli, Namsang and Dhoedaam. - New colour sorters of large throughput installed at Dikom and Nokhroy, one ordered for Dhoedaam TE, for reducing manpower, improving the quality of product, and reducing sorting time. - Experiments with AI-driven programmes for the identification of pest infestation. Two pilot projects were taken up at Dikom and Kharikatia.

Report Of The Board Of Directors For The Financial Year Ended 31st March, 2026

Conservation of energy, technology absorption, foreign exchange earnings and outgo *(contd.)*

(ii)	The steps taken by the Company for utilizing alternate sources of energy	An agreement has been signed with Tata Power Solar for the installation of additional solar plants at Dikom and Dhoedaam. The Dikom solar plant was commissioned during FY 2025-2026. Installation of the Dhoedaam solar plant is in progress.
(iii)	The capital investment in energy conservation equipment.	The total investment during the fiscal year was ₹ 553.00 lakhs (Solar plants, Colour sorters and other equipment).

(b) Technology absorption

(i)	the efforts made towards technology absorption	Discussions with experts and training programs are conducted on an ongoing basis to encourage innovative ideas and facilitate knowledge enhancement. Concerned staff members are also sponsored to attend various seminars and workshops to further develop their skills and improve different aspects of the Company's operations. Technical seminars for technical staff are organized at the beginning of the cold-weather season, coinciding with the annual factory machinery overhaul programme.
(ii)	the benefits derived, such as product improvement, cost reduction, product development or import substitution	There has been an overall improvement in product quality and labour productivity, resulting in a reduction of cost and improved operational efficiencies.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)	No new import of technology done during this Financial Year.
	(a) the details of technology imported	No technology imported
	(b) the year of import	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed	NA
(iv)	The expenditure incurred on Research and Development	The Company is a Member of the Tea Research Association, Kolkata, which is registered under Sec. 35 (1) (ii) of the Income Tax Act, 1961. A contribution of ₹ 19.09 lakhs was made during the year towards subscription by Rossell Tea Division.

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was ₹ 1.60 lakhs on account of various expenses. The total foreign exchange earned by way of Exports was ₹ 5,536.96 lakhs.

Material Changes and Commitments

Your Directors confirm that there are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the Financial Year of the Company and the date of this report.

Application/Proceeding pending Under the Insolvency and BankrUptcy Code, 2016

Your Company has neither made any application nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year 2025-2026.

One-Time Settlement

Your Company has not made any one-time settlement against loans taken from the Banks or Financial Institutions during the Financial Year 2025-2026.

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who continue to contribute towards the growth and performance of your Company.

Your Directors also thank the business associates, financing banks, shareholders and other stakeholders of the Company for their continued support.

For and on behalf of the Board
Rossell India Limited
Harsh Mohan Gupta
Executive Chairman and Managing Director
DIN : 00065973

Place : New Delhi
Date : 21st May, 2026

Annexure - 1 to the Report of the Board of Directors

REPORT ON CORPORATE GOVERNANCE - 2025-2026

In accordance with Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as 'SEBI Listing Regulations'] read with Clause C of Schedule V thereof, the details of compliance by the Company with the norms on Corporate Governance are as under:

1. Company's Philosophy on Code of Governance:

Your Board of Directors unequivocally supports the principles of Corporate Governance. Your Company espouses the cause of long-term success in all areas of its business and commits itself to achieving this by outstanding standards of productivity, quality and performance. It continues to evolve, learn and adapt for the common good of its stakeholders.

Your Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics.

Your Company places great emphasis on values such as empowerment and integrity of its employees, well-being of the employees and communities surrounding our Tea Estates and other Business Establishments. Your Company is committed to transparency in decision making process, fair and ethical dealings with all its business associates, pollution free clean environment and last but not the least, accountability to all the stakeholders.

Your Company is further committed to the well-being of communities in general in the society through meaningful "Corporate Social Responsibility" initiatives.

2. Board of Directors

2.1 Composition and Category of Directors:

The composition of the Board of Directors of the Company represents an optimum combination of Executive and Non-executive Directors having professionalism, knowledge, skills and experience. The Board comprises of the Directors appointed in conformity with Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations as on 31st March, 2026 with Six (6) Directors divided in to three (3) Non-Executive Directors and three (3) Executive Directors headed by the Managing Director designated as Executive Chairman and Managing Director, Mr. Harsh Mohan Gupta.

The Independent Directors (ID) of the Company fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as Independent Director. The Company has issued formal letters of appointment to the IDs. As required under Regulation 46 of the SEBI Listing Regulations, as amended, the terms and conditions of appointment of IDs including their role, responsibility and duties are available on our website at **https://rossellindia.com/investor-information/**.

Composition of the Board, as on 31st March, 2026 as well as till the date of this report, is given hereunder:

Name of the Director	DIN	Designation	Category of Directors
Mr. Harsh Mohan Gupta #	00065973	Chairman, Managing Director	Executive
Ms. Nayantara Palchoudhuri	00581440	Independent Director	Non-Executive
Mr. Krishan Katyal	00765487	Independent Director	Non-Executive
Mr. Rahul Bhatnagar	07268064	Independent Director	Non-Executive
Mr. Nirmal Kumar Khurana$	00123297	Director (Finance) and Company Secretary	Executive
Ms. Samara Gupta #	09801530	Whole Time Director	Executive

i. The Board, at its Meeting held on 21st May, 2026 has re-appointed Mr. Harsh Mohan Gupta (DIN – 00065973) as the Managing Director designated as Executive Chairman and Managing Director of the Company with effect from 01.04.2027 (i.e., upon completion of his existing tenure on 31st March, 2027) for a further period of three years, subject to approval of Members of the Company at the ensuing Annual General Meeting.

ii. The Board, at its Meeting held on 21st May, 2026 has re-appointed Ms. Samara Gupta (DIN – 09801530) as a Whole time Director of the Company with effect from 09.02.2027 (i.e., upon completion of her existing office tenure on 8th February, 2027) for a further period of about three years, subject to approval of Members of the Company at the ensuing Annual General Meeting.

Annexure - 1 to the Report of the Board of Directors

$. In terms of the special resolution passed at 29th Annual General Meeting held on 3rd August, 2023, the present tenure of Mr. Nirmal Kumar Khurana, as a Whole time Director would expire on 31st August, 2026. His office is subject to retirement by rotation in the ensuing Annual General Meeting. However, he has not offered himself for re-appointment in the manner as aforesaid. Accordingly, he shall cease to be a Director and retire from the office of the Director of the Company with effect from the conclusion of the ensuing Annual General Meeting.

The Company has no convertible instruments.

None of the Non-Executive Independent Directors of the Company resigned during the year under review.

Except Mr. Harsh Mohan Gupta and Ms. Samara Gupta, being father and daughter belonging to the Promoters Group, none of the other Directors have any inter-se relationship among themselves and/or with any Key Managerial Personnel of the Company.

2.2 Board Meeting Procedure:

The Board has complete access to any information within the Company. Agenda papers containing all necessary information/ documents are made available to the Board/Committee Members in advance to enable them to discharge their responsibilities effectively and take informed decisions. The information as specified in the SEBI Listing Regulations is regularly made available to the Board, whenever applicable, for discussion and consideration. The Company adheres to the Secretarial Standard-1 on the Board and Committee Meetings as prescribed by the Institute of Company Secretaries of India. The Board periodically reviews compliance by the Company with the applicable laws/statutory requirements concerning the business and affairs of the Company.

Post Meetings, all important decisions taken at the Meeting are communicated to the concerned Persons. Action Taken Report is prepared and reviewed by the Board of Directors in the next Meeting for the action taken / pending to be taken. Issues arising out of such Action Taken Report are discussed once again if so required.

There was no instance of non-acceptance of any recommendation of any Committee of the Board which was mandatorily required.

2.3 Attendance of each Director at the Board Meetings held during the year and at the last Annual General Meeting:

During the year under review, 5 (Five) Board Meetings were held viz. 28th May, 2025, 5th August, 2025, 11th November, 2025, 10th February, 2026 and 23rd March, 2026. The maximum interval between any two consecutive Meetings did not exceed 120 days.

The last Annual General Meeting was held on 22nd August, 2025 through Video Conferencing or Other Audio-Visual Means as per Circulars of MCA in this regard.

Details of Directors attendances during the year were as under:

Name of the Director	No. of Board Meetings Attended	Whether attended last AGM
Mr. Harsh Mohan Gupta	5	Yes
Ms. Nayantara Palchoudhuri	5	Yes
Mr. Krishan Katyal	5	Yes
Mr. Rahul Bhatnagar	5	Yes
Mr. Nirmal Kumar Khurana	5	Yes
Ms. Samara Gupta	5	Yes

2.4 Separate Meeting of Independent Directors:

As stipulated by Regulation 25(3) of the SEBI Listing Regulations and Section 149(8) read with Clause VII of Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 23rd March, 2026, without the attendance of Non-Independent Directors. All the Independent Directors were present in that Meeting. The following matters were, inter-alia, considered in that Meeting:

2.4.1 Reviewed the performance of the Executive Chairman of the Company, taking into account the views of Executive Directors and Non- Executive Directors in accordance with the criteria specified by SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 5th January, 2017;

2.4.2 Reviewed the performance of other Whole time Non-Independent Directors and the Board as a whole in terms of the aforesaid circular of SEBI;

2.4.3 Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board of Directors of the Company which are necessary for the Board to effectively and reasonably perform their duties.

Annexure - 1 to the Report of the Board of Directors

2.5 Number of other Boards or Board Committees in which he/she is a member or Chairperson:

As stipulated in Regulation 17A(1) of the SEBI Listing Regulations, none of the Directors on the Board acts as a Director or as an Independent Director in more than 7 Listed Companies and none of the Whole Time Director/ Managing Director act as an Independent Director of any Listed Company. Further, in compliance with Regulation 26 of the SEBI Listing Regulations, none of the Director acts as a member of more than 10 committees or acts as a chairman of more than 5 committees across all Public/ Listed Companies in which he / she is a Director.

The details of the Directorships, Chairmanships and the Committee memberships in other Companies (excluding Private Limited Companies, Foreign Companies and Section 8 Companies) held by the Directors as on 31st March, 2026, are given below:-

Name of Directors	Directorship in other Companies	Board Committees' Chairmanship/ Membership in other Companies #	
		Chairperson	Member
Mr. Harsh Mohan Gupta	1	NIL	NIL
Ms. Nayantara Palchoudhuri	5	NIL	4
Mr. Krishan Katyal	NIL	NIL	NIL
Mr. Rahul Bhatnagar	4	4	5
Mr. Nirmal Kumar Khurana	NIL	NIL	NIL
Ms. Samara Gupta	NIL	NIL	NIL

In terms of Regulation 26(1)(b) of the SEBI Listing Regulations only Chairmanship/Membership of Audit Committee and Stakeholders' Relationship Committee of public limited companies (whether listed or not) have been considered.

2.6 Name of other listed entities where Directors of the Company are Directors and the category of Directorship:

Name of the Director	Name of other listed entities in which the concerned Director is a Director	Category of Directorship
Mr. Harsh Mohan Gupta	Rossell Techsys Limited	Executive Director
Ms. Nayantara Palchoudhuri	Titagarh Rail Systems Limited	Independent Director
	Nicco Parks & Resorts Ltd.	Independent Director
	International Combustion (India) Limited	Independent Director
	Jay Shree Tea and Industries Limited	Independent Director
Mr. Krishan Katyal	NIL	NIL
Mr. Rahul Bhatnagar	Whirlpool of India Ltd.	Independent Director
	Sanofi India Ltd.	Independent Director
	TBO Tek Ltd.	Independent Director
	Tasty Bite Eatables Limited	Independent Director
Mr. Nirmal Kumar Khurana	NIL	NIL
Ms. Samara Gupta	NIL	NIL

Annexure - 1 to the Report of the Board of Directors

2.7 Skills / Expertise / Competencies of the Board of Directors:

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

i) Knowledge on Company's business (Plantation i.e., cultivation, production and sale of Black Tea/ Black Pepper), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
ii) Behavioral skills - Attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
iii) Business Strategy, Sales & Marketing, Corporate Governance and Forex Management.
iv) Financial Management, Business Administration skills and Decision Making.
v) Technical / Professional skills and specialized knowledge in relation to Company's business.

Further, in terms of the requirement of the SEBI Listing Regulations, the Board has identified the core skills/expertise/ competencies of the Directors in the context of the Company's business for effective functioning and as available with the Board. Board Members skills matrix is furnished hereunder:

Skills/Expertise	HMG	NTPC	KK	RB	NKK	SG
Knowledge on Company's various businesses segments	Y	Y	Y	Y	Y	Y
Behavioral skills	Y	Y	Y	Y	Y	Y
Business Strategy, Sales & Marketing, Corporate Governance and Forex Management	Y	Y	Y	Y	Y	Y
Financial Management, Business Administration skills and Decision Making	Y	Y	Y	Y	Y	Y
Technical skills and specialized knowledge in relation to Company's business	Y	Y	Y	Y	Y	Y

Note :

Mr. Harsh Mohan Gupta - HMG
Ms. Nayantara Palchoudhuri - NTPC
Mr. Krishan Katyal - KK
Mr. Rahul Bhatnagar - RB
Mr. Nirmal Kumar Khurana - NKK
Ms. Samara Gupta - SG

2.8 Familiarization Programmes imparted to Independent Directors:

Existing Independent Directors are already familiar with the nature of the industry and its operation since they have been associated with the Company for a substantial period of time. In addition, the progress report presented at the Board meetings enable them to stay updated on the Company's business and the environment in which it operates. These Independent Directors are well aware of their duties and responsibilities as set out in their terms of appointment and expected time commitments. As per prevailing practice, each newly appointed Independent Director is taken through a formal induction program including the presentation from the Executive Chairman as well as various Business Heads on the Company's production, marketing, finance and other important aspects. The Company Secretary briefs the Director about his/her legal and regulatory responsibilities as a Director. Newly appointed Independent Directors are provided with necessary documents, reports and internal policies etc. to enable them to familiarize themselves with the Company's procedures and practices. The induction for Independent Directors includes interactive sessions with Executive Directors, Business and Functional Heads, Visit to the Tea Estates and Plant.

Further details on familiarization programme are available on the website of the Company at the web link - **https://rossellindia.com/investor-information/**.

Annexure - 1 to the Report of the Board of Directors

2.9 Compliance of Code of Conduct:

The Board of Directors has laid down a Code of Conduct for Business and Ethics for all the Board Members and all the employees in the Senior Management grade of the Company. The said code, as amended from time to time is available on the Company's website at the web link - **https://rossellindia.com/investor-information/**.

All the Board Members and Senior Management personnel have confirmed compliance with the code. A declaration to that effect, signed by the Chief Executive Officer, in terms of Regulation 26(3) read with Part-D of Schedule V of the SEBI Listing Regulations, is attached and forms part of this Annual Report.

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has also approved and laid down the following codes:

i) "Rossell Insider Code" to regulate, monitor and report Insider Trading by the Company's Directors, Designated Person and their immediate relatives.

ii) "Rossell Code of Practices and Procedures for Fair Disclosures" to ensure fair and timely Disclosure of Unpublished Price Sensitive Information to the Stock Exchanges.

In terms of Regulation 8 of the said Regulation, "Rossell Code of Fair Disclosure" is available on the Company's website at the web link https://rossellindia.com/investor-information/.

Mr. Nirmal Kumar Khurana, Director (Finance) and Company Secretary, acts as the Compliance Officer as well as Chief Investor Relation Officer under these Regulations.

2.10 Committees of the Board:

The Committees of the Board play an important role in the Corporate Governance and focus on specific areas and make informed decisions within the authority delegated. Each Committee is guided by its terms of reference, which provides for the scope, powers, duties and responsibilities of the Committee. The recommendation and/or observations and decisions are placed before the Board for information or approval. The Chairman/Chairperson of respective Committee updates the Board regarding the discussions held/ decisions taken at the Committee Meeting.

The Board has constituted the following Committees:
a) Audit Committee;
b) Nomination and Remuneration Committee;
c) Stakeholders Relationship Committee;
d) Corporate Social Responsibility Committee;
e) Risk Management Committee;

3. Audit Committee:

3.1 Brief description and Composition

The Board has duly constituted a well-qualified Audit Committee in compliance with Section 177(1) of the Companies Act, 2013 read with Regulation 18 of the SEBI Listing Regulations. All members of the Committee are Non-Executive Independent Directors including the Chairman. The Chairman of the Committee has in-depth knowledge in the areas of Finance and Accounts. The Committee has been meeting as and when required and at least once in every quarter of the Financial Year, with an interval not exceeding one hundred and twenty days between two consecutive meetings.

The Audit Committee of the Company comprises of the following Directors as on 31st March, 2026:

Sl. No.	Name	Category of Director	Chairman / Members
1.	Mr. Rahul Bhatnagar	Non-Executive Independent	Chairman
2.	Ms. Nayantara Palchoudhuri	Non-Executive-Independent	Member
3.	Mr. Krishan Katyal	Non-Executive-Independent	Member

Annexure - 1 to the Report of the Board of Directors

3.2 Terms of reference:

The terms of reference of the Audit Committee broadly cover the areas specified in Regulation 18(3) read with Schedule II, Part - C of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and briefly described below:

3.2.1 To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

3.2.2 To recommend the appointment, remuneration and terms of appointment of the Statutory Auditors, Cost Auditors, Secretarial Auditors and Internal Auditors of the Company;

3.2.3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

3.2.4 Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
b. Changes, if any, in accounting policies and practices and reasons for the same.
c. Major accounting entries involving estimates based on the exercise of judgment by Management.
d. Significant adjustments made in the financial statements arising out of audit findings.
e. Compliance with listing and other legal requirements relating to financial statements.
f. Disclosure of any related party transactions.
g. Modified opinion(s) in the draft audit report, if any.

3.2.5 To review with the Management, the quarterly financial statements before submission to the Board for approval;

3.2.6 Reviewing, with the Management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the Board to take steps in the matter;

3.2.7 To review and monitor the Auditor's independence and performance and effectiveness of the Audit Process;

3.2.8 Approval or any subsequent modification of transactions of the Company with related parties;

3.2.9 Scrutiny of Inter-corporate loans and Investments;

3.2.10 Valuation of undertakings or assets of the Company, wherever it is necessary;

3.2.11 Evaluation of internal financial controls and overall Risk Management Systems;

3.2.12 Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

3.2.13 Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

3.2.14 Discussion with internal auditors of any significant findings and follow up thereon;

3.2.15 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

3.2.16 Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

3.2.17 To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

3.2.18 To review the functioning of the Whistle Blower/ Vigil mechanism;

Annexure - 1 to the Report of the Board of Directors

3.2.19 Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

3.2.20 Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

3.2.21 Reviewing the utilization of loans and/ or advances from/investment by the Holding Company in the Subsidiary exceeding rupees 100 crore or 10% of the asset size of the Subsidiary, whichever is lower including existing loans / advances / investments.

3.2.22 Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its Shareholders.

3.2.23 The Audit Committee also reviews the following information:

a) Management discussion and analysis of financial condition and results of operations;
b) Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
c) Internal audit reports relating to internal control weaknesses;
d) The appointment, removal and terms of remuneration of the Internal Auditors of the Company;
e) Statement of deviations of issue proceeds, in case of any further issue of shares.

3.3 Meetings and attendance during the year

During the year under review, 4(four) Meetings of the Audit Committee were held viz. 28th May, 2025, 5th August, 2025, 11th November, 2025 and 10th February, 2026.

The composition and attendance of the members at the Audit Committee Meetings as on 31st March, 2026 are as follows:

Name	Chairman / Member	Category of Director	No. of Audit Committee Meetings Attended
Mr. Rahul Bhatnagar	Chairman	Non-Executive-Independent	4
Ms. Nayantara Palchoudhuri	Member	Non-Executive-Independent	4
Mr. Krishan Katyal	Member	Non-Executive-Independent	4

The Company Secretary acts as the Ex-Officio Secretary to the Committee. Statutory Auditors, Cost Auditors and Internal Auditors attend the Meeting whenever required. The Executive Chairman, Whole Time Directors and other Senior Executives are also invited to attend and deliberate in the Meetings.

The Chairman of the Committee was present at the last AGM of the Company held on 22nd August, 2025.

4. Nomination and Remuneration Committee:

4.1 Brief description and Composition :

The Board has duly constituted Nomination and Remuneration Committee in compliance with Section 178(1) of the Companies Act, 2013 read with Regulation 19 of the SEBI Listing Regulations. As on 31st March, 2026, the said Committee comprises of three Non-Executive Independent Directors as follows:

Sl. No.	Name	Category of Director	Chairman/ Members
1.	Ms. Nayantara Palchoudhuri	Non-Executive-Independent	Chairperson
2.	Mr. Krishan Katyal	Non-Executive-Independent	Member
3.	Mr. Rahul Bhatnagar	Non-Executive-Independent	Member

4.2 Terms of reference

In accordance with Clause A, Schedule II, Part-D of the SEBI Listing Regulations read with Section 178(2) of the Companies Act, 2013, the Committee is empowered -

4.2.1 To formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy, relating to the remuneration of Directors, Key Managerial Personnel and other employees;

4.2.2 To evaluate the balance of skills, knowledge and experience on the Board for every appointment of an Independent Director and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director.

Annexure - 1 to the Report of the Board of Directors

The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;
b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
c. consider the time commitments of the candidates;

4.2.3 To formulate criteria for evaluation / performance appraisal of Independent Directors and the Board;

4.2.4 To devise policy on Board diversity;

4.2.5 To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.

4.2.6 To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

4.2.7 To recommend to the Board, all remuneration, in whatever form, payable to senior management.

4.3 Remuneration policy :

The Company follows a policy on remuneration of Directors and Senior Management Personnel as formulated by the Nomination and Remuneration Committee detailed hereunder:

4.3.1 The remuneration of an individual shall be dependent upon the following parameters concerning an individual:

a) Age,
b) Qualifications,
c) Experience,
d) Core Competence,
e) Career advancement,
f) Special Skill, if any
g) Performance in the context of the duties and responsibilities assigned,
h) Industry Criteria,
i) Other relevant factors.

4.3.2 The level and composition of remuneration for each individual shall be reasonable and sufficient to attract, retain and motivate the person concerned, whether as Director or Key Managerial Personnel of the quality required to run the Company successfully;

4.3.3 Relationship of remuneration to performance should be clear and meets appropriate performance benchmarks as may be set up from time to time; and

4.3.4 Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

4.4 Meeting and attendance during the year :

During the year under review, 1 (one) Meeting of the Nomination and Remuneration Committee was held on 28th May, 2025.

Name	No. of Nomination and Remuneration Committee Meetings Attended
Ms. Nayantara Palchoudhuri	1
Mr. Krishan Katyal	1
Mr. Rahul Bhatnagar	1

The Chairperson of the Committee was present at the last AGM of the Company held on 22nd August, 2025.

Annexure - 1 to the Report of the Board of Directors

4.5 Performance Evaluation of Directors :

During the year, the performance evaluation was done at two levels - by the Independent Directors at their separate Meeting as well as by the Board. First, the Independent Directors at their separate Meeting held on 23rd March, 2026 reviewed the performance of the Executive Chairman and other Executive Directors with reference to the questionnaire prepared in terms of the Criteria specified by SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 5th January, 2017. They also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Subsequently, the Board at its Meeting held thereafter on the same day reviewed the performance of the Board as a whole, its committees and individual Directors of the Board.

5. Remuneration of Directors:

5.1 Pecuniary Relationship of Non-Executive Directors

The Company has no pecuniary relationship or transaction with its Non-Executive Independent Directors other than payment of sitting fees to them for attending Board and Committee Meetings and Commission paid, if any, as approved by Members for their invaluable services to the Company.

5.2 Criteria of making payments to Non-Executive Directors:

The Non-Executive Independent Directors are entitled to receive sitting fees for attending the Meetings of the Board and various Committees of the Board of which they are members as well as commission on net profits of the Company, as approved by the Members. As on 31st March, 2026, your Company has been making the payment of Sitting Fees as under:

Meeting	Sitting Fees
Meeting of the Board of Directors	₹ 75,000 per Meeting per Director
Meeting of the Audit Committee of the Board	₹ 50,000 per Meeting per Director
Meeting of other Committees of the Board	₹ 25,000 per Meeting per Director

The scale of Sitting Fees as being paid above, has been revised upward in the Meeting of the Board of Directors held on 28th May, 2025.

5.3 Remuneration Paid to Directors

Remuneration as per Terms of Service paid to Managing Directors and Whole Time Directors during the year 2025-2026:

₹ in Lakhs

Sl. No.	Name of Directors	Salary and Allowances	Commission	Contribution to Provident Fund and Other Funds	Value of Perquisites	Total
1.	Mr. Harsh Mohan Gupta (Executive Chairman and Managing Director)	144.00	NIL	14.40	15.76	174.16
2.	Mr. Nirmal Kumar Khurana, Director (Finance) and Company Secretary	81.28	NIL	12.14	4.44	97.86
3.	Ms. Samara Gupta, Whole Time Director	67.86	NIL	6.26	0.80	74.92

1) Mr. Harsh Mohan Gupta (DIN 00065973) :

Service contract : 1st April, 2024 to 31st March, 2027
Notice period : Three months
Severance Fee : Not Applicable

Re-appointment of Mr. Harsh Mohan Gupta as Managing Director designated as Executive Chairman was approved by the Members in the 29th Annual General Meeting held on 3rd August, 2023 for a further period of 3 (three) consecutive years commencing from 01st April, 2024 till 31st March, 2027, by adopting Special Resolution.

Annexure - 1 to the Report of the Board of Directors

In terms of provisions of Section 196 of the Companies Act, 2013, the Board of Directors, at its Meeting held on 21st May, 2026 has re-appointed Mr. Harsh Mohan Gupta as the Executive Chairman and Managing Director designated as Executive Chairman of the Company for a further period of 3 (three) years w.e.f. 1st April, 2027 to 31st March, 2030 upon completion of his existing tenure of office on 31st March, 2027, subject to the approval of the Members at the ensuing Annual General Meeting of the Company, by adopting Special Resolution.

2) Mr. Nirmal Kumar Khurana (DIN 00123297)

Service contract : 1st September, 2023 to 31st August, 2026
Notice period : Three months
Severance Fee : Not Applicable

Re-appointment of Mr. Nirmal Kumar Khurana (Mr. Khurana) as a Whole Time Director designated as Director (Finance) was approved by the Members of the Company in the 29th Annual General Meeting held on 3rd August, 2023 for a further period of 3(three) consecutive years w.e.f. 1st September, 2023 till 31st August, 2026, by adopting Special Resolution. He also acts as the Company Secretary as well as the Chief Financial Officer of the Company. In terms of the special resolution passed at 29th Annual General Meeting held on 3rd August, 2023, the present tenure of Mr. Khurana, as a Whole time Director would expire on 31st August, 2026. His office is subject to retirement by rotation in the ensuing Annual General Meeting. However, he has not offered himself for re-appointment in the manner as aforesaid. Accordingly, he shall cease to be a Director and retire from the office of the Director (Finance) of the Company with effect from the conclusion of the ensuing Annual General Meeting.

3) Ms. Samara Gupta (DIN 09801530)

Service contract : 9th February, 2024 to 8th February, 2027
Notice period : Three months
Severance Fee : Not Applicable

Appointment of Ms. Samara Gupta as a Whole Time Director was approved by the Members of the Company for a period of 3 (three) consecutive years w.e.f. 9th February, 2024 till 8th February, 2027, by adopting Special Resolution on 7th April, 2024 through Postal Ballot by way of remote e-voting process only.

In terms of provisions of Section 196 of the Companies Act, 2013, the Board of Directors, at its Meeting held on 21st May, 2026 has re-appointed Ms. Samara Gupta as a Whole Time Director for a further period of about 3 (three) years w.e.f. 9th February, 2027 to 31st January, 2030 upon completion of her existing tenure of office on 8th February, 2027, subject to the approval of the Members at the ensuing Annual General Meeting of the Company, by adopting Special Resolution.

The total remuneration during the Financial Year paid to the Promoter Executive Directors was in accordance with the approval obtained under Regulation 17(6) (e) of the SEBI Listing Regulations, as amended.

The siting fees, commissions paid/payable to Non-Executive Directors during the Financial Year 2025-2026 and their shareholding in the Company as on 31st March, 2026 are as under:

₹ in Lakhs

Non-Executive Directors	Board Fees	Committee Fees	Total	Commission	No. of Shares held
Ms. Nayantara Palchoudhuri	3.75	4.00	7.75	7.00	NIL
Mr. Krishan Katyal	3.75	3.75	7.50	7.00	NIL
Mr. Rahul Bhatnagar	3.75	3.50	7.25	7.00	NIL

Note: There are no stock option plans of the Company.
No Non-Executive Director has been paid in excess of fifty percent of the total amount paid to all the Non-Executive Directors of the Company.

6. Stakeholders' Relationship Committee:

In terms of Regulation 20 of the SEBI Listing Regulations and Section 178(5) of the Companies Act, 2013, the Company has a duly constituted Stakeholders Relationship Committee to specifically look into various aspects of shareholder's interest, including the mechanism of redressal of investors' grievances and recommend measures for overall improvement in the quality of investor services.

Annexure - 1 to the Report of the Board of Directors

The Committee consists of two Non-Executive Independent Directors and one Executive Director as under as on 31st March, 2026:

Sl. No.	Name	Category of Director	Chairman/ Members
1.	Mr. Krishan Katyal	Non-Executive Independent	Chairman
2.	Ms. Nayantara Palchoudhuri	Non-Executive-Independent	Member
3.	Mr. Nirmal Kumar Khurana	Director (Finance) and Company Secretary	Member

6.1 Terms of Reference

In accordance with Clause B, Schedule II, Part-D of the SEBI Listing Regulations, the terms of reference of the Stakeholders Relationship Committee are as under:

a) Resolving the grievances of the security holders of the Company including issues relating to dematerialization of shares, complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

b) Review of measures taken for effective exercise of voting rights by shareholders.

c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar to an issue and Share Transfer Agent.

d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

e) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

6.2 Compliance Officer

Mr. Nirmal Kumar Khurana, Director (Finance) and Company Secretary is designated as the Compliance Officer of the Company.

6.3 Meeting and Attendance

During the year under review, this Committee had 4 (Four) meetings held on 28th May, 2025, 7th August, 2025, 11th November, 2025 and 10th February, 2026.

Name	No. of Stakeholders Relationship Committee Meetings Attended
Mr. Krishan Katyal	4
Ms. Nayantara Palchoudhuri	4
Mr. Nirmal Kumar Khurana	4

The Chairman of the Committee was present at the last AGM of the Company held on 22nd August, 2025.

6.4 Shareholders' Complaints

The detailed particulars of investors' complaints handled by the Company and its Registrar to an Issue and Share Transfer Agent during the year are as under:

(a)	No. of complaints remaining unresolved as on 01.04.2025	Nil
(b)	No. of complaints received from shareholders during the year	3
(c)	No. of complaints Resolved during the year	3
(d)	No. of Complaints pending unresolved as on 31.03.2026	Nil

Shareholders' grievances are resolved expeditiously. There is no grievance pending as on date.

Annexure - 1 to the Report of the Board of Directors

7. Corporate Social Responsibility (CSR) Committee:

In terms of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Committee of the Board is composed as under as on 31st March, 2026.

Sl. No.	Name	Category of Director	Chairman/ Members
1.	Ms. Nayantara Palchoudhuri	Non-Executive-Independent	Chairperson
2.	Mr. Rahul Bhatnagar	Non-Executive-Independent	Member
3.	Mr. Nirmal Kumar Khurana	Director (Finance) and Company Secretary	Member
4.	Ms. Samara Gupta	Whole time Director	Member

The role of the CSR Committee inter-alia includes:

a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy (CSR Policy) which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;

b) To recommend the amount of expenditure to be incurred on the activities referred to in Clause (a) and for the purpose to approve the Annual Action Plan.

c) To monitor implementation and adherence to the Company's CSR Policy, from time to time.

d) Such other activities as the Board of Directors may deem appropriate in accordance with Company's CSR Policy.

The Board has adopted the CSR Policy as formulated and recommended by the CSR Committee relating to various CSR activities undertaken / to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013 and the expenditure thereon. The CSR Policy is available on Company's website at **https://rossellindia.com/investor-information/**. Separate report on CSR activities for the Financial Year 2025-2026 is enclosed as **Annexure - 2** to the Boards' Report, forming part of this Annual Report.

7.1 Meeting and Attendance

During the year under review, the CSR Committee had 2 (two) Meetings i.e., on 28th May, 2025 and 23rd March, 2026.

Name	No. of CSR Committee Meetings Attended
Ms. Nayantara Palchoudhuri	2
Mr. Rahul Bhatnagar	2
Mr. Nirmal Kumar Khurana	2
Ms. Samara Gupta	2

8. Risk Management Committee:

In terms of Regulation 21 of the SEBI Listing Regulations, as amended vide SEBI notification No. SEBI/LAD-NRO/GN/2021/22 Dated 5th May, 2021, the Board at its Meeting held on 3rd August, 2021 duly constituted the Risk Management Committee of the Company. The Committee is responsible to lay down the procedures to inform the Board about the risk assessment and minimization procedures, which enables the Board to discharge its responsibility of framing, implementing and monitoring the risk management plan of the Company.

The Risk Management Committee of the Company comprises of the following Directors/ Senior Executives of the Company as on 31st March, 2026.

Sl. No.	Name	Category	Chairman/ Members
1.	Mr. Harsh Mohan Gupta	Executive Chairman	Chairman
2.	Ms. Samara Gupta	Whole Time Director	Member
3.	Mr. Rahul Bhatnagar	Non-Executive-Independent	Member
4.	Mr. Krishan Katyal	Non-Executive-Independent	Member
5.	Mr. Suneel Singh Sikand	CEO-Rossell Tea Division	Member

Annexure - 1 to the Report of the Board of Directors

8.1 Terms of reference

In accordance with Clause C, Schedule II, Part-D of the SEBI Listing Regulations, the role of Committee, inter-alia, includes:

8.1.1 To formulate a detailed Risk Management Policy which include

a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;

b) Measures for risk mitigation including systems and processes for internal control of identified risks;

c) Business continuity plan;

8.1.2 To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

8.1.3 To monitor and oversee implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems;

8.1.4 To periodically review the Risk Management Policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

8.1.5 To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

8.1.6 The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Committee has framed and adopted the Company's policy on Risk Assessment and Minimization measures. The major risks and concern being faced by business of the Company is discussed in the Report on Management Discussion and Analysis, forming part of this Annual Report.

8.2 Meeting and Attendance

During the year under review, the Risk Management Committee had 2 (two) Meetings i.e., on 14th October, 2025 and 23rd March, 2026.

Name	No. of Risk Management Committee Meetings Attended
Mr. Harsh Mohan Gupta	2
Ms. Samara Gupta	2
Mr. Rahul Bhatnagar	2
Mr. Krishan Katyal	1
Mr. Suneel Singh Sikand	1

9. Senior Management:

Particulars of Senior Management of the Company as on 31st March, 2026, are as follows:

Sr. No.	Name	Designation
1.	Mr. Nirmal Kumar Khurana	Director (Finance) and Company Secretary
2.	Mr. Suneel Singh Sikand	Chief Executive Officer – Rossell Tea Division
3.	Mr. Digant Mahesh Parikh	Senior Vice-President (Finance)

During the Financial Year 2025-2026, there has been no change in the Senior Management of the Company.

Annexure - 1 to the Report of the Board of Directors

10. **General Body Meetings:**

Location and time where last three AGMs were held:

Date	Location	Time
3rd August, 2023	The 29th Annual General Meeting of the Company was conducted through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") pursuant to the General Circular No.10/2022 dated 28th December, 2022 read with para 3 & 4 of General Circular No.20/2020 dated 5th May, 2020 of the Ministry of Corporate Affairs (MCA).	03:00 p.m.
20th August, 2024	The 30th Annual General Meeting of the Company was also conducted through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") pursuant to the General Circular No.09/2023 dated 25th September, 2023 read with para 3 & 4 of General Circular No.20/2020 dated 5th May, 2020 of the Ministry of Corporate Affairs.	12:00 p.m.
22nd August, 2025	The 31st Annual General Meeting of the Company was also conducted through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") pursuant to the General Circular No.09/2024 dated 19th September, 2024 read with para 3 & 4 of General Circular No.20/2020 dated 5th May, 2020 of the Ministry of Corporate Affairs.	02:00 p.m.

No resolution was passed by the Members through Postal Ballots in the previous Financial Year. In the Annual General Meeting held on 22nd August, 2025, all the resolutions were adopted through electronic voting.

The following Special Resolutions were passed in the Annual General Meetings held since the last three years:

10.1.1 In the 29th Annual General Meeting held on 3rd August, 2023, approval of the Members obtained for fixation of overall maximum Remuneration payable to Managerial Personnel, in accordance with the provisions of Section 197 of the Companies Act, 2013 and applicable regulations of SEBI Listing Regulations.

10.1.2 In the 29th Annual General Meeting held on 3rd August, 2023, approval of the Members obtained for revision in payment of remuneration of Mr. Harsh Mohan Gupta (DIN: 00065973), Managing Director, designated as Executive Chairman of the Company, for remaining period of his tenure i.e., from 1st April, 2023 to 31st March, 2024, in terms of the provisions of Section 197 and 198 read with Schedule V and other applicable provisions (if any) of the Companies Act, 2013 and SEBI Listing Regulations.

10.1.3 In the 29th Annual General Meeting held on 3rd August, 2023, approval of the Members obtained for re-appointment of Mr. Harsh Mohan Gupta, Managing Director (DIN: 00065973) designated as Executive Chairman for a further period of 3 (Three) consecutive years i.e., for the period from 1st April, 2024 to 31st March, 2027 in terms of the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

10.1.4 In the 29th Annual General Meeting held on 3rd August, 2023, approval of the Members obtained for re-appointment of Mr. Nirmal Kumar Khurana, as a Whole Time Director (DIN: 00123297) designated as Director (Finance) and Company Secretary for a further period of 3 (Three) years i.e. for the period from 1st September, 2023 to 31st August, 2026 in terms of the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

No postal ballot by way of Special Resolution is proposed to be passed in the ensuing 32nd Annual General Meeting.

11. **Means of Communication:**

11.1 The quarterly results along with Limited Review Report or Audit Report have been uploaded on NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre in accordance with Regulation 33 of the SEBI Listing Regulations as well as published in leading newspapers, Business Standard (English) (All Editions) and Aajkal (Bengali) (Kolkata) in terms of Regulation 47 of the said Regulation. The quarterly results have been simultaneously posted on the Website of the Company at **https://rossellindia.com/investor-information/**.

11.2 The Company has its own functional website **https://www.rossellindia.com/investor-information/** as required by the SEBI Listing Regulations, wherein a separate dedicated segment named 'Investors Information' has been created. All information and documents relating to quarterly and annual audited financial results, annual reports, quarterly shareholding pattern and information required to be disclosed under Regulations 30 and 46 of the SEBI Listing Regulations, etc. are regularly updated under that segment.

Annexure - 1 to the Report of the Board of Directors

11.3 All material events/information relating to the Company that could influence the market price of its securities or investment decisions are timely disclosed to the Stock Exchanges as per the Company's 'Policy for Determination of Materiality of Events or Information for Disclosure to the Stock Exchanges', framed in terms of Regulation 30(4)(ii) of the SEBI Listing Regulations. All disclosures under this policy are also displayed on the Company's website **https://www.rossellindia.com/investor-information/**.

11.4 Management discussion and Analysis Report are covered by the Directors' Report.

11.5 No presentation was made to any Institutional Investor or Analyst during the year.

11.6 Company's E-mail address: **corporate@rosselltea.com**

12. General Shareholders' Information:

12.1 32nd AGM date and time - To be convened through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"): 25th August, 2026 at 11:00 A.M.

12.2 Financial calendar 2026-2027 (Tentative):

The Financial Year of the Company is April to March.

Tentative Publication of Results during the Financial Year 2026-2027 was as follows:

Result Period	Tentative time of Publication
1st quarter ended 30th June, 2026.	First Fortnight of August, 2026
2nd quarter and Half year ended 30th September, 2026.	First Fortnight of November, 2026.
3rd quarter ended 31st December, 2026.	First Fortnight of February, 2027.
Final Audited Results for the Financial Year 2026-2027 including for the 4th quarter ended 31st March, 2027.	Second Fortnight of May, 2027.

12.3 Book Closure for the 32nd AGM: From 19th August, 2026 to 25th August, 2026 (Both days inclusive)

12.4 Dividend Payment date: Within 30 days from date of the 32nd AGM.

12.5 Listing on Stock Exchanges:

The Company's securities are listed at:

S. No.	Stock Exchange
1.	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
2.	BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Listing Fees as prescribed have been paid to all the aforesaid Stock Exchanges upto the Financial Year 2026 - 2027.

Stock Exchange	Symbol / Scrip Code
National Stock Exchange of India Ltd.	ROSSELLIND
BSE Ltd.	533168

12.6 Share Transfer System:

All transfers, transmission or transposition of the shares of the Company are completed in compliance with the requirement of the Regulation 40 of SEBI Listing Regulations. The Stakeholders Relationship Committee periodically reviews and takes on record the share transfer process.

As per directives issued by SEBI, it is compulsory to trade in the Company's Equity Shares in dematerialized form with effect from 1st April, 2019 and hence transfer of shares in physical form has been ceased with effect from that date. Further, with effect from 24th January, 2022.

SEBI has made it mandatory for listed Companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/sub-division/ splitting/ consolidation of securities, transmission/ transposition of securities vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022. SEBI has clarified that Company/ RTAs shall now issue a Letter of Confirmation ("LOC") in lieu of the share certificate while processing any of the aforesaid investor service request.

Annexure - 1 to the Report of the Board of Directors

To simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage, SEBI through its Circular dated 30th January, 2026 has discontinued the process for issuance of LOC with effect from 2nd April, 2026. Under revised process, the investor service request shall be accompanied with a copy of the latest Client Master List ("CML") of the demat account, not being older than two months and shall be duly attested by the Depository Participant (DP) to enable credit of securities directly into the investors demat account after necessary due-diligence. However, any LOC issued before 2nd April, 2026, may be submitted by the investors/shareholders to DP for dematerialisation within the specified timeline i.e., 120 days from the date of issuance of LOC.

Accordingly, shareholders are requested to convert your physical shares into Dematerialized form immediately to avoid any further complications.

SEBI, vide its circular dated 3rd November, 2021 (subsequently amended by circulars dated 14th December, 2021, 16th March, 2023 and 17th November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1st April, 2024 upon furnishing the PAN, Choice of Nomination (either opt-in or opt-out), Contact details (postal address with PIN, Mobile Number and E-mail address), Bank Account details and Specimen Signature. In compliance with the aforesaid SEBI Circulars, the Company had already sent individual reminder letters/emails to all the members holding shares of the Company in physical form for furnishing their above-mentioned details.

The Company's shares are compulsorily traded in the demat form with effect from 29th January, 2001 for all categories of shareholders. All electronic transfers are routed through the respective Accounts maintained with the Depository Participants (DPs) of the Investor.

In accordance with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, the Securities/Shares shall be credited to 'Rossell India Limited - Suspense Escrow Demat Account', if the Securities holder/ claimant fails to submit the Demat request to their Depository Participant within the specified time limit from the date of Issuance of Letter of Confirmation from Registrar to an issue and Share Transfer Agent of the Company.

In order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, SEBI vide its circular dated 2nd July, 2025 opened a special window only for re-lodgement of transfer deeds which were lodged prior to the deadline of 1st April, 2019 and rejected/returned/not attended to due to deficiency in the documents/ process/or otherwise, for a period of six months from 7th July 2025 till 6th January, 2026.

Further, SEBI vide its circular dated 30th January, 2026 has opened another special window for transfer and dematerialization ("demat") of physical securities which were sold/purchased prior to 1st April, 2019. The Special window shall also be available, for a period of one year from 5th February, 2026 till 4th February, 2027. More details about the said window are available on Company's website at **www.rossellindia.com**

However, no requests for effecting transfer of securities have been processed during the year under review.

ISIN Code No. allotted by NSDL/CDSL: INE847C01020

Existing holders in physical mode are advised to open a Depository Account prior to any transaction.

12.9 Registrars to an Issue and Share Transfer Agents:

All share management work both physical and demat are being handled by the Registrar to an issue and Share Transfer Agent of the Company whose name and address is given below:

MUFG Intime India Private Limited (previously known as CB Management Services Private Limited),
Rasoi Court, 20, R N Mukherjee Road, Kolkata - 700 001
Phn: (033) 6906 6200
Email: investor.helpdesk@in.mpms.mufg.com
Web Site : www.in.mpms.mufg.com

12.10 Dematerialization of Shares and liquidity:

As on 31st March, 2026, 3,74,23,539 Nos. of Equity Shares, representing 99.28 % of the Equity Capital have been held in dematerialized form with NSDL and CDSL.

Annexure - 1 to the Report of the Board of Directors

12.11 (i) Distribution of shareholding as on 31st March, 2026

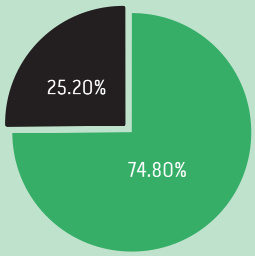
Range		No. of Shareholders	% of Shareholders	No. Shares held	% of holding
From	To				
1	500	21,872	91.40	18,59,171	4.93
501	1,000	1,098	4.59	8,47,964	2.25
1,001	2,000	463	1.94	6,85,781	1.82
2,001	3,000	170	0.71	4,29,808	1.14
3,001	4,000	67	0.28	2,38,186	0.63
4,001	5,000	63	0.26	2,99,742	0.80
5,001	10,000	116	0.49	8,25,288	2.19
10,001	50,000	60	0.25	12,73,900	3.38
50,001	1,00,000	5	0.02	3,67,379	0.97
1,00,001	ABOVE	15	0.06	3,08,69,256	81.89
	TOTAL	**23,929**	**100.00**	**3,76,96,475**	**100.00**

(ii) Shareholding pattern as at 31st March, 2026 (PAN Merged)

Category of shareholders	No. of shareholder	No. of shareholding	% Shareholding
A. Promoters			
Indian Promoter (Individual)	4	2,14,19,464	56.82
Non-resident Promoter (Individual)	1	60,62,598	16.08
Indian Promoter (Body Corporate)	2	7,16,171	1.90
Sub Total – A	**7**	**2,81,98,233**	**74.80**
B. Public – Institutional Holding			
State Government	1	150	0.00
Nationalized/Other Banks	2	90,150	0.24
Mutual Funds	2	9,12,710	2.42
Foreign Portfolio Investors	1	6,351	0.02
Sub Total – B	**6**	**10,09,361**	**2.68**
C. Public- Non-Institutional Holding			
Bodies Corporate	99	11,67,755	3.10
Directors and their relatives (excluding Independent Directors and Nominee Directors)	2	3,350	0.01
HUF	351	2,79,107	0.74
Resident Individual (not exceeding ₹ 2 lakhs)	22,741	57,60,234	15.28
Resident Individual (exceeding ₹ 2 lakhs)	1	7,11,059	1.89
Non-Resident Indians	240	1,88,237	0.50
Clearing Members / Corporates	14	45,632	0.12
Body Corporate – LLP	5	2,953	0.01
Unclaimed Suspense Account	1	1,950	0.00
Investor Education and Protection Fund	1	3,28,604	0.87
Sub Total – C	**23,455**	**84,88,881**	**22.52**
Grand Total (A+B+C)	**23,468**	**3,76,96,475**	**100.00**

Annexure - 1 to the Report of the Board of Directors

SHAREHOLDING PATTERN	Total Number of Equity Shares	3,76,96,475	100%
% of Shares held by Promoter Group	Number of Shares held by Promoter Group*	2,81,98,233	74.80%
% of Shares held by Public	Number of Shares held by Public	94,98,242	25.20%



*Not pledged or encumbered in any manner

12.12 Transfer of Unclaimed Dividend and Corresponding shares to Investor Education and Protection Fund:

During the year under review, the Company has no dividend remaining unclaimed for seven years. Accordingly, the provisions of section 124(5) of the Companies Act, 2013 would not be applicable to the Company for the current financial year.

The Investor Education and Protection Fund (IEPF) Authority, under the aegis of MCA, has launched Saksham Niveshak – a 100-day nationwide campaign from 28th July, 2025 to 6th November, 2025 to encourage investors to update their records and claim their entitlements in order to reduce the volume of unclaimed dividend / shares transferred to IEPF Authority.

Subsequently, the Company has initiated a Second 100 days campaign from 1st April, 2026 to 9th July 2026. Shareholders are encouraged to avail this opportunity to update their KYC and bank account details and claim unpaid and unclaimed dividends within the stipulated timelines, thereby avoiding transfer of such amounts to the IEPF.

In alignment with this initiative of IEPF, your Company remained committed to its objectives by actively encouraging shareholders to claim unclaimed dividends and shares prior to transfer to IEPF Authority, ensure timely Updation of KYC details and bank account information with the Registrar to an Issue and Share Transfer Agent, and promoting the use of electronic mode of communication for prompt receipt of corporate communications. The Company continues to uphold the principles of transparency and investor protection in all its engagements with the stakeholders.

12.13 Transfer of shares corresponding to dividend which have remained Unclaimed for seven years and transferred to IEPF Account with NSDL.

Since the Company had no dividend remaining unclaimed for seven years during the year under review, the transfer of shares to IEPF demat account in compliance with the provisions of section 124(6) of the Companies Act, 2013 did not arise for the current financial year.

12.14 Disclosure relating to Demat Suspense Account/Unclaimed Suspense Account

In accordance with Regulation 39 read with Schedule VI of the SEBI Listing Regulations, shareholders whose certificates were returned undelivered and lying with the Company were transferred and held by the Company in the dematerialized mode in the "Unclaimed Suspense Account" maintained with Stock Holding Corporation of India Limited. These shares are released to the shareholders after proper verification of their identity, once the request is received from the concerned shareholder. The details of the shares held and released from the Suspense Account are as follows:-

Particulars	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders and outstanding shares in the Unclaimed Suspense Account at the beginning of the Financial Year 2025-2026.	9	2,250
Number of shareholders who approached the Company for transfer of shares and shares transferred from Unclaimed Suspense Account during the Financial Year 2025-2026.	1	300
Number of shares transferred to IEPF Authorities in compliance with the provisions of Section 124 of the Companies Act, 2013 and Rule 6 of the IEPF Rules.	0	0
Aggregate number of shareholders and outstanding shares in the Suspense Account at the end of the Financial Year 2025-2026.	8	1,950

The voting rights on these shares will remain frozen till the rightful owner claims the shares.

Annexure - 1 to the Report of the Board of Directors

12.15 Plant Locations:

The Company owns Seven (7) Tea Estates in Assam, as given below as on date. Each Estate has its own well-equipped Factory for processing of Black Tea:

ASSAM
Dist. Dibrugarh
Dikom, Romai, Namsang

Dist. Tinsukia
Nokhroy, Dhoedaam

Dist. Baksa
Nagrijuli

Dist. Jorhat
Kharikatia

Note: 1: Particulars of Area under Tea, Crop & Yield are given later in the Report.

12.16 Address for correspondence:

Registrars to an Issue and Share Transfer Agents including Depository Registrar
MUFG Intime India Private Limited (previously known as CB Management Services Private Limited)
Rasoi Court, 20, R N Mukherjee Road,
Kolkata - 700 001 Phn: (033) 6906 6200
Email: **investor.helpdesk@in.mpms.mufg.com**

Compliance Officer
Mr. Nirmal Kumar Khurana
Director (Finance) and Company Secretary, FCS - 2173
Rossell India Limited,
Jindal Towers, Block 'B', 4thFloor, 21/1A/3, Darga Road, Kolkata - 700 017
Tel: (033) 2287-4794
E-mail: nirmal.khurana@rossellindia.com / nk.khurana@rosselltea.com

13. Other Disclosures:

13.1 Related Party Transactions:

Disclosures on materially significant related party transactions:
The Company has not entered into any transactions of material nature, with its Promoters, the Directors or their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company.

The transactions undertaken during the year have been disclosed as Note 45 to the Financial Statements for the year ended 31st March, 2026.

As per disclosures received from Senior Management Personnel, they have not entered into any material, financial or commercial transactions which may have a potential conflict with interests of the Company at large.

13.2 Non Compliance/penalties:

No penalties / strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority for non-compliance of any laws on any matter related to capital markets, during the last three years.

13.3 Whistle Blower Policy - Vigil Mechanism:

Pursuant to Section 177(9) read with the Companies (Meeting of Board and its Power) Rules, 2014 and Regulation 22 of the SEBI Listing Regulations, Company has duly established vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's code of conducts or ethics policy. Audit Committee of the Board monitors and oversees such Vigil Mechanism of the Company. It is also confirmed that no personnel have been denied access to the Audit Committee during the year under review.

Further, in terms of Regulation 46(2) (e) of the SEBI Listing Regulations, detailed policy related to the Whistle Blower - Vigil Mechanism is available on the Company's website at **https://rossellindia.com/investor-information/**.

Annexure - 1 to the Report of the Board of Directors

13.4 Mandatory requirements

The Company has complied with all mandatory Corporate Governance requirements as stipulated in the SEBI Listing Regulations.

13.5 CEO/CFO Certification

In terms of Regulation 17 (8) read with Schedule-II, Part-B of the SEBI Listing Regulations, the CEO (Executive Chairman) and the Chief Financial Officer [Director (Finance)] of the Company have certified to the Board that the financial statements for the year ended 31st March, 2026 do not contain any false or misleading statement and that these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

13.6 Adoption of discretionary requirements:

The Company strives to comply with the non-mandatory (discretionary) requirements as specified in Part E of Schedule II of SEBI Listing Regulations as far as possible.

Internal Auditors Report: The Internal Auditors of the Company directly submit their reports to the attention of the Chairman of the Audit Committee of the Board.

Auditors Report: There has been no qualification/ adverse remark by the Auditors in their Audit Report for the year.

13.7 Web-Link where Policy on determining 'material' subsidiaries

The Company does not have any Material Subsidiary.

13.8 Web Link for Policy on dealing with Related Party Transactions

The Company's policy on Related Party Transaction (as revised by the Board on 27th January, 2025) is available on the Company's website at **https://rossellindia.com/investor-information/**.

13.9 Compliance confirmation

The Company has complied with all corporate governance requirements specified in Regulations 17 to 27 and sub-regulation (2) of regulation 46 of SEBI Listing Regulations.

Certificate from a Practicing Company Secretaries confirming compliance with the conditions of Corporate Governance by the Company is annexed to this Report.

There is no outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, whose conversion date shall have likely impact on Equity.

13.10 Commodity price risk or foreign exchange risk and hedging activities :

Black Tea, the only Product manufactured by the Company, is subject to price risk, as the price is determined by the prevailing market conditions and 'Cost plus pricing' model has no role in determining such prices. The Company is well conversant with this risk and always gear itself to align its product mix and other attributes of the product to meet the market demand.

13.11 Fees paid/payable to the Statutory Auditors

During the year, a sum of ₹ 6.77 lakhs have been paid/ to be paid to the Statutory Auditors as Audit and other fees. Details of such fees are given in Note No.39 of the Audited Financial Statements.

13.12. Credit Rating obtained during the Financial Year

Instrument Type	Rating / Outlook	Size of Issue (₹ In Crores)
Bank loan facilities	IND BBB+/Stable/IND A2+	140.00
	Total	**140.00**

Annexure - 1 to the Report of the Board of Directors

13.13 Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified Under Regulation 32 (7A) of SEBI Listing Regulations.

During the Financial Year 2025-2026, the Company has not raised any fund through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations.

13.14 Secretarial Audit

Pursuant to Regulation 24A (1) of SEBI Listing Regulations, the Company's Board of Directors appointed M/s. LABH & LABH Associates, Company Secretaries (Firm: P2025WB105500), as Secretarial Auditor to conduct secretarial audit of its records and documents for a term of 5 (five) consecutive years commencing from the Financial Year 2025-2026.

13.15 Certificate of Non-Disqualification of Directors from Practicing Company Secretaries

Certificate from Mr. Atul Kumar Labh, Practicing Company Secretary, Partner of M/s. LABH & LABH Associates., Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34 of the SEBI Listing Regulations, is attached to this Report.

13.16 Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

a. number of complaints filed during the Financial Year	-	Nil
b. number of complaints disposed of during the Financial Year	-	Nil
c. number of complaints pending as on end of the Financial Year	-	Nil

13.17 Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.

The Company doesn't have any Subsidiary Company. No Loan and advances were given to any firms/companies in which directors are interested.

13.18 Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

During the Financial Year 2025-2026, the Company does not have any Material Subsidiary.

13.19 Disclosure of certain types of agreements binding listed entities:

Information disclosed under Clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations, 2015.

The Company has not entered into any agreements of any nature as specified under Clause 5A of Paragraph A of Part A of Schedule III of SEBI Listing Regulations, 2015.

For and on behalf of the Board

Harsh Mohan Gupta
Executive Chairman and Managing Director
(DIN : 00065973)

Place : New Delhi
Date : 21st May, 2026

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members of
Rossell India Limited
"Jindal Towers"
Block – "B", 4th Floor
21/1A/3, Darga Road
Kolkata – 700 017
West Bengal

We have examined the compliance of conditions of Corporate Governance by **Rossell India Limited** ("the Company") in terms of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") for the year ended 31.03.2026.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Labh & Labh Associates**
Company Secretaries

CS A. K. Labh
Practicing Company Secretary
FCS – 4848 / CP No - 3238
UIN : P2025WB105500
PRCN : 7215/2025
UDIN : F0048H000381180

Place : Kolkata
Dated : 21st May, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Rossell India Limited
"Jindal Towers"
Block – "B", 4th Floor
21/1A/3, Darga Road
Kolkata – 700 017
West Bengal

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Rossell India Limited** having CIN:L01132WB1994PLC063513 and having registered office at "Jindal Towers", Block – 'B', 4th Floor, 21/1A/3, Darga Road, Kolkata – 700 017, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal **www.mca.gov.in**) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Harsh Mohan Gupta	00065973	10.06.1994
2.	Samara Gupta	09801530	09.02.2024
3.	Nirmal Kumar Khurana	00123297	01.09.2017
4.	Nayantara Palchoudhuri	00581440	06.08.2014
5.	Krishan Katyal	00765487	01.04.2019
6.	Rahul Bhatnagar	07268064	09.08.2019

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate has been issued relying on the documents and information as mentioned herein above and as were made available to us or as came to our knowledge for verification without taking any cognizance of any legal dispute(s) or sub-judice matters which may have effect otherwise, if ordered so, by any concerned authority(ies). This certificate is also neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **LABH & LABH Associates**
Company Secretaries

CS Atul Kumar Labh
Partner
FCS – 4848 / CP No - 3238
UIN : P2025WB105500
PRCN : 7215/2025
UDIN : F004848H000381171

Place : Kolkata
Dated : 21st May, 2026

Annexure - 2 to the Report of the Board of Directors

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies
(Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. **Brief outline on CSR Policy of the Company**

   The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website and the web link for the same is **https://rossellindia.com/investor-information/**.

   Our CSR Policy aims to contribute to community development in the areas of promoting health care including preventive health care and sanitation support; supporting primary education and employment enhancing vocational skills; rehabilitating the disadvantaged and vulnerable sections of society; eradicating hunger, malnutrition and poverty; rural development; preserving Indian art and culture and investing in sustainable development of activities that make a positive contribution to the society and support our communities.

2. **Composition of the CSR Committee:**

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Nayantara Palchoudhuri	Non-Executive Independent Director (Chairperson)	2	2
2	Rahul Bhatnagar	Non-Executive Independent Director (Member)	2	2
3	Samara Gupta	Whole time Director (Member)	2	2
4	Nirmal Kumar Khurana	Director(Finance) and Company Secretary (Member)	2	2

3. **Provide the web-links where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company**
   a. Composition of the CSR committee is available on **https://www.rossellindia.com/management/**;
   b. CSR Policy is available on **https://rossellindia.com/investor-information/**;
   c. CSR Projects as approved by the Board is available on **https://rossellindia.com/sustainability-environment/#csr**;

4. **Provide the executive summary along with web-links of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable.** Not Applicable

5. (a) **Average net profit of the Company as per sub-section (5) of Section 135:** ₹ 2,258.92 Lakhs
   (b) **Two percent of average net profit of the Company as per sub-section (5) of Section 135:** ₹ 45.18 Lakhs (say ₹ 46.00 Lakhs). The CSR Committee recommended a Budget of ₹ 46.00 Lakhs for the financial year, which was approved by the Board..
   (c) **Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years :** NIL
   (d) **Amount required to be set off for the Financial Year, if any :** NIL
   (e) **Total CSR obligation for the Financial Year [(b)+(c)-(d)]:** ₹ 46.00 Lakhs

6. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** ₹ 46.02 Lakhs (Amount spent only on CSR Projects other than Ongoing Project)
   (b) **Amount spent in Administrative Overheads:** NIL
   (c) **Amount spent on Impact Assessment, if applicable:** NIL
   (d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** ₹ 46.02 Lakhs
   (e) **CSR amount spent or unspent for the Financial Year**

Total Amount Spent for the Financial Year. (₹ in Lakhs)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
46.02	NIL	NIL	NIL	NIL	NIL

Annexure - 2 to the Report of the Board of Directors

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (₹ in Lakhs)
(i)	Two percent of average net profits of the company as per sub-section (5) of section 135	**45.18**
(ii)	Total amount spent for the Financial Year as per CSR Budget approved by the Board of Directors	**46.00**
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	**0.82**
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	**NA**
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	**NIL***

*(The Board of Directors of the Company did not opt for set off by passing a Resolution to that effect in terms of Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014)

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹ Lakhs)	Balance Amount in Unspent CSR Account under sub-section(6) of Section 135 (in ₹ Lakhs)	Amount spent in the Financial Year (in ₹ Lakhs)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹ Lakhs)	Deficiency, if any
					Amount (in ₹ Lakhs)	Date of transfer		
1	2024-2025							
2	2023-2024	NIL						
3	2022-2023							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year ☒ **Yes** ☑ **No**

If Yes, enter the number of Capital assets created / acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
	Not applicable						

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profits as per sub-section (5) of section 135: Not applicable

Dated : 21st May, 2026

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
(DIN - 00065973)
Place: Delhi

Nayantara Palchoudhuri
Chairperson of CSR Committee
(DIN - 00581440)
Place: Kolkata

Annexure - 3 to the Report of the Board of Directors

SECRETARIAL AUDIT REPORT

FOR THE Financial Year ENDED 31.03.2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
Rossell India Limited
"Jindal Towers" Block – "B", 4th Floor
21/1A/3, Darga Road
Kolkata – 700 017
West Bengal

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rossell India Limited** having its Registered Office at 'Jindal Towers', Block – 'B', 4th Floor, 21/1A/3, Darga Road, Kolkata – 700 017, West Bengal (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers' and the agents of the Company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of our understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

We have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Company during the period under scrutiny. We have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of the Board, respective committees of the Board, of the members of the Company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required we have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of compliance procedures on test basis.

Our report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

We report that, we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2026 according to the provisions of (*as amended*):

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) Secretarial Standards as issued by The Institute of Company Secretaries of India;

(iii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;

(iv) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;

(v) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Annexure - 3 to the Report of the Board of Directors

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 *(as amended)*:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has specifically complied with the provisions of the following Acts:

1. Food Safety and Standards Act, 2006

2. Tea Act, 1953

3. Tea Waste Control Order, 1959

4. Tea (Marketing) Control Order, 2003

5. Tea (Distribution & Export) Control Order, 2005

6. Plant Protection Code (Formulated by Tea Board of India)

7. Plantations Labour Act, 1951

to the extent of its applicability to the Company during the financial year ended 31.03.2026 and our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to us by the Company and its management and to the best of our judgment and understanding of the applicability of the different enactments upon the Company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labour laws, competition law, environmental laws, etc.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company:

(i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
(ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
(iii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(v) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

We further report that:

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

(ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(iii) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

(iv) There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Annexure - 3 to the Report of the Board of Directors

We further report that, during the year under review **:**

(i) The Company is in process to take necessary steps to re-constitute the Internal Complaint Committee constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with rules related thereto.

(ii) The Company is in the process of identifying promoter and promoter group entities having nil shareholding in its shareholding pattern in terms of Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/35 dated March 20, 2025 issued by the Securities and Exchange Board of India.

(iii) As informed, the Company has initiated criminal and civil proceedings against a staff member of a Tea Estate, who was found to be involved in the embezzlement of funds at Romai Tea Estate of the Company during the year under report. However, the amount quantified by the investigating finance team of the Company does not meet the reporting threshold prescribed under Section 143(12) of the Act.

This report is to be read with our letter of even date which is annexed as **Annexure – A**, which forms an integral part of this report.

For **Labh & Labh Associates**
Company Secretaries

CS A. K. Labh
Partner
FCS – 4848 / CP No.- 3238
PRCN: 7215/2025
UIN: P2025WB105500
UDIN: F004848H000381202

Place : Kolkata
Dated : 21st May, 2026

Annexure - 3 to the Report of the Board of Directors

Annexure – A

To,
The Members,
Rossell India Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Labh & Labh Associates**
Company Secretaries

CS A. K. Labh
Partner
FCS – 4848 / CP No.- 3238
PRCN: 7215/2025
UIN: P2025WB105500
UDIN: F004848H000381202

Place : Kolkata
Dated : 21st May, 2026

Annexure - 4 to the Report of the Board of Directors

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

1) Details of contracts or arrangements or transactions not at arm's length basis :

(a)	Name(s) of the related party and nature of relationship	The Company has not entered in to any contracts or arrangements or transactions with its related parties **which is not at arm's length** during the Financial Year 2025-2026.
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the resolution was passed in General Meeting as required under first proviso to section 188	
(i)	SRN of MGT-14	

2) Details of material contracts or arrangements or transactions at arm's length basis :

(a)	Name(s) of the related party and nature of relationship	The Company has not entered in to any **material contracts or arrangements or transactions** with its related parties during the Financial Year 2025-2026.
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board	
(f)	Amount paid as advances, if any	

For and on behalf of the Board
Rossell India Limited

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
(DIN - 00065973)

Place : New Delhi
Date : 21st May, 2026

Annexure - 5 to the Report of the Board of Directors

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (As amended)

Requirement of Rule 5(1)		Particulars
Clause(i)	The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year.	1. Mr. Harsh Mohan Gupta, Executive Chairman and Managing Director & CEO – 184.87: 1.00 2. Mr. Nirmal Kumar Khurana, Director (Finance), CFO and Company Secretary - 103.88: 1.00 3. Ms. Samara Gupta, Whole Time Director - 79.53: 1.00 Sitting Fees/ Commission paid to Non-Executive Directors have not been considered to ascertain this ratio.
Clause (ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	1. Mr. Harsh Mohan Gupta, Executive Chairman and Managing Director & CEO – 10.43% 2. Mr. Nirmal Kumar Khurana, Director (Finance), CFO and CS – 7.84 % 3. Ms. Samara Gupta, Whole Time Director – 8.65 %
Clause(iii)	The percentage increase in the median remuneration of employees in the financial year.	During the Financial Year 2025-2026, there was an increase by 1.00 % in median remuneration of employees as compared to previous year.
Clause(iv)	The number of permanent employees on the rolls of company.	There were 7,790 Employees as on 31st March, 2026.
Clause (viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average percentile increases in the salaries of employees other than the Managerial Personnel, in the last Financial Year 2025-2026 was around 37.30 %. The remuneration paid to the Executive Chairman and Managing Director of the Company along with other whole Time Director was in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, and was duly approved by the Members of the Company.
Clause (xii)	Affirmation that the remuneration is as per the remuneration policy of the company.	The Company affirms that the remuneration of Directors, Senior Management and Employees is as per the Remuneration Policy of the Company.

Annexure - 6 to the Report of the Board of Directors

Statement of Particulars of employees pursuant to Section 134 (3)(q) of the Companies Act,2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name	Designation/ Nature of Duties	No. of Shares held (Percentage)	Remuneration Received [₹ in lakhs p.a.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1.	H.M. Gupta	Executive Chairman	1,13,08,943 Equity Shares (30.00)	174.16	B. A. (Hons.)	51	71	1st May, 1996	BMG Enterprises Ltd. – Chairman and Managing Director
2.	N.K. Khurana	Director (Finance) and Company Secretary	300 Equity Shares	97.86	B. Com (Hons.), LL.B., FCA, FCS, FCMA.	46	67	1st August, 1994	Assam Frontier Tea Ltd. - Head of Finance and Company Secretary
3.	S.S. Sikand	CEO – Rossell Tea Division	NIL	87.86	BA (Hons. in Economics)	45	67	1st June, 2017	Amalgamated Plantations Ltd. - COO
4.	Digant M Parikh	Senior Vice President (Finance)	10 Equity Shares	82.67	B.Com, MBA (Finance), ICWAI Inter	34	54	1st November, 2011	MB Parikh Fin Stocks Ltd. Managing Director
5.	Samara Gupta	Whole Time Director	35,94,706 Equity Shares (9.54)	74.92	B.Sc. in Mathematics and Economics from University of Warwick, UK and Master's in Special Education from Lesley University, USA	12	41	1st June, 2014	N.A.
6.	Vinita Gupta	Executive Vice President	36,40,635 Equity Shares (9.66)	60.64	B. A. (Hons.)	23	63	1st June, 2014	BMG Enterprises Ltd. – Whole Time Director
7.	Jatinder Singh Chahal	Vice President (Production)	200 Equity Shares	55.02	B. Tech (Agri. Engg.), PGDBA	40	62	1st September, 2010	Council for Citrus and Agri Juicing in Punjab - Deputy Chief Executive Officer
8.	Samar Jyoti Chaliha	General Manager (Operations)	10 Equity Shares	42.27	M.Sc. (Agriculture)	34	60	1st August, 1995	Rossell Industries Limited - Management Trainee
9.	Amit Kumar	General Manager (Marketing)	Nil	33.77	B.Sc.	41	62	1st August, 1995	Rossell Industries Limited - System Analyst
10.	Nava Jyoti Borah	Senior Estate Manager - Dhoedaam Tea Estate	Nil	29.34	B.E. (Mech.)	30	57	15th January, 1997	NA

Notes :

1. Remuneration as defined under Sec. 2(78) of the Companies Act, 2013 includes Salary, Allowances and Perquisites as defined under the Income Tax Act, 2025.
2. The nature of employment is contractual and is subject to the rules and regulations of the Company in force from time to time.
3. None of the persons listed above, except Mr. H.M. Gupta, Ms. Samara Gupta and Mrs. Vinita Gupta (related inter-se) are relative of any of the Directors/KMPs of the Company.

Annexure - 7 to the Report of the Board of Directors
Management Discussion and Analysis

a. Industry Structure and Development

World tea production in 2025 increased to 7,266 million kgs from approximately 7,053 million kgs in the previous year. The major increase in production came from China, which recorded an additional 220 million kgs. was higher than in the previous year.

Sri Lanka has commenced the 2026 season on a lower note as compared to 2025 and was lower by 2.00 million kgs in production up to March 2026. Kenya's production was lower by 10.30 million kgs up to the end of February 2026.

Production in India till end March 2026 was 110.40 million Kgs., 12.40 million kgs (11.2%) lower as compared to the previous year. The April crop is however, likely to be higher.

Indian Orthodox tea production this year has been lower by 2.30 million Kgs as of March 2026, Sri Lanka's production has also been lower by 2.00 million Kgs until February 2026. The lower crop and price differential between Indian and Sri Lankan Orthodox is working in our favour, leading to strong demand, particularly from buyers in the Middle East and CIS regions.

Although CTC production in 2026 (up to March) was lower by 10.41 million kgs, representing a decline of 10.87% compared to the previous year (2026: 85.32 million kgs vs. 2025: 95.73 million kgs), demand in the CTC market remained subdued. This was primarily due to weaker demand from domestic buyers, including large packeteers.

b. Opportunities and Threats

Opportunities

Our commitment to producing high quality, MRL compliant teas has consistently positioned us at the top of the industry. Both domestic and international buyers recognize us as a sustainable and reliable business partner. With MRL compliance becoming increasingly critical, we see this as an opportunity to further strengthen our long-term associations with buyers.

The addition of Dhoedaam Tea Estate, which is soon to be Rainforest Alliance (RA) certified, will bring the number of our RA-certified CTC estates to four. This milestone enhances our offer base and reinforces our sustainability credentials.

Moreover, our flexibility to switch between Orthodox and CTC manufacturing allows us to adapt quickly to market dynamics and capitalize on emerging opportunities.

Looking ahead, we aim to achieve higher export volumes by leveraging favourable exchange rates and expanding our global reach.

Threats

Owing to the global climatic changes, weather conditions continue to be very erratic and unpredictable. Tea, being an agricultural product, is dependent on the weather conditions and, if we witness any extreme & erratic weather conditions both our crop and quality get impacted. Climate change is bringing in new pests and diseases and the incidence of pests has increased and some pests have become resistant to the existing pesticides.

However, at Rossell Tea we practice sustainable agriculture with practices of irrigation, drainage, shade planting etc. which somewhat negates the impacts. We are also creating water bodies to mitigate against drought and rainwater harvesting during the rains.

Strict international MRL standards and certifications are adding complexity to exports. To mitigate the risk of pest and disease outbreaks in the absence of chemical options, we have strengthened our pest and disease practices through the increased use of bio formulations. However, the use of bio formulations has certain limitations, as their effectiveness can be reduced during extreme weather conditions. In addition, ensuring the availability of the desired quantity and quality of bio formulations in the local market remains a challenge. For ensuring timely supply of adequate quantity and quality of bio formulations we have started our own production unit at Romai TE and will expand to other estates as well.

Tea prices in the domestic market are largely driven by supply & demand dynamics, and periods of over-production can result in lower market realisations.

Annexure - 7 to the Report of the Board of Directors

Increased imports of lower-cost teas from Kenya and other tea-producing countries into India continue to exert pressure on domestic pricing and export competitiveness. The lower prevailing tea prices in Kenya are also encouraging overseas buyers to shift a portion of their sourcing requirements to that market.

Input costs have shot up due to the recent conflicts in West Asia and particularly with the closure of the strait of Hormuz for nearly 3 months. The fuel, gas, fertilizers, packaging materials, food prices have sky rocketed. High inflation across the globe is leading to less demand and supply chains are getting impacted.

Shipping through the Red Sea route is yet to return to normal levels, and freight and insurance costs have increased significantly, impacting global trade.

Consumption

Global tea consumption is steadily rising, however witnessing a shift in the consumption pattern, driven by health-conscious consumers, functional teas, and ready-to-drink formats.

Bubble tea and matcha-based beverages continue to gain popularity, particularly amongst younger consumers and Generation Z.

Green Tea continues to gain market share globally, reflecting growing consumer interest in health and wellness.

Risks & Challenges

- Competition from coffee, energy drinks and other beverage categories in key international markets.
- Inflationary pressures impacting consumer spending patterns and value-volume growth.
- Sustainability demands pushing brands toward organic and eco-friendly packaging.

Quality

Quality and compliance will continue to be our guiding principles as we move forward. We remain committed to producing the highest-quality CTC and Orthodox teas.

We remain equally committed to maintaining the high standards of compliance, that differentiate Rossell Tea in both domestic and international markets.

The evolving EU-2026 MRL requirements are expected to increase compliance challenges for tea producers globally.

Markets

Region	Market Share / Trend	Key Characteristics	Risks & Challenges
Asia Pacific	68% of global market	Largest producer & consumer; strong demand for black and green teas	Climate-linked yield drops; supply chain sustainability issues
Europe	Mature, premium-driven	High demand for organic traceable teas; Germany, UK, France lead imports	Strict EU MRL rules threaten : 40M kg of Indian exports; costly compliance testing
North America	Growing steadily	USA & Canada show positive growth; demand for RTD teas, clean-label products	Lower risk than EU, but competitive beverage market
Middle East	Strong volume hub	UAE acts as a re-export hub to Iran, MiddleEast & North Africa; bulk buyers dominate	Price-sensitive market; geopolitical shipping risks
CIS & Russia	Stable demand	Long-standing cultural consumption; bulk imports	Economic volatility, sanctions risk

We have achieved steady export growth each year since 2023. In 2025–2026, exports reached 1.24 million kgs, compared to 1.14 million kgs in the previous year, representing an increase of 0.10 million kgs (8.37%). This growth was made possible by adding a new buyer, staying committed to quality, and earning the continued trust of our partners.

Annexure - 7 to the Report of the Board of Directors

As we move forward, our focus remains on maintaining the highest standards of quality and compliance while striving for excellence in the global and domestic tea market.

c. Performance

The tea manufactured at our estates from own leaf during the Financial Year was 66.86 lakh kgs as compared to 50.64 lakh kgs in the previous year 2024-2025, an increase of 16.22 lakh kgs or 32.03%. This included tea produced at Dhoedaam, acquired in January 2025, which contributed 16.52 lakh kgs.

Made tea from outsourced leaf was 4.37 lakh kgs compared to 4.90 lakh kgs in the previous year and our total tea production at 71.23 lakh kgs was the highest ever.

Production was impacted at Kharikatia and Dhoedaam due to inclement weather and increased pest incidence.

Exports during the year were 12.43 lakh kgs as compared to the previous year's quantity of 11.47 lakh kgs, an increase of 8.37 %. The higher exports were due to the fact that we were able to export more teas to UK, Germany, and Poland.

Price realization for our Teas at ₹ 306.91 was lower than the previous year's average of ₹ 324.14 per kg by 5.31% as the market for both CTC and Orthodox was lower.

Our product mix, efficiencies and productivity helped in obviating the costs to some extent. The higher production also led to lower cost and we were able to absorb the increased staff salary which increased from 1st April 2025.

The Turnover of Rossell Tea at ₹ 22,069 Lakhs is the highest ever achieved and 24.44% more than the ₹ 17,735 Lakhs of the previous year.

d. Outlook

The year 2026 has started with mixed growing conditions, inadequate and delayed rainfall in the Upper Assam and North Bank resulting in poor cropping during the period of January to March 2026. The production in North India stands at 55 million kgs as compared to 63 million kgs last year.

April production is likely to be at par with the previous year or maybe slightly better. Extreme and varying climatic conditions are impacting crop and production and leading to increased pest activity.

In India the Orthodox market has been quite buoyant since the start and we expect the same to remain firm during the course of the year with good demand from the CIS and Middle east.

Also, as the production is lower in India and Sri Lanka will give a fillip to the prices.

The CTC market which opened higher due to the shortfall of crop till March has started dropping with more arrivals coming in from April. Inflationary pressures seem to be affecting the demand. The dust prices as compared to the brokens are much lower as the large packeteers' are not very active as yet.

Good quality and compliant CTC would continue to sell at remunerative prices and anything below good will decline in prices as arrivals increase.

We at Rossell Tea continue to be in touch with all our customers in UK, Germany and the Middle East. We have also established some new contacts with buyers in USA and Canada. We are very hopeful that with progress of the season, we would be able to procure more export orders from Germany, UAE, UK, and Saudi Arabia and also maybe from USA and Canada.

On the Global front, production in Sri Lanka for January to March 2026 period is lower by 2.00 million kgs from last year. Auction prices are marginally lower than the previous year but is still about ₹ 10-20 more than the prevailing orthodox prices in India. Hence, this provides an opportunity for us to fill the gap. Africa which has been improving quality is lower this year by 12.00 million kgs till end February. It appears that Africa is shifting towards making more Orthodox teas too.

Annexure - 7 to the Report of the Board of Directors

Looking ahead, we see the production in India being marginally higher though Global tea production may be slightly lower.

CTC prices may be somewhat similar to last year but marginally better for us owing to our compliance and quality. The orthodox prices will be better than the previous year.

The biggest challenge will be to protect the crop and rein in the escalating costs particularly wages and fuel.

Another challenge for our exports to UK/Europe will be to remain compliant with new MRL regime of 2026.

e. Risks and Concerns

The Company remains vigilant about emerging risks and is actively working to mitigate them through sustainable practices and industry collaboration.

- **Geopolitical and Economic Risks**: Ongoing wars (Russia–Ukraine, West Asia), recent India–Pakistan tensions, and global inflation have led to weaker demand, volatile pricing, and increased shipping costs.
- **Climatic Risks**: El Niño-induced weather extremes continue to impact crop yields despite mitigation efforts such as afforestation, irrigation, and flood control systems.
- **Regulatory Risks**: The EU's stricter Maximum Residue Limits (MRLs) for neonicotinoids and inconsistent chemical usage among small growers pose threats to export viability and domestic production.
- **Market and Trade Risks**: Rising imports from Kenya and Nepal, sluggish global trade, and a price imbalance between Indian and African CTC teas continue to affect export competitiveness.

To address these concerns, the Company is working closely with industry associations and regulatory bodies, focusing on sustainable practices and quality enhancement. Strategic emphasis is also being placed on producing compliant, high-quality teas that meet international standards. Additionally, the weak rupee may help offset some export challenges by enhancing earnings from foreign markets.

f. Internal Control System and their Adequacy

There are adequate Internal Control systems at all levels of Management of the Company. They are reviewed periodically and improved upon, where required.

The Internal Audit is carried out by In-house Internal Auditors, appointed pursuant to section 138 of the Companies Act, 2013. The Audit Committee of the Board looks into Auditor's observations, which are deliberated upon, and appropriate directives are issued for taking corrective measures forthwith.

g. Financial and Operational Performance

Besides the continuous emphasis on quality enhancement of products and services, prudent cost management has been the objective of the Company.

The Operating Profit before depreciation and interest (EBITDA) of the Company for the year was ₹ 2,971.28 lakhs as against ₹ 2,970.68 lakhs in the previous year.

With the strong financial fundamentals over the year, the financial base of your Company remains strong, and it shall be further strengthened with better operating and financial performance in the years ahead.

h. Human Resources Development

At Rossell Tea, our people remain one of our most valuable assets. We currently have a workforce of over 13,000 employees, comprising management personnel, staff, supervisors and workers. Of these, approximately 7,790 employees are on the permanent rolls of the Company.

Annexure - 7 to the Report of the Board of Directors

The Company's human resource policies focus on enhancing the competency of the workforce through structured training and development programmes, promoting equal opportunities and gender equality, preventing discrimination, supporting talent retention, and encouraging effective communication across the organisation. Recruitment and career advancement are guided by merit, competence, performance and discipline, ensuring a fair and transparent approach to talent management.

We remain committed to fostering a culture of integrity, professionalism and ethical conduct throughout the organisation. The Company provides employees with the necessary tools, equipment and resources, together with a safe and healthy working environment, to enable them to perform effectively and productively.

Rossell Tea continues to comply with the requirements of the Plantation Labour Act, applicable labour laws and collective bargaining agreements across its tea estates. Our estates have been recognised by the Government and other authorities for their commitment to complying with statutory requirements and maintaining high standards of employee welfare and workplace practices.

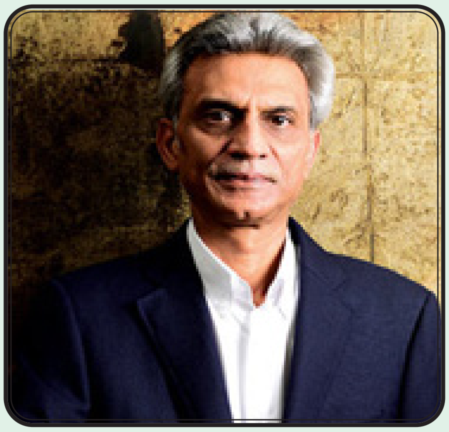
Employee welfare remains a key focus area and extends beyond our workforce to include support for employees' family members. We continue to invest in initiatives relating to health, safety, security, hygiene and overall well-being, while ensuring compliance with the various legislative requirements of the Government of India and the respective State Governments.

The Company has also established reward and recognition programmes to acknowledge and encourage high-performing employees. Our reputation as an ethical and employee-friendly organisation, and as one of the preferred employers in the tea industry, continues to support our ability to attract and retain talented individuals.

We remain committed to upholding all applicable national and international human rights standards across our operations.

Industrial relations across all units remained cordial during the year. The Company had 5,710 employees on its permanent rolls as at 31st December 2024. Following the acquisition of Dhoedaam in January 2025, an additional 2,080 employees joined the Company, taking the total permanent workforce to 7,790 employees.

Message from the Executive Chairman



At Rossell India Limited, sustainability has always been closely interwoven with the way we cultivate our estates, manage our resources, and engage with our people and communities. As a Company with deep roots in the tea industry and a legacy spanning decades, we recognize that responsible stewardship of natural resources and ethical business conduct are essential for long-term resilience and value creation.

The tea industry is inherently connected to the environment, and our operations depend significantly on healthy ecosystems, responsible land management, and the well-being of our workforce and surrounding communities. At Rossell, we continue to strengthen our practices in environmental conservation, responsible sourcing, and efficient resource utilization across our seven tea estates in Assam. Our commitment is reflected through initiatives such as the installation of solar power infrastructure across four of our estates and the adoption of regenerative agricultural practices aimed at enhancing soil health and long-term resilience. We remain focused on protecting biodiversity, optimizing water and energy use, and minimizing environmental impacts while maintaining the highest standards of product quality.

Equally important is our commitment to our people. The success of our organization is built on the dedication of our workforce and the communities associated with our tea estates. We continue to invest in initiatives that promote worker welfare, healthcare, education, and community development reflecting our long-standing belief that sustainable business growth must go hand in hand with social well-being. Ensuring safe and respectful workplaces and strengthening the communities around our estates remain central to our approach to sustainable growth.

Strong governance and transparency guide every aspect of our business. We remain committed to upholding the highest standards of corporate governance, ethical conduct, and regulatory compliance. Through structured policies, robust oversight mechanisms, and responsible leadership, we aim to build trust with all our stakeholders including customers, employees, investors, and local communities.

As we move forward, Rossell will continue to strengthen its sustainability journey through responsible agricultural practices, resource efficiency initiatives, community engagement, and stakeholder collaboration. Our goal is to ensure that the legacy of Rossell India Limited continues to create sustainable value while contributing positively to the environment and society.

I extend my sincere appreciation to our employees, partners, and stakeholders for their continued support and trust. Their commitment remains integral to our efforts to build a resilient, responsible, and sustainable future for Rossell India Limited.

Harsh Mohan Gupta
Executive Chairman
Rossell India Limited

Annexure - 8 to the Report of the Board of Directors

Business Responsibility and Sustainability Report

This section is as per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Company**	L01132WB1994PLC063513
2.	**Name of the Listed Entity**	Rossell India Limited
3.	**Year of Incorporation**	1994
4.	**Registered office address**	Jindal Towers, Block – "B", 4th Floor, 21/1A/3, Darga Road, Kolkata 700017
5.	**Corporate Address**	DCM Building, 1st Floor, 16, Barakhamba Road, New Delhi - 110 001
6.	**E-mail id**	corporate@rosselltea.com
7.	**Telephone**	(033) 4061-6083 / (033) 2287 4794
8.	**Website**	www.rossellindia.com
9.	**Financial Year for which reporting is being done**	2025-2026
10.	**Name of the Stock Exchange(s) where shares are listed**	BSE Limited and National Stock Exchange of India Ltd
11.	**Paid up Capital (INR)**	7,53,92,950
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	**Mr. N K Khurana** Director (Finance) and Company Secretary Tel: (033) 2287-4794
13.	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)**	Disclosures under this report are made on a standalone basis. The Company has no Holding, Subsidiary or Associate Company as on the date of this Report.
14.	**Name of assessment or assurance provider**	NA
15.	**Type of assessment or assurance obtained**	NA

II. Products / Services

16. Details of business activities (accounting for 90% of the Turnover):

Sl. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Cultivation, Manufacture and Sale of Tea	Cultivation and Manufacture of Tea	99.82%

17. Products/Services sold by the entity (*accounting for 90% of the entity's Turnover*):

Sl. No.	Product/Service	NIC Code	% of total contributed Turnover
1.	Cultivation and Manufacture of Tea	01271 / 10791 / 46306	99.82%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	7	2	9
International	-	-	-

Annexure - 8 to the Report of the Board of Directors

19. Markets served by the entity:

a) Number of locations

Locations	Number
National (No. of States)	All states and UT
International (No. of Countries)	6

b) What is the contribution of exports as a percentage of the total turnover of the entity?

Exports constitute 25.09% of the total turnover of the entity.

c) A brief on types of customers:

The Rossell Tea Division supplies tea primarily to institutional buyers and trade partners, such as auction buyers, tea blending and packaging companies, branded tea manufacturers, and exporters. These customers utilise Rossell's teas for blending, packaging, and distribution in both domestic and international markets.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	578	527	91%	51	9%
2.	Other than Permanent (E)	17	14	82%	3	18%
3.	**Total employees (D + E)**	595	541	91%	54	9%
WORKERS						
4.	Permanent (F)	6,655	2,918	44%	3,737	56%
5.	Other than Permanent (G)	6,310	2,523	40%	3,787	60%
6.	**Total workers (F + G)**	12,965	5,441	42%	7,524	58%

b. Differently abled Employees and workers:

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	1	1	100%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	**Total employees (D + E)**	1	1	100%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	3	2	67%	1	33%
5.	Other than Permanent (G)	0	0	0%	0	0%
6.	**Total workers (F + G)**	3	2	67%	1	33%

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors *	6	2	33%
Key Management Personnel **	3	1	33%

* Whole Time Director 1 and Independent Non- Executive Director 1

** CFO and Company Secretary is same individual

Annexure - 8 to the Report of the Board of Directors

22. Turnover rate for permanent employees and workers

	Turnover rate FY 2025-2026			Turnover rate FY 2024-2025			Turnover rate FY 2023-2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	5.96%	10.53%	6.37%	6.80%	12.50%	7.20%	6.30%	5.40%	5.90%
Permanent Workers	4.84%	3.66%	4.20%	5.10%	4.90%	5.00%	6.00%	5.40%	5.70%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

The Company has no Holding, Subsidiary, Associate Company or Joint Ventures as on the date of this Report

Sl. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary/ Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
-	-	-	-	-

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: **(Yes/No) – YES**
(ii) Turnover (in ₹) - ₹ 220.69 Crores
(iii) Net worth (in ₹) - ₹ 199.75 Crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	**Grievance Redressal Mechanism in Place** *(Yes/No) (If yes, then provide web-link for grievance redress policy)*	FY 2025-2026			FY 2024-2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Y*	-	-	-	-	-	-
Investors (other than shareholder)	Y**	-	-	-	-	-	-
Shareholders	Y**	3	0	-	8	0	-
Employees and workers	Y***	-	-	-	-	-	-
Customers	Y****	-	-	-	-	-	-
Value Chain Partners	Y*****	-	-	-	-	-	-
Others (Please specify)	-	-	-	-	-	-	-

Annexure - 8 to the Report of the Board of Directors

*At the operational level, Estate Managers act as the primary liaisons for local communities, tasked with maintaining open communication and ensuring the timely resolution of any concerns.

**From a corporate governance perspective, the Board of Directors utilizes specialized committees for oversight. The Stakeholders' Relationship Committee manages all investor and shareholder matters to ensure transparency and accountability.

***Grievances from other stakeholders are managed through dedicated channels, the framework for employees and workers is detailed under Principle 3 (Point No. 6)

****Customer-related resolution processes are outlined in Principle 9 (Point No. 1).

*****From value chain partners, such as suppliers and vendors, are addressed directly by the appropriate internal departments on a case-by-case basis to ensure a targeted response.

The company's policies and grievance redressal mechanisms are readily accessible on its official website, allowing stakeholders to understand and engage with the procedures in place. **https://rossellindia.com/investor-information/#contactd**

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying The risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Water Management	Opportunity	Water is vital to our tea production. While scarcity or waste risks disrupting our operations, sustainable management ensures long-term resilience and stability.	We have implemented measures such as: Rainwater harvesting systems and check points within our estates. Regular monitoring of water usage and conservation awareness among estate staff.	Positive
2	Training & Skill Development of employees	Opportunity	Our employees are the backbone of our operations. We believe that investing in their continuous learning and development is both a responsibility and an opportunity to enhance productivity and ensure operational excellence.	Through our HR team, we regularly conduct: Induction programs for new team members to familiarize them with our company ethos, workplace safety, and ethical standards. Upskilling sessions aimed at improving field operations, manufacturing efficiency, and sustainable agricultural practices.	Positive

Annexure - 8 to the Report of the Board of Directors

3	Climate Change	Risk	As a tea producing organization, we recognize that our cultivation activities are deeply intertwined with the climate. Variations in weather patterns such as excessive rainfall or extreme heat pose significant risks to crop yield and quality.	To address this, we have taken several proactive steps. We have adopted Regen Agri projects for rejuvenation of soils. We have also started production and application of Biochar for soil improvement to mitigate impact of climate change to some extent. During heavy rainfall, we implement structured drainage systems to prevent waterlogging and minimize the risks of root rot and pest infestation. We manage any pest outbreaks by using only approved pesticides in strict compliance with agro-environmental norms. When temperatures rise, we initiate timely irrigation to protect plant health. Additionally, we contribute to climate resilience by maintaining water bodies and planting shade and fuel trees across our estates, which helps improve the local microclimate and soil structure.	Negative
4	Occupational Health & Safety	Risk	Ensuring the safety and well-being of our workforce is of utmost importance. Tea cultivation and processing expose workers to various risks, including manual labour, machinery, and agrochemical use.	We conduct: Regular safety audits and drills. Awareness sessions on safe handling of equipment and chemicals. Distribution of Personal Protective Equipment (PPE) to workers and strict adherence to OHS protocols.	Negative

Annexure - 8 to the Report of the Board of Directors

5	Product Quality & Traceability	Opportunity	Quality and trust define our brand. With growing global demand for traceable and ethically produced tea, we see an opportunity to strengthen our position in international markets.	We follow: Strict quality control processes across our production chain. Traceability systems that track tea from leaf to cup. International certifications such as Rainforest Alliance and HACCP to assure buyers of our ethical and quality standards.	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

We have implemented following policies towards adopting National Guidelines on Responsible Business Conduct (NGRBC):

Principle P1: **Transparency & Accountability** ▪ Code of Conduct for Directors and Senior Management Staff ▪ Prohibition of Insider Trading Code ▪ Vigil Mechanism/Whistle Blower Policy ▪ Anti-Bribery Policy	**Principle P2:** **Product Responsibility** ▪ Manufacturing Policy ▪ Tea Cultivation Policy ▪ Food Safety Policy ▪ Quality Policy	**Principle P3:** **Employee Development** ▪ Training & Competency Assessment Procedure ▪ Human Resource Policy ▪ Personal Hygiene Policy.
Principle P4: **Stakeholder Engagement** ▪ Dividend Distribution Policy ▪ Corporate Social Responsibility (CSR) Policy	**Principle P5:** **Human Rights** ▪ Anti- Sexual Harassment policy ▪ Anti- Harassment policy ▪ Freedom of Association Policy ▪ Child & forced Labour Policy ▪ Gender Equality Policy ▪ No Discrimination Policy	**Principle P6:** **Environment Principle** ▪ Water Conservation. ▪ High Value Conservation Area ▪ Soil Conservation ▪ Ecosystem Conservation
Principle P7: **Public Advocacy** ▪ Code of Conduct for Directors and Senior Management Staff	**Principle P8:** **Inclusive Growth** ▪ Corporate Social Responsibility (CSR) Policy	**Principle P9:** **Customer Value** ▪ Business Ethics Policy

	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	Policy and management processes									
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	All Policies mandated by law have received formal approval from the Board of Directors.								
	c. Web Link* of the Policies, if available	https://www.rossellindia.com/investor-information/								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y

Annexure - 8 to the Report of the Board of Directors

3. Do the enlisted policies extend to your value chain partners? (Yes/No)	N	N	N	N	N	N	N	N	N
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	These policies have been formulated in alignment with the National Guidelines on Responsible Business Conduct (NGRBC), 2019, as issued by the Ministry of Corporate Affairs. Additionally, Rossell India Limited adheres to globally recognized certifications, including Rainforest Alliance, Trustea, FSSC 22000, and FSSAI.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Our strategic planning, business operations, and model are firmly anchored in principles of environmental stewardship, employee welfare, and customer satisfaction.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not Applicable								
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements *(listed entity has flexibility regarding the placement of this disclosure)*	The message from the Executive Chairman & Managing Director has been included at the beginning of this report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy (ies).	The ultimate accountability for the implementation and supervision of Business Responsibility Policies, along with strategic decision-making on sustainability matters, lies with our Executive Chairman, Mr. H. M. Gupta, acting under the oversight of the Board of Directors.								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	No								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	The review has been done by Executive Chairman and Managing Director, Mr. H. M. Gupta.									The review is conducted on an annual basis to ensure continued alignment with our sustainability and governance commitments.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Compliance with the laws of the country is the first step in responsible business conduct. The designated Compliance Officer of the Company is responsible to ensure that all the applicable laws are being complied with in letter and spirit. The compliance review with all the statutory requirements of relevance to the principles of National Guidelines on Responsible Business Conduct has further been done by the respective committees of the Board.																	

Annexure - 8 to the Report of the Board of Directors

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

    Yes, at Rossell India Limited, the operational policies undergo a comprehensive review process involving both internal and external evaluations. Internally, assessments are embedded within our routine management procedures and business operations. Externally, our policies are validated through independent audits by third-party organizations including Indocert for Rainforest Alliance and Trustea certifications, and BSI for FSSC 22000 as well as relevant government departments. This dual-layered approach ensures our practices stay effective, compliant, and fully aligned with regulatory standards and industry benchmarks.

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	------------Not Applicable ------------								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next Financial Year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the Financial Year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors Key Managerial Personnel	All members of the Board of Directors and Key Managerial Personnel (KMPs) function as a cohesive leadership team and receive regular updates on diverse business operations, including the principles of responsible business conduct.	Board-level discussions comprehensively address every principle of the National Guidelines on Responsible Business Conduct (NGRBC), ensuring the company's operations remain aligned with ethical and sustainable business practices.	100%
Employees other than BoD and KMPs Workers	Continuous on-the-job training is provided by respective supervisors as an integral part of the company's operational culture. These sessions are tailored to the specific roles and responsibilities of different categories of employees.	While the scope of training is work-specific and section-oriented, its impact is primarily qualitative and, therefore, not easily quantifiable.	A significant majority of our employees and workers benefit from this ongoing learning process.

Annexure - 8 to the Report of the Board of Directors

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	There have been no instances during the reporting period wherein the Company, its Directors, or Key Managerial Personnel (KMPs) have incurred any fines, penalties, punishments, compounding fees, or settlement amounts				
Settlement					
Compounding fee					

	Non-Monetary			
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	There have been no instances of non-monetary imprisonment or any other form of punishment imposed on the Company, its Directors, or Key Managerial Personnel (KMPs) during the reporting period.			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not applicable, as neither the Company nor any of its Directors or Key Managerial Personnel (KMPs) have incurred any fines, penalties, or related monetary liabilities during the reporting period.	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

   The Code of Conduct for the Board of Directors and Senior Management addresses concerns related to anti-corruption and anti-bribery. These policies are publicly accessible at **https://www.rossellindia.com/investor-information/**

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

   No disciplinary actions have been initiated by any law enforcement authority against any Director, Key Managerial Personnel (KMPs), or employee of the Company on charges related to bribery or corruption.

6. Details of complaints with regard to conflict of interest:

   No complaints have been reported concerning any conflict of interest involving the Directors, Key Managerial Personnel (KMPs), or any other employees of the Company.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

   Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-2026	FY 2024-2025
Number of days of accounts payables	51 Days	52 Days

Annexure - 8 to the Report of the Board of Directors

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-2026	FY 2024-2025
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses.	Nil	Nil
Concentration of Sales**	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs	a. Purchases (Purchases with related parties / Total Purchases)	Nil	Nil
	b. Sales (Sales to related parties / Total Sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	Nil	Nil

*The company does not maintain a distinct list of Trading Houses involved in its procurement. Given the extensive variety of chemicals, fertilizers, packaging, and general supplies sourced from a broad network of manufacturers, dealers, and stockists across multiple locations, isolating specific purchases from Trading Houses is not feasible.

As a plantation-based enterprise, the primary raw material Green Leaf is harvested from the company's own seven tea estates. A minimal volume is sourced from Small Tea Growers (STG) to optimize manufacturing capacity at the tea factories, an activity classified as Bought Leaf Operations within the same business segment.

All final sales are conducted either directly to end consumers or to enterprises that may process or add value to the product before it reaches the retail market.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year 2025-2026	Previous Financial Year 2024-2025	Details of improvements in environmental and social impacts
R & D	Membership Subscription to Tea Research Association, the premier Research body for Tea Industry. The amount paid was ₹ 19.09 lakhs for FY 2025-2026.	Membership Subscription to Tea Research Association The amount paid was ₹ 19.01 lakhs for FY 2024-2025	Availed regular visits of TRA advisory officers and other scientists for getting their advice on addressing issues like pest and disease management. Explored use of environment friendly Bio formulations to reduce chemical use for likely environmental benefits and positive social impact.

Annexure - 8 to the Report of the Board of Directors

Capex	Installed Solar power plants at Dikom TE and Dhoedaam TE (work in progress) with an investment of ₹ 258.70 lakhs. This is our continues effort of moving towards green/ clean energy. Reducing dependence on fossil fuels. This was 19.93% of total capex.	Installed solar power plants at Nagrijuli TE and Romai TE with an investment of ₹ 255.60 lakhs. This was 24.92% of total Capex.	This shift toward alternative energy generation. Reducing dependence on fossil fuels, is expected to benefit the environment through its significant positive social impact.

2. a) Does the entity have procedures in place for sustainable sourcing? (Yes/No)

    Yes

   b) If yes, what percentage of inputs were sourced sustainably?

    Yes, environmental parameters are duly taken into account during procurement decisions. All required materials are sourced in accordance with established standard specifications, and procurement is conducted through regular and reputable business associates who meet our quality and sustainability expectations.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

   The Company follows a structured approach for disposal of different types of waste in alignment with its Standard Operating Procedures (SOP):

   - Packaging materials are disposed of through land burial in accordance with the Company's SOP, ensuring minimal environmental impact.
   - Medical waste is handed over to designated local government hospitals for proper handling and disposal in compliance with biomedical waste management protocols.
   - Empty chemical containers are responsibly disposed/sold to vendors approved by the Pollution Control Board (PCB), thereby ensuring safe recycling or disposal in line with regulatory standards.

   In any case, Tea being a Food product, is subject to various FASSI Rules and Directions. Further, the Industry is subject to constant monitoring by the Regulatory authority, the Tea Board of India.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

   We have reviewed our operational scope and product categories, and based on current regulatory requirements, EPR obligations do not apply to us.

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a) Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	527	527	100%	86	16%	NA	NA	0	0	0	0

Annexure - 8 to the Report of the Board of Directors

Female	51	51	100%	8	16%	51	100%	NA	NA	6	11%
Total	578	578	100%	94	16%	51	9%	0	0	6	1%
Other than Permanent employees											
Male	14	0	0%	0	0%	NA	NA	0	0	0	0
Female	3	0	0%	0	0%	3	100%	NA	NA	0	0%
Total	17	0	0%	0	0%	3	18%	0	0	0	0

b) Details of measures for the well-being of workers:

Category		**% of workers covered by ***									
	Total (A)	**Health insurance**		**Accident Insurance**		**Maternity benefits**		**Paternity Benefits**		**Day Care facilities**	
		Number (B)	**% (B / A)**	**Number (C)**	**% (C / A)**	**Number (D)**	**% (D / A)**	**Number (E)**	**% (E / A)**	**Number (F)**	**% (F / A)**
Permanent workers *											
Male	2,918	2,918	100%	652	22%	NA	NA	0	0%	0	0
Female	3,737	3,737	100%	631	17%	3,737	100%	NA	NA	261	7%
Total	6,655	6,655	100%	1,283	19%	3,737	56%	0	0%	261	4%
Other than Permanent workers *											
Male	2,523	2,523	100%	517	20%	NA	NA	0	0%	0	0
Female	3,787	3,787	100%	999	26%	1,252	33%	NA	NA	577	15%
Total	6,310	6,310	100%	1,516	24%	1,252	20%	0	0%	577	9%

*Our employees and workers across the tea estates receive comprehensive medical protection through our estate hospitals and external referrals when necessary. We ensure full compensation in accordance with the Workmen Compensation Act in the event of any accidents. Furthermore, our workforce is supported by essential benefits including maternity leave, sick leave, and the provision of baby crèche facilities during working hours to ensure a safe and supportive environment.

c) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-2026	**FY 2024-2025**
Cost incurred on well-being measures as a % of total revenue of the Company.	4.31	4.34

2. Details of retirement benefits, for Current FY and Previous Financial Year.

	FY 2025-2026			**FY 2024-2025**		
Benefits	**No. of employees covered as a % of total employees**	**No. of workers covered as a % of total workers**	**Deducted and deposited with the authority (Y/N/N.A.)**	**No. of employees covered as a % of total Employees**	**No. of workers covered as a % of total workers**	**Deducted and deposited with the authority (Y/N/N.A.)**
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI*	0%	0%	Y	0%	0%	Y

* ESI is not applicable to workers at our Tea Estates, as each Estate has a well-equipped hospital managed by qualified medical professionals to ensure comprehensive healthcare.

Annexure - 8 to the Report of the Board of Directors

3. Accessibility of workplaces
   Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

   Yes, our offices and facilities are designed to be accessible, featuring multiple elevators and ramps to accommodate persons with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

   Rossell upholds a merit-based recruitment and employment framework, institutionalizing a culture of Equal Opportunity. We maintain a Zero-Discrimination policy across all operations, ensuring that factors such as caste, gender, religion and ethnicity do not influence professional advancement or hiring, thereby fostering a diverse and inclusive workforce. To support these principles, the Company has formulated an Equal Opportunity Policy, which is available at
   https://rossellindia.com/wp-content/uploads/2025/12/Rossell-India-Limited-Equal-Opportunity-Policy.pdf.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent Employees		Permanent Workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	-	-	-	-
Female	100 %	100 %	100 %	100 %
Total	100 %	100 %	100 %	100 %

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	The Welfare Officers at our tea estates act as the primary point of contact for employees and workers to voice any complaints or grievances. Should the need arise, concerns can be escalated to the Estate Manager or directly to the Chief Executive Officer at our head office. We guarantee that all grievances are managed and resolved through our established redressal mechanism, ensuring full compliance with union regulations and the rigorous standards of the Rainforest Alliance Certification.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity.

Category	FY 2025-2026			FY 2024-2025		
	Total Employees/ Workers in respective Category (A)	**No. of employees / workers in respective category who are part of association / union (B)**	**% (B/A)**	**Total Employees/ Workers in respective Category (A)**	**No. of employees / workers in respective category who are part of association / union (B)**	**% (B/A)**
Total Permanent Employees						
Male	527	527	100%	245	245	100%
Female	51	51	100%	25	25	100%
Total Permanent Workers						
Male	2,918	2,918	100%	2,455	2,455	100%
Female	3,737	3,737	100%	2,594	2,594	100%

Annexure - 8 to the Report of the Board of Directors

We ensure that all employees and workers at our respective Tea Estates are members of recognized employee unions.

8. Details of training given to employees and workers:

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	527	414	79%	117	22%	245	231	94%	170	69%
Female	51	43	84%	13	25%	25	23	92%	21	84%
Total	578	457	79%	130	22%	270	254	94%	191	71%
Workers										
Male	2,918	2,084	71%	1,477	50%	5,049	3,189	63%	1,336	26%
Female	3,737	2,541	68%	1,431	38%	5,048	3,354	67%	1,671	33%
Total	6,655	4,625	69%	2,908	44%	10,097	6,543	65%	3,007	30%

9. Details of performance and Career development reviews of employees:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	527	324	61%	245	134	55%
Female	51	28	55%	25	14	56%
Total	578	352	61%	270	148	55%
Workers						
Male	2,918	1,834	63%	2,455	1,442	58%
Female	3,737	2,657	71%	2,594	1,555	59%
Total	6,655	4,491	67%	5,049	2,997	59%

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, we have implemented an Occupational Health and Safety Management System across all our Tea Estates to ensure the well-being and safety of our employees and workers.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We adhere strictly to the guidelines to identify, manage, and mitigate occupational health and safety risks within our organization.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, our employees are encouraged to report any work-related hazards to the Safety Committee members or their respective Managers. We have a structured process in place to effectively identify, assess, and address such risks.

d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, we have a certified nurse available on every working day at our facility. Additionally, we provide retiring rooms for both men and women where they can rest as needed.

Annexure - 8 to the Report of the Board of Directors

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-2026	FY 2024-2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers		
Total recordable work-related injuries	Employees	-	-
	Workers		
No. of fatalities	Employees	-	-
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

We are committed to ensuring the health and safety of our workers by:

a. Providing appropriate personal protective equipment (PPE) to all employees.
b. Maintaining proper ventilation to prevent dust exposure and ensure good air quality in the workplace.
c. Promoting good hygiene practices, including regular hand washing and the use of sanitizers, to minimize the spread of germs.
d. Conducting regular training sessions for workers on safe handling of equipment and machinery, as well as emergency response protocols.
e. Providing comprehensive training on fire safety and emergency procedures, complemented by regular mock drills.
f. Performing routine health and safety audits to identify potential hazards and ensure strict adherence to safety protocols.
g. Offering wellness programs, especially for female workers, to encourage healthy habits and reduce the risk of injury and illness.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour / Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Any other type of complaint	-	-	-	-	-	-

No complaints were registered during FY 2025-2026.

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

Assessments are conducted as an integral part of routine business operations. In addition, regular inspections are carried out by inspectors from various statutory and regulatory authorities to ensure compliance with applicable requirements.

Annexure - 8 to the Report of the Board of Directors

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

    The laid down health and safety precautions measures are aligned with the regulatory requirement and reviewed from time to time to ensure the best possible healthy and safe environment for the Workers and other employees.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

   Rossell India Limited recognizes its social responsibility and remains dedicated to supporting inclusive growth and the equitable development of all stakeholders. We are firm believers that growing together responsibly is the key to our business success. Our objective is to balance the diverse needs and address the concerns of our stakeholders, consistently striving to account for the impact our operations have on the environment, society, and the broader community.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Customer Feedback, Website, Product Catalogues Customer Meetings.	Ongoing	Customer Satisfaction, Product Quality.
Employees	No	Meetings, Trainings, Notice Boards, Website, Employee Survey feedback, Annual Performance Review	Ongoing	Employee Satisfaction, Working conditions, employee performance
Community, NGOs	Yes	Meeting with community representative, Corporate Social Responsibility engagements	Ongoing	The welfare of the community in the areas surrounding our Tea Estates
Investors & Shareholders & Analysts	No	Investor Grievance redressal mechanism, AGM	Ongoing	Business Strategies and Performance
Regulatory Bodies	No	Compliance Reports	Ongoing	Compliance with the Law of the land

Annexure - 8 to the Report of the Board of Directors

PRINCIPLE 5 Businesses should respect and promote human rights Essential Indicators

Essential Indicators

1. Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees'/ workers covered (D)	% (D / C)
Employees						
Permanent	578	450	78%	270	245	91%
Other than permanent	17	16	94%	18	14	78%
Total Employees	595	466	78%	288	259	90%
Workers						
Permanent	6,655	4,746	71%	5,049	3,634	72%
Other than permanent	6,310	3,422	54%	5,048	3,136	62%
Total Employees	12,965	8,168	63%	10,097	6,770	67%

2. Details of minimum wages paid to employees, in the following format:

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Permanent Employees										
Permanent Employees										
Male	527	369	70%	158	30%	245	127	52%	118	48%
Female	51	35	69%	16	31%	25	15	60%	10	40%
Other than Permanent										
Male	14	11	79%	3	21%	15	13	87%	2	13%
Female	3	2	67%	1	33%	3	3	100%	0	0%
Permanent Workers										
Male	2,918	2,204	76%	714	24%	2,455	1,670	68%	785	32%
Female	3,737	2,934	79%	803	21%	2,594	1,705	66%	889	34%
Other than Permanent										
Male	2,523	1,948	77%	575	22%	2,263	1,717	76%	546	24%
Female	3,787	2,763	73%	1,024	27%	2,785	2,126	76%	661	24%

The employees and workers are compensated in accordance with industry-wide settlements negotiated with the Unions. For the purpose of the table above, these settlements have been considered as the benchmark for minimum wages. It is important to note that no statutory minimum wage has been prescribed for plantation workers and employees in Assam.

Annexure - 8 to the Report of the Board of Directors

3. Details of remuneration/salary/wages, in the following format :

a) Median remuneration / wages

	Male		Female	
	Number	**Median remuneration / salary / wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BoD)	2	13,601,057	1	7,491,960
Key Managerial Personnel (MD as well CFO/CS included above)	-	-	-	-
Employees other than BoD and KMPs	633	172,675	57	380,155
Workers	3,040	93,667	3,825	91,496

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-2026	FY 2024-2025
Gross wages paid to females as % of total wages	59%	36.72%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? **(Yes/No)**

Yes, the designated focal point for addressing any human rights concerns or adverse impacts arising from the company's operations whether caused directly or indirectly is the Human Resource Officer, who holds the position of Senior Manager (Administration). This officer is responsible for overseeing and managing all human rights related matters at both the Head Office and the Estate level, ensuring that any issues are appropriately identified, assessed, and resolved in alignment with the company's commitment to ethical and responsible business practices.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Dedicated grievance management committees are established at the Estate level, where all employees are thoroughly trained on redressal procedures to ensure that concerns are communicated through the proper channels. Due to our empathetic and stakeholder-centric policies, no formal grievances have been reported to date, and as a result, no redressal actions have been required. Furthermore, our Whistle Blower and Prevention of Sexual Harassment (POSH) policies offer structured mechanisms that protect complainants and ensure they are shielded from retaliation or adverse consequences in any instance of discrimination or harassment.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

Annexure - 8 to the Report of the Board of Directors

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, in the following format:

	FY 2025-2026	FY 2024-2025
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   The Whistle Blower Policy establishes a mechanism that safeguards complainants from any adverse repercussions in cases involving discrimination or harassment.

9. Do human rights requirements form part of your business agreements and contracts? **(Yes/No)**

   Yes.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	

All assessments have been integrated into the Company's routine business operations and are regularly reviewed through inspections conducted by relevant statutory and regulatory authorities.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

    Not applicable, as the assessments referenced in Question 9 did not identify any significant risks or concerns.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-2026	FY 2024-2025
From renewable source		
Total electricity consumption (A)	3,257 GJ	1,086 GJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	3,257 GJ	1,086 GJ
From non-renewable sources		
Total electricity consumption (D)	19,600 GJ	13,976 GJ
Total fuel consumption (E)	169,768 GJ	121,239 GJ
Energy consumption through other source (F)	-	-

Annexure - 8 to the Report of the Board of Directors

Total energy consumed from non-renewable sources (D+E+F)	189,368 GJ	135,215 GJ
Total energy consumed (A+B+C+D+E+F)	192,625 GJ	136,301 GJ
Energy intensity per rupee of turnover *(Total energy consumed/ Revenue from operations)*	769.3 GJ / Crores of Turnover	957.85 GJ / Crores of Turnover
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP).	167.4 GJ / Crores of Turnover	268.9 GJ / Crores of Turnover
Energy intensity in terms of physical output	-	-
Energy intensity *(optional)* – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

N, Independent assessment, evaluation, or assurance has not been carried out by any external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

   The Company's operations do not fall under the scope of the Government of India's Perform, Achieve, and Trade (PAT) Scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	**FY 2025-2026**	**FY 2024-2025**
Water withdrawal by source (in kilolitres)		
(i) Surface water	75	100
(ii) Groundwater	15,693	11,985
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	15,768	12,085
Total volume of water consumption (in kilolitres)	15,768	12,085
Water intensity per rupee of turnover *(Total Water consumption / Revenue from operations)*	71.4 KL / Crores of Turnover	68.14 KL / Crores of Turnover
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	15.5 KL / Crores of Turnover	16.55 KL / Crores of Turnover
Water intensity in terms of physical Output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

N. Independent assessment, evaluation, or assurance has not been carried out by any external agency.

Annexure - 8 to the Report of the Board of Directors

4. Provide the following details related to water discharged:

The business operations do not result in the discharge of any significant volume of water; therefore, the table below is not applicable.

Parameter	FY 2025-2026	FY 2024-2025
Water discharged by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(ii) To Groundwater		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iii) To Seawater		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iv) Sent to third-parties		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(v) Others		
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	**NA**	**NA**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

N. Independent assessment, evaluation, or assurance has not been carried out by any external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No liquid is used in the tea manufacturing process, except for washing purposes. The quantity used is not significant and is discharged through the effluent treatment plant.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-2026	FY 2024-2025
NOx	PPM	14.40	18.17
Sox	mg/Nm3	30.80	9.79
Particulate matter (PM)	mg/Nm3	87.48	42.26
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP) (Carbon Monoxide)	mg/Nm3	-	0.08
Others – please specify (Total Fluoride)	mg/Nm3	-	7.42

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

N. Independent assessment, evaluation, or assurance has not been carried out by any external agency.

Annexure - 8 to the Report of the Board of Directors

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-2026	FY 2024-2025
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	*Metric tonnes of CO2 equivalent*	11,266	8,142
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	*Metric tonnes of CO2 equivalent*	6,051	2,822
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	*Metric tonnes of CO2 Equivalent / Crores of Turnover*	78.5MT / Crores of Turnover	61.82 MT / Crores of Turnover
Total Scope 1 and Scope 2 emission intensity per rupee turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		17.1 MT / Crores of Turnover	15.0 MT / Crores of Turnover
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

N. Independent assessment, evaluation, or assurance has not been carried out by any external agency

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

We have implemented various initiatives to minimize greenhouse gas (GHG) emissions across its operations. These measures focus on improving energy efficiency, reducing fossil fuel consumption, and encouraging sustainable practices. Key actions include:

- All new machinery acquisitions are strategically planned with a focus on optimizing energy usage and financial efficiency, with a clear preference for energy-efficient and sustainable technologies.
- A formal proposal has been submitted to the Government and the Assam Power Distribution Company Limited (APDCL) for the installation of solar power systems. Notably, a 240 KWp solar plant was successfully set up at Kharikatia Tea Estate using the OPEX model in collaboration with Tata Power Solar, with similar installations completed at Nagrijuli using the CAPEX model and further projects are underway at Romai and Dikom.
- At the Dikom Tea Estate, traditional gas burners have been replaced with advanced burners that ensure better combustion efficiency, evident by the presence of a clean blue flame which signifies optimal burning and reduced gas consumption.
- Outdated underground gas pipelines at Dikom and Nokhroy estates were replaced with new pipelines laid above ground to enhance durability and ease of maintenance. Additionally, all gas supply pipelines underwent hydraulic testing, and any leaking or deteriorated valves were replaced to prevent gas loss.
- Gas burners at Nokhroy and Romai estates have been recalibrated to achieve a blue flame, indicating complete and efficient combustion, thereby minimizing fuel usage and emissions.
- Old translucent roofing materials were cleaned and additional transparent (perpex) sheets were installed to maximize natural daylight and reduce reliance on electric lighting during daytime operations.
- The company enhanced the mechanization of pruning activities by supplying additional pruning machines. This not only improved work quality and efficiency but also ensured timely completion of tasks, reducing manual labour and associated fuel use.

Annexure - 8 to the Report of the Board of Directors

- A phased replacement of halogen bulbs with energy efficient LED lights is currently underway across all operational units.
- Water flow meters have been installed to accurately measure and monitor water usage during pumping activities, promoting efficient use of water resources and energy.
- Chemical usage has been significantly reduced by adopting a proactive approach to pest control. Early detection methods, such as the 'search and kill' technique, are employed to manage infestations at an early stage, thereby avoiding widespread and harmful chemical spraying.
- The use of nitrogen (Urea) and potassium (MOP) fertilizers has been minimized, with a gradual introduction of Nano Urea, a more efficient and eco-friendly alternative. This shift aims to lower chemical inputs and reduce soil and environmental degradation.

9. Provide details related to waste management by the entity, in the following format:

Parameter	**FY 2025-2026**	**FY 2024-2025**
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2.74	1.73
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)- Used Oil	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1.36	0.21
Total (A+B + C + D + E + F + G + H)	4.10	1.94
Waste intensity per rupee of turnover (Total waste generated /Revenue from operations)	0.0186 Tons / Cr	0.0109 Tons / Cr
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0040 Tons/Cr	0.0026 Tons/Cr
Waste intensity in terms of physical output	-	-
Waste intensity *(optional)* – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled*	4.10	1.94
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	4.10	1.94

Annexure - 8 to the Report of the Board of Directors

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Unusable paper sacks are buried and written off.	
(ii) Landfilling	The Agricultural waste is mulched back in the field.	
(iii) Other disposal operations	Empty Chemical Containers are disposed through Govt./PCB approved vendors.	
Total		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

N. Independent assessment, evaluation, or assurance has been carried out by any external agency.

Tea waste deemed unfit for human consumption is denatured using lime to ensure it is rendered unusable. Conversely, if the waste is assessed as suitable for further use and safe for consumption, it is sold to instant tea manufacturers, provided the necessary approvals from the Tea Board of India are obtained. All other operational waste is managed responsibly by being handed over to authorized collectors, who either recycle the materials or process them through composting to ensure environmentally sound disposal.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

    Our waste management strategy is guided by the core principles of Reduce, Reuse, and Recycle, with a long-term vision of achieving zero waste to landfill. To reach this goal, we have implemented a systematic segregation of waste at the source, ensuring that each category of waste is handled appropriately. Once collected, the waste is then treated, recycled, or disposed of in strict compliance with all applicable environmental regulations and statutory guidelines.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

    None of our office locations are situated in or around ecologically sensitive zones.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

    No Environmental Impact Assessment (EIA) was mandated under the applicable laws during the current financial year.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

    Yes, the company complies with all applicable environmental laws and regulations in India.

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

We work very closely with leading Industry Associations and Chambers of Commerce at International, National, State and Local levels to advocate and pursue various causes that are in larger interests of industry, economy, society and the public especially in areas of economic reforms.

Essential Indicators

1. a) Number of affiliations with trade and industry chambers/ associations.
   5 (Five)

Annexure - 8 to the Report of the Board of Directors

b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Tea Association, Kolkata	National
2	Tea Research Association, Kolkata	National
3	Calcutta Tea Traders' Association, Kolkata	National
4	Federation of Import and Export Organization, (FIEO) Kolkata	National
5	Guwahati Tea Auction Committee, Guwahati	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

   Not applicable, as the entity has not received any adverse orders from regulatory authorities related to anti-competitive conduct.

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

The Company encourages the Employees to contribute to society at an individual level by participating in blood donation, community service, donation for the needy etc.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

   No Social Impact Assessments (SIA) were required for the company's projects during the financial year 2025-26.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

   No projects involving Resettlement and Rehabilitation (R&R) were undertaken during the financial year 2025-26.

3. Describe the mechanisms to receive and redress grievances of the community.

   Given the nature of the business, any concerns or grievances from the community are addressed by the respective departments on a case-by-case basis. No complaints or concerns were raised by the community during the financial years 2025-26 and 2024-25

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-2026	FY 2024-2025
Directly sourced from MSMEs/ small producers	Stores Items – 35% (approx..)	Stores Items – 35% (approx..)
Sourced directly from within India	Bought Leaf – 100%	Bought Leaf – 100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Locations	FY 2025-2026	FY 2024-2025
Rural	100%	100%
Semi-urban	0%	0%
Urban	0%	0%
Metropolitan	0%	0%

Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan.

Annexure - 8 to the Report of the Board of Directors

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   Customers can reach out to the company on the email id "**rossell@rossellindia.com**" and **corporate@rosselltea.com** in case of any feedback or complaints.

2. Turnover of products and/ services as a percentage of turnover from all products / service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-2026			FY 2024-2025		
	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber Security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Others	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

   There were no instances of product recalls on account of safety issues.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

   The Company is currently evaluating its computerized systems, including cyber security. However, a formal policy for these areas has not yet been established.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

   No regulatory action has been taken regarding advertising, essential services, cyber security, data privacy or product recalls.

7. Provide the following information relating to data breaches:

   a) Number of instances of data breaches - Nil

   b) Percentage of data breaches involving personally identifiable information of customers - Not Applicable

   c) Impact, if any, of the data breaches. - Not Applicable

Compliance Certificate

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said Regulations]

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

Dear Sirs,

We hereby certify to the Board that:

a) We have reviewed the Financial Statements and Cash Flow Statement for the Year ended 31st March, 2026 and that to the best of our knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with applicable Accounting Standards, Laws and Regulations;

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee:
   (i) Significant changes in internal control, if any, during the year.

   (ii) Significant changes in accounting policies, if any, during the year, subject to disclosure of the same in the notes to the Financial Statements.

   (iii) Instances of significant fraud of which we become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours faithfully

Harsh Mohan Gupta	**Nirmal Kumar Khurana**
Executive Chairman	*Chief Financial Officer -*
(Managing Director and CEO)	*Director (Finance)*
(DIN – 00065973)	(DIN – 00123297)
Place: Delhi	Place: Kolkata

Date : 21st May, 2026

Declaration

In terms of Regulation 34(3) read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby declared that the Company has obtained affirmation from all members of the Board and Senior Management Personnel that they have complied with the Code of Conduct for Directors and Senior Management of the Company for Financial Year 2025-2026 and shall comply with such Code during the Financial Year 2026-2027.

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
(DIN – 00065973)

Place : Delhi
Date : 21st May, 2026

Financial Statements

Independent Auditors' Report

TO THE MEMBERS OF ROSSELL INDIA LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of Rossell India Limited ("the Company"), which comprise of the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section in our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence and ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Independent Auditors' Report

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the Company's reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company had adequate internal financial controls system with reference to financial statement and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.

- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in respect of financial statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a

Independent Auditors' Report

matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1.A As required by Section 143(3) of the Act, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of the written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

B With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The financial statements disclose the impact of pending litigations as at March 31, 2026 on the financial position of the company. Refer Note 42 to the financial statements.

b) The company did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2026.

c) There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

Independent Auditors' Report

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d)(i) and (d)(ii) contain any material mis-statement.

e) The dividend declared or paid during the year by the Company are in compliance with section 123 of the Act.

f) Based on our examination on test check basis and in accordance with the implementation guide on reporting on audit trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, we find that the Company has used accounting software for maintaining its books of accounts for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for transactions recorded in the software and during the year. We did not come across any instance of audit trail feature being tampered with. Audit Trail has been preserved by the Company as per the statutory requirement for record retention.

C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Mausumi Pal Rana
Partner
Membership No. 056356
UDIN: 26056356GANFVP7536

Place : Kolkata
Date : 21st May, 2026

Annexure – A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rossell India Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Annexure – A to the Auditors' Report

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, subject to Note No. 46 of the Financial Statements, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Mausumi Pal Rana
Partner
Membership No. 056356
UDIN: 26056356GANFVP7536

Place : Kolkata
Date : 21st May, 2026

Annexure – B to the Auditors' Report

Referred to in paragraph I under Report on "Other Legal and Regulatory Requirements", section of our Report of even date:

i (a) (A) The Company has maintained proper records to show full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) These Property, Plant and Equipment have been physically verified by the management at a reasonable interval. No material discrepancies were noticed on such verification as compared to book records.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favour of lessee) disclosed in the financial statements are in the name of the Company, except two Tea Estates, details of which are given below:

Description of property	Gross carrying value (₹ in Lakhs)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where applicable	Reason for not being held in the name of the Company
Kharikatia Tea Estate	3,553.38	Kharikatia Tea & Industries Limited	Not Applicable	Since 2012	Pending sale permission from the concerned authorities of the Government of Assam
Dhoedaam Tea Estate	6,722.51	James Warren Tea Limited	Not Applicable	Since January, 2025	Pending sale permission from the concerned authorities of the Government of Assam

The immovable properties comprising five Tea Estates (having registered Deed of Conveyance) are mortgaged with the Banks in connection with various credit facilities being availed for the purpose of business of the Company, as confirmed by them.

(d) According to the information and explanation given to us and on the basis of our examination of the records of the Company that the Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

(e) According to the information and explanation given to us and on the basis of our examination of the records of the Company there are no proceeding initiated or pending against the Company for holding any benami properties under the prohibition of Benami Properties Transaction Act,1988 and rules made there under.

ii. (a) The inventory, excluding those lying with third parties, have been physically verified by the management during the year, at reasonable intervals. No discrepancies noticed on such verification of stocks as compared to book records that were 10% or more in the aggregate for each class of inventories.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crores rupees, in aggregate, from Banks on the basis of security of current assets and the monthly returns / statements filed by the Company with the Banks are in agreement with the books of account of the company.

iii. (a) According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or any other Parties.

Annexure – B to the Auditors' Report

(b) According to information and explanation given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the investment, made in Mutual Funds during the year aggregating to Rs.29.98 Crores, are prima facie not prejudicial to the company's interest.

(c) In view of the above comments this clause is not applicable for the company.

(d) In view of the above comment this clause is not applicable for the company.

(e) In view of the above comment this clause is not applicable for the company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of Companies Act, 2013 with respect to loans and investments made.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to Section 76A of the Companies Act 2013 and the Rules framed thereunder. Accordingly clause 3(v) of the order is not applicable.

vi. The Central Government has specified for the maintenance of cost records under sub-sec. (1) of Sec.148 of the Companies Act 2013. We have broadly reviewed the records and Accounts maintained by the Company. We are of the opinion that prima facie the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of such records to determine whether records are accurate and complete.

vii. According to the information and explanation given to us and on the basis of records of the Company examined by us, we are of the opinion that the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, goods and services tax, duty of custom and cess and other material statutory dues applicable to it.

There is no arrears outstanding statutory dues as at the last day of the financial year for a period of more than 6 months from the date they became payable.

viii. The Company has not surrendered or disclosed any transactions previously unrecorded as Income in the books of account in the tax assessment under the Income Tax Act 1961 as income during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any Bank or financial institution or Government or Government Authority.

(c) According to the information and explanations given to us by the management and on the basis of examination of the records of the company, the Term Loans were applied for the purpose for which loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Company has raised funds on short-term basis, which has not been utilized for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statement of the company, we report that the company has not taken any funds from any entity or person on account of or as defined under the Companies Act 2013 to meet the obligations of its subsidiaries, associates or joint venture and accordingly 3(ix)(e) of the order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

Annexure – B to the Auditors' Report

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument during the year). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

However, pursuant to the Scheme of Amalgamation (Scheme) between BMG Enterprises Limited ("the Transferor Company") and Rossell India Limited ("the Transferee Company" or "the Company") sanctioned by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench on 2nd August, 2024, 2,47,31,795 Equity Shares of the Transferee Company held by Transferor Company were cancelled and in lieu thereof the same number of New Equity Shares were issued and allotted by the Transferee Company on 21st September, 2024 to all the Equity Shareholders of the Transferor Company in proportion to their holdings in the Transferor Company as on the Record date fixed for this purpose viz. 20th September, 2024.

Consequent to the above cancellation and allotment of Equity Shares, the total paid-up share capital of the Company remains same as previous i.e., 3,76,96,475 Equity Shares of ₹ 2 each aggregating to ₹ 7,53,92,950.

xi. (a) Based on examination of books and records of the Company, carried out by us and according to the information and explanations given to us, we draw attention to Note No.46, which state that during the year there has been an embezzlement of fund at Romai Tea Estate by one of the staff members of the Tea Estate, who has been suspended from the employment of the Company. The sum, so embezzled by unscrupulous methodology, has been quantified as Rs. 25.72 Lakhs by investigating Finance Team of the Company. This amount has been charged off expenses for the year vide Note No. 39 – Other Expenses, pending conclusion of the criminal and civil proceedings initiated against the concerned person. However, no fraud has been committed by the Company.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no complaint has been received from the whistle blower during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, clause 3(xii) of the order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the company has an Internal Audit System commensurate with the size of the company and nature of its business.

(b) We have considered, the Internal Audit Reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

Annexure – B to the Auditors' Report

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) has no CIC. Accordingly, the requirements of reporting under clause 3(xvi) (d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.

xix. On the basis of Financial Ratios, Ageing of Receivables, expected date of realization of financial assets and payment of financial liabilities, other information accompanied financial statements, our knowledge about Board of Directors and management plan, we are of the opinion that no material uncertainties exist as on the date of Audit Report that Company is not capable of meeting its liabilities existing on the date of Balance Sheet as and when falls due within a period of one year from the Balance Sheet date. However, we state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under subsection 5 of section 135 of the Companies Act 2013 pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the order is not applicable.

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

Mausumi Pal Rana
Partner
Membership No. 056356
UDIN: 26056356GANFVP7536

Place : Kolkata
Date : 21st May, 2026

Balance Sheet as at 31st March, 2026

₹ in Lakhs

Particulars				Note No.	31st March, 2026	31st March, 2025
I.	ASSETS					
	(1)	Non-current Assets				
		(a)	Property, Plant and Equipment	4	**21,280.18**	20,842.33
		(b)	Capital work-in-progress	5	**979.85**	1,019.85
		(c)	Other Intangible Assets	6	**21.24**	26.33
		(d)	Intangible Assets under Development	7	**2.54**	-
		(e)	Financial Assets			
			(i) Non-Current Investments	8	**923.99**	1,385.99
			(ii) Loans	9	**11.57**	7.07
			(iii) Other Financial Assets	10	**248.06**	304.69
		(f)	Other Non-current Assets	11	**504.90**	153.40
		(g)	Deferred Tax Assets (Net)	12	**278.99**	328.44
			Total Non-Current Assets		**24,251.32**	24,068.10
	(2)	Current Assets				
		(a)	Inventories	13	**985.85**	913.15
		(b)	Biological Assets other than Bearer Plants	14	**129.66**	141.83
		(c)	Financial Assets			
			(i) Investments	15	**2,998.46**	4,068.45
			(ii) Trade Receivables	16	**84.39**	18.25
			(iii) Cash and Cash Equivalents	17	**39.13**	63.74
			(iv) Other Bank Balances	18	**3.70**	3.22
			(v) Loans	19	**8.84**	25.06
			(vi) Other Financial Assets	20	**2.93**	1.78
		(d)	Current Tax Assets (Net)	21	**-**	147.11
		(e)	Other Current Assets	22	**931.36**	1,262.22
			Total Current Assets		**5,184.32**	6,644.81
			TOTAL ASSETS		**29,435.64**	30,712.91

Balance Sheet as at 31st March, 2026

₹ in Lakhs

			Particulars	Note No.	31st March, 2026	31st March, 2025
II.	EQUITY AND LIABILITIES					
	(1)	Equity				
		(a)	Equity Share Capital	23	**753.93**	753.93
		(b)	Other Equity		**19,220.92**	18,232.61
			Total Equity		**19,974.85**	18,986.54
	(2)	Liabilities				
		(a)	**Non-Current Liabilities**			
			(i) Financial Liabilities			
			Borrowings	24	**3,747.75**	4,275.00
			Other Financial Liabilities	25	**11.95**	-
			(ii) Other Non-Current Liabilities	26	**260.89**	245.48
			Total Non-Current Liabilities		**4,020.59**	4,520.48
		(b)	**Current Liabilities**			
			(i) Financial Liabilities			
			Borrowings	27	**2,715.23**	4,347.24
			Trade Payables	28		
			- Total outstanding dues of micro enterprises and small enterprises		**190.53**	109.64
			- Total outstanding dues other than micro enterprises and small enterprises		**343.87**	372.27
			Other Financial Liabilities	29	**146.61**	169.77
			(ii) Other Current Liabilities	30	**2,017.72**	2,206.97
			(iii) Current Tax Liabilities (Net)	31	**26.24**	-
			Total Current Liabilities		**5,440.20**	7,205.89
			Total Liabilities		**9,460.79**	11,726.37
			TOTAL EQUITY AND LIABILITIES		**29,435.64**	30,712.91

Notes 1 to 3 : Company Overview, Material Accounting Policies and Other Notes to Financial Statements
Notes 41 to 61 : Additional Notes to the Financial Statements

In terms of our Report of even date

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

Mausumi Pal Rana
Partner
Membership No.056356
UDIN : 26056356GANFVP7536

Place: Kolkata
Date: 21st May, 2026

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
DIN: 00065973
Place: Delhi

Nirmal Kumar Khurana
Director (Finance) and Company Secretary
(Chief Financial Officer)
M. No.: FCS 2173
Place: Kolkata
Date: 21st May, 2026

Rahul Bhatnagar
Director
DIN: 07268064
Place: Noida, UP

Digant M. Parikh
Senior Vice President (Finance)
PAN: AAFPP7379G
Place: Mumbai

Profit and Loss Statement for the year ended 31st March, 2026

₹ in Lakhs

Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
INCOME			
Revenue from operations	32	**22,620.33**	18,184.26
Other Income	33	**479.16**	367.39
Total Income		**23,099.49**	18,551.65
EXPENSES			
Cost of materials consumed	34	**600.35**	756.82
Changes in Inventories of Finished Goods and Stock-in-Trade	35	**161.79**	(282.91)
Employee benefits expense	36	**13,859.54**	10,875.36
Other expenses	39	**5,460.50**	4,180.70
Corporate Social Responsibility (CSR) activities	43	**46.02**	51.00
Total Expenses		**20,128.20**	15,580.97
Profit before Finance cost, Depreciation and Tax		**2,971.29**	2,970.68
Finance cost	37	**679.06**	381.64
Depreciation and amortization expense	38	**518.08**	467.03
Profit before exceptional item and tax		**1,774.15**	2,122.01
Exceptional Item			
Incremental Gratuity Liability consequent to the New Labour Codes		**24.09**	-
Expenses on Merger/ Demeger		**-**	12.60
Investment in Subsidiary cancelled		**-**	1.00
		24.09	13.60
Profit before tax		**1,750.06**	2,108.41
Income Tax Expense	40		
(i) Current Tax			
Central Income Tax		**115.00**	150.00
Agricultural Income Tax		**-**	-
(ii) Deferred Tax - Charge		**49.43**	(10.43)
Total Tax Expense		**164.43**	139.57
Net Profit for the year		**1,585.63**	1,968.84

Profit and Loss Statement for the year ended 31st March, 2026

₹ in Lakhs

Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of post-employment defined benefit obligations		**15.47**	72.51
(ii) Income Tax relating to these items		**-**	(18.39)
Items that will be reclassified to profit or loss			
(i) Impairment recognised by revaluation of Non-Current Investment		**(462.00)**	(462.00)
Other Comprehensive Income for the year, net of tax		**(446.53)**	(407.88)
Total Comprehensive Income for the year		**1,139.10**	1,560.96
Earning per Equity Share [Nominal Value per share : ₹ 2 (Previous Year : ₹ 2)]			
(1) Basic	41	**4.21**	5.22
(2) Diluted		**4.21**	5.22

Notes 1 to 3 : Company Overview, Material Accounting Policies and Other Notes to Financial Statements
Notes 41 to 61 : Additional Notes to the Financial Statements

In terms of our Report of even date

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

Mausumi Pal Rana
Partner
Membership No.056356
UDIN : 26056356GANFVP7536

Place: Kolkata
Date: 21st May, 2026

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
DIN: 00065973
Place: Delhi

Nirmal Kumar Khurana
Director (Finance) and Company Secretary
(Chief Financial Officer)
M. No.: FCS 2173
Place: Kolkata
Date: 21st May, 2026

Rahul Bhatnagar
Director
DIN: 07268064
Place: Noida, UP

Digant M. Parikh
Senior Vice President (Finance)
PAN: AAFPP7379G
Place: Mumbai

Cash Flow Statement for the year ended 31st March, 2026

₹ in Lakhs

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
A. Cash Flow from Operating Activities				
Profit before Tax		**1,750.06**		2,108.41
- Adjustment for :				
Depreciation and Amortization expense	**518.08**		467.03	
Finance Cost	**679.06**		381.64	
Net Gain on Foreign Currency Transaction and Translation	**(191.74)**		(106.22)	
(Profit)/ Loss on Disposal of Property, Plant and Equipment (Net)	**(2.70)**		(1.85)	
Liabilities no more required written back (net)	**(1.27)**		(4.62)	
Investment in Subsidiary written off (exceptional item)	**-**		1.00	
		1,001.43		736.98
		2,751.49		2,845.39
Items Considered in Investing Activity :				
Interest on Deposits etc.	**(30.12)**		(16.81)	
Net Gain on restatement of Investments designated at FVTPL	**69.98**		(61.01)	
Profit on sale of Investments designated at FVTPL	**(182.76)**		(91.59)	
Dividend Income from Equity Investments designated at FVTPL	**-**		(0.10)	
		(142.90)		(169.51)
		2,608.59		2,675.88
Operating Profit before Working Capital Changes				
- Adjustment for :				
Trade Receivables, Loans, Advances and Other Assets	**360.23**		(144.84)	
Inventories	**(72.70)**		(273.58)	
Trade Payable, Other Liabilities and Provisions	**(108.81)**		1,147.52	
		178.72		729.10
Cash Generated from Operations		**2,787.31**		3,404.98
Direct Taxes (Net of refund)	**58.35**		(147.32)	
		58.35		(147.32)
Net Cash Flow from Operating Activities		**2,845.66**		3,257.66
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Other Intangible Assets including Advances for Capital Assets and changes in Capital Work-in-Progress and Intangible Assets under Development		**(1,339.94)**		(1,617.82)
Sale of Property, Plant and Equipment		**77.76**		15.17
Consideration paid for purchase of Dhoedaam Tea Estate		**-**		(6,420.00)
Purchase of Current Investments		**(11,788.34)**		(7,359.46)
Proceeds from sale of Current Investments		**12,971.11**		6,371.91
Interest Received		**28.98**		20.50
Dividend Received		**-**		0.10
Net Cash Flow from Investing Activities		**(50.43)**		(8,989.60)

Cash Flow Statement for the year ended 31st March, 2026

₹ in Lakhs

Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025	
C. Cash Flow from Financing Activities				
Proceeds / (Repayment) of Working Capital Loan from Bank (Net)		**(2,406.41)**		1,472.24
Proceeds of Term Loan From Banks		**497.00**		4,500.00
Repayment of Term Loan From Banks		**(249.85)**		-
Payment of Interest/ Other Borrowing Cost		**(630.31)**		(271.17)
Gain/ (Loss) on Foreign Currency Translations		**120.52**		46.93
Dividend Paid		**(150.79)**		(56.55)
Net Cash Flow from Financing Activities		**(2,819.84)**		5,691.45
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		**(24.61)**		(40.49)
Cash and Cash Equivalents at the beginning of the Financial Year (Note 17)		**63.74**		104.23
Cash and Cash Equivalents at the end of the Financial Year (Note 17)		**39.13**		63.74

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 - "Statement of Cash Flow".

In terms of our Report of even date
For **Khandelwal Ray & Co.,**
Chartered Accountants
Registration No. 302035E

Mausumi Pal Rana
Partner
Membership No.056356
UDIN : 26056356GANFVP7536

Place: Kolkata
Date: 21st May, 2026

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
DIN: 00065973
Place: Delhi

Nirmal Kumar Khurana
Director (Finance) and Company Secretary
(Chief Financial Officer)
M. No.: FCS 2173
Place: Kolkata
Date: 28th May, 2025

Rahul Bhatnagar
Director
DIN: 07268064
Place: Noida, UP

Digant M. Parikh
Senior Vice President (Finance)
PAN: AAFPP7379G
Place: Mumbai

Statement of Changes in Equity for the year ended 31st March, 2026

A. Equity Share Capital

₹ in Lakhs

Balance at the beginning on 1st April, 2024	753.93
Changes during the year 2024-2025	
2,47,31,795 Equity shares cancelled on 21st September, 2024 as per the Scheme of Amalgamation	(494.64)
2,47,31,795 Equity shares issued on 21st September, 2024 as per the Scheme of Amalgamation	494.64
Balance at the end on 31st March, 2025	**753.93**
Changes during the year 2025-2026	-
Balance at the end on 31st March, 2026	**753.93**

B. Changes in Other Equity

₹ in Lakhs

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Securities Premium Reserve	General Reserve	Retained Earnings		Impairment of Investment	
			From PL	From OCI		
As at 1st April, 2024	**4,149.55**	**12,371.55**	**1,091.57**	**(715.95)**	**(168.52)**	**16,728.20**
Profit for the year	-	-	1,968.84	-	-	1,968.84
Dividend Paid for Financial Year 2023-2024	-	-	(113.09)	-	-	(113.09)
Share of Dividend received from erstwhile Techsys Division (since demerged)	-	-	56.54	-	-	56.54
Remeasurements of post-employment defined benefit obligations (Net of Tax)	-	-	-	54.12	-	54.12
Impairment recognised by revaluation of Non-Current Investment	-	-	-	-	(462.00)	(462.00)
Transfer to General Reserve	-	1,400.00	(1,400.00)	-	-	-
As at 31st March, 2025	**4,149.55**	**13,771.55**	**1,603.86**	**(661.83)**	**(630.52)**	**18,232.61**
Profit for the year	-	-	1,585.63	-	-	1,585.63
Dividend Paid for Financial Year 2024-2025	-	-	(150.79)	-	-	(150.79)
Remeasurements of post-employment defined benefit obligations (Net of Tax)	-	-	-	15.47	-	15.47
Impairment of Non-Current Investments through OCI	-	-	-	-	(462.00)	(462.00)
Transfer to General Reserve	-	900.00	(900.00)	-	-	-
As at 31st March, 2026	**4,149.55**	**14,671.55**	**2,138.70**	**(646.36)**	**(1,092.52)**	**19,220.92**

NOTES:

The Directors recommended that a dividend of Re. 0.40 per share(31st March, 2025 - Re. 0.40 per share) for the year be paid on fully paid equity shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been recognised in these financial statements. The total equity dividend proposed to be paid is ₹ 150.79 Lakhs (for the year ended 31st March, 2025 - ₹ 150.79 Lakhs).

Statement of Changes in Equity for the year ended 31st March, 2026

Nature and purpose of each Reserve

a) **Securities Premium Reserve**
Securities Premium Reserve was created as per the Scheme of Arrngement with the value of net assets taken over by the Company and again used to credit the premium on issue of Equity Shares by the Company from time to time. The reserve is available for utilisation in accordance with the provisions of the Companies Act, 2013.

b) **General Reserve**
General Reserve is created for ploughing back the profits earned by the Company and retained before payment of dividend. This is free reserve and available for utilisation in accordance with the provisions of the Companies Act, 2013.

c) **Retained Earnings**
Retained earnings represent accumulated profits earned by the Company and remaining undistributed as on date.

In terms of our Report of even date

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

Mausumi Pal Rana
Partner
Membership No.056356
UDIN : 26056356GANFVP7536
Place: Kolkata
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Director
DIN: 07268064
Place: Noida, UP

Digant M Parikh
Senior Vice President
(Finance)
PAN: AAFPP7379G
Place: Mumbai

Notes to the Financial Statements

Material Accounting Policies and Other Notes to the Financial Statements for the year ended 31st March, 2026

1. Company Overview

Rossell India Limited (the Company) is a Public Limited Company incorporated and domiciled in India. The Company was incorporated on 10th June, 1994 under the Companies Act, 1956 with its registered office at Kolkata, West Bengal. The Equity Shares of the Company are listed on National and Bombay Stock Exchanges. The Company owns seven Tea Estates all located in Assam and engaged in the business of "Cultivation, Manufacture and Sell of Bulk Tea".

2.1.1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Companies Act, 2013 (the Act) and the other relevant provisions of the Act and Rules made thereunder as well as the other accounting principles generally accepted in India.

2.1.2 Basis of Measurement

The financial statements have been prepared on a historical cost basis except the following items:

a) Certain financial assets and liabilities (including derivative instruments) which are measured at fair value.
b) Biological Assets other than Bearer Plants, which are measured at fair value less cost to sell.
c) Agricultural produces, viz. Green Leaves harvested from the Company's own Tea Estates, are valued at fair value less cost to sell at the point of harvest. Green leaves imputed in the Stock of Black Tea is also taken at fair value less cost to sell.
d) Defined benefit plans – plan assets measured at fair value.

2.1.3 Use of estimates and judgements

The preparation of financial statements in accordance with Ind AS requires management to use of certain critical accounting estimates, judgments and assumptions. It also requires management to exercise judgment in the process of applying accounting policies. Actual results could differ from those estimates. These estimates, judgments and assumptions affect application of the accounting policies and the reported amounts of assets, liabilities, revenue, expenditure, contingent liabilities etc.

The estimates and underlying assumptions are reviewed on an ongoing basis and changes are made as management becomes aware of changes in the circumstances surrounding the estimates. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized in the financial statements in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

2.2 Classification of current and non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial statements and Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

3 Material Accounting Policies

3.1 Property, Plant and Equipment

3.1.1 Tangible Assets (Other than Bearer Plants)

Property, Plant and Equipment are measured at cost / deemed cost, less accumulated depreciation and impairment losses, if any. Cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-claimable GST, after deducting any rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated attributable costs of dismantling and removing the item and restoring the site on which it is located. Deemed Cost is the carrying value of all of its Property, Plant and Equipment (other than Bearer Plants) as of 1st April, 2016 measured as per the previous GAAP as the Company elected to continue with the same carrying value as on the aforesaid transition date for Ind AS.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount either through Profit and Loss Statement or Other Comprehensive Income, as may be appropriate. Any gain or loss on disposal of an item of property, plant and equipment is recognized in Statement of Profit and Loss.

Notes to the Financial Statements

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost of the assets less its residual value, over their useful lives on a straight-line basis. Estimated useful lives of the assets are as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for on a prospective basis.

3.1.2 Bearer Plants

Bearer Plants comprising of mature tea bushes as well as matured black pepper vines and shade trees are stated at cost / deemed cost less accumulated depreciation and impairment losses, if any.

The cost of uprooting of old tea bushes, rehabilitation of land, replanting and young tea upkeep and maintenance up to the year 3 from the year of planting are capitalized as mature plants- capital work-in-progress. From year 4 onwards capital work-in-progress is treated as Bearer Plants and depreciated using Straight Line Method over the expected useful life of 70 years, when the Bearer Plants (mature tea bushes) reaches maturity stage with residual value as 'Nil'.

Depreciation on Bearer Plants is recognized so as to write off its cost over useful lives, using the Straight-Line Method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

3.1.3 Intangible Assets

Intangible Assets of the Company comprise acquired Computer Software having a finite life. Cost of software is capitalized when it is expected to provide future enduring economic benefits. The capitalization cost includes license fee, cost of implementation and system integration services. The costs are capitalized in the year in which the relevant Software is implemented for use and is amortized across a period not exceeding 10 years.

3.2 Foreign Currency Translation

Foreign currency transactions are translated into Indian Rupee (INR) which is the functional currency (i.e. the currency of the primary economic environment in which the entity operates) using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss.

3.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of insurance claim for damage / shortage of finished goods and are net of sales return, GST and trade allowances.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer or services are rendered as per terms of the relevant contract.

3.4 Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date i.e. the date when the Company commits to purchase or sell the asset.

3.4.1 Financial Assets

Recognition and Classification

The financial assets are classified at initial recognition in the following measurement categories as:
- those subsequently measured at amortized cost.
- those to be subsequently measured at fair value [either through other comprehensive income (OCI), or through profit or loss]

Notes to the Financial Statements

Subsequent Measurement

- Financial assets measured at amortized cost – Financial assets which are held within the business model of collection of contractual cash flows and where those cash flows represent payments solely towards principal and interest on the principal amount outstanding are measured at amortized cost. A gain or loss on a financial asset that is measured at amortized cost and is not a part of hedging relationship is recognized in profit or loss when the asset is derecognized or impaired.

- Financial assets measured at fair value through other comprehensive income – Financial assets that are held within a business model of collection of contractual cash flows and for selling and where the assets' cash flow represents solely payment of principal and interest on the principal amount outstanding are measured at fair value through OCI. Movements in carrying amount are taken through OCI. When a financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to statement of profit and loss.

  Classification of equity instruments, not being investments in subsidiaries, associates and joint arrangements, depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through OCI. When investment in such equity instrument is derecognized, the cumulative gains or losses recognized in OCI is transferred within equity on such derecognition.

- Financial assets measured at fair value through profit or loss – Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. Movements in fair value of these instruments are taken in profit or loss.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Impairment losses are recognized in the profit or loss, where there is an objective evidence of impairment based on reasonable and supportable information that is available without undue cost or effort. For all financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company recognizes loss allowances on trade receivables when there is objective evidence that the Company will not be able to collect all the due amount depending on product categories and the payment mechanism prevailing in the industry.

Income recognition on financial assets

Interest income from financial assets is recognized in profit or loss using effective interest rate method, where applicable.

Dividend income is recognized in profit or loss only when the Company's right to receive payments is established and the amount of dividend can be measured reliably.

3.4.2 Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Financial liabilities are classified, at initial recognition, as subsequently measured at amortized cost unless they fulfill the requirement of measurement at fair value through profit or loss. Where the financial liability has been measured at amortized cost, the difference between the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit and loss over the contractual terms using the effective interest rate method. Financial liabilities at fair value through profit or loss are carried at fair value with changes in fair value recognized in the finance income or finance cost in the statement of profit or loss.

3.4.3 Derecognition of financial assets and financial liabilities

Financial assets are derecognized when the rights to receive benefits have expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership of such financial asset. Financial liabilities are derecognized when the liability is extinguished that is when the contractual obligation is discharged, cancelled or expired.

3.4.4 Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

3.5 Derivatives and hedging activities

The Company do not have derivative financial instruments such as forward contracts at present to mitigate risk of changes in exchange and interest rate. Thus, there was nil outstanding at on 31st March, 2026. The counterparty for these contracts is generally banks.

Notes to the Financial Statements

3.5.1 Derivatives

Derivatives are measured at fair value. All fair value gains and losses are recognized in profit and loss except where the derivatives qualify as hedging instruments in cash flow hedges or net investment hedges.

3.5.2 Cash flow hedges that qualify for hedge accounting:

The Company designates their derivatives as hedges of foreign exchange risk associated with the cash flows of highly probable forecast transactions.

The Company documents at the inception of the hedging transaction the economic relationship between hedging instruments and hedged items including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in the Other Comprehensive Income.

3.6 Government Grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

Government grants relating to the purchase of Property, Plant and Equipment are included in non-current liabilities as deferred income and are credited to the Statement of Profit and Loss on a Straight-Line basis over the useful life of the related assets and presented within other operating income.

3.7 Income Tax

The Income Tax expense or credit for the period is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses as well as available MAT Credit.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date. Current tax comprises of expected tax payable or receivable on taxable income / loss for the year or any adjustment or receivable in respect of previous year.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

3.8 Inventories

Finished goods, produced from agricultural produce viz. Black Tea, are valued at lower of cost arrived at by adding the cost of conversion to the fair value of agricultural produce viz. Green Leaves and the net realizable value. Agricultural produces, viz. Green Leaves harvested from the Company's own Tea Estates, are valued at fair value less cost to sell at the point of harvest. Tea Waste and Black Pepper, being the Agricultural Produce are also valued at the net realizable value.

Raw Materials purchased (including Bought Green Leaves) and Stores and Spare Parts are valued at or under cost.

Provision is made for obsolete, slow moving and defective inventories, wherever necessary and reviewed from time to time.

Costs are ascertained to the individual item of inventory by adopting weighted average method. Net realizable value is the estimated selling price for inventories less all selling costs.

Notes to the Financial Statements

3.9 Biological Assets

Biological Assets of the Company comprises of unharvested Green Tea Leaves. These are recognized as such when and only when, (a) the Company controls the assets as a result of past events, (b) it is probable that future economic benefits associated with such assets will flow to the Company and (c) the fair value or cost of assets can be measured reliably. These assets are measured at its fair value less cost to sell. The gain or loss arising from change in such value is included in Statement of Profit and Loss.

3.10 Agricultural Produce

Agricultural Produce of the Company comprises of harvested Green Tea Leaves as well as Black Pepper, from its own Tea Estates. These are valued at fair value less cost to sell on the reporting date. The gain or loss arising from change in such value is included in the Statement of Profit and Loss under the head Consumption of Raw Materials (Green leaves) or Change in inventories of Finished Goods, as applicable.

3.11 Employee Benefits

3.11.1 These are recognized at the undiscounted amount as expense for the year in which the related service is rendered.

3.11.2 The Company is contributing regularly to the Provident Funds and under National Pension Scheme (NPS), administered by the Governments and independent of Company's finances, in respect of all its eligible employees as per employees option for NPS. The Company also operates Defined Contribution Scheme for payment of Pension to certain classes of employees. Monthly contribution at 15% of the eligible employees' current salary is made to recognized Superannuation Fund, which is fully funded. This Fund is administered by Trustees and is independent of Company's finance. Contributions are recognized in Profit and Loss Statement on an accrual basis.

3.11.3 Defined Benefit Gratuity Plan is also maintained by the Company. The Contributes to the recognized Gratuity Fund, which is administered by the Trustees and is independent of Company's finance. The Annual Contribution is determined by the actuary at the end of the year. Actuarial gains and losses are recognized in the Profit and Loss Statement. The Company also recognizes in the Profit and Loss Statement gains or losses on curtailment or settlement of the defined benefit plan as and when the curtailment or settlement occurs.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized, in the year in which they occur, directly in Other Comprehensive Income and eventually included in retained earnings in the Statement of changes in Other Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss as past service cost.

3.11.4 Leave encashment liability for eligible employees is provided for at the end of the year, as actually computed and paid/provided for and the charge is recognized in the Profit and Loss Statement.

3.12 Leases

Leases are recognized as per Ind AS 116 when there is a contract that conveys the right to control the use of an identified asset. Such leases are amortized over the lease term.

3.13 Borrowing costs

Borrowing costs consist of interest and related costs incurred in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets or for self-created assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

3.14 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation.

Notes to the Financial Statements

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

3.15 Operating Segments

In terms of Ind AS 108, Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) viz. the Chief Executive officer (Executive Chairman) of the Company. Post implementation of the Scheme of Arrangement approved and made effective in earlier years, the Company has only one operating segment

₹ in Lakhs

4. PROPERTY, PLANT AND EQUIPMENT (PPE)

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at 1st April, 2025	Additions during the Year	Disposal during the Year	As at 31st March, 2026	As at 1st April, 2025	Depreciation for the year	Disposal during the Year	As at 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Land - Tea Estates	11,951.05	18.34	-	**11,969.39**	-	-	-	**-**	**11,969.39**	11,951.05
Bearer Plants - Tea Bushes	3,387.83	-	1.41	**3,386.42**	407.80	77.57	0.01	**485.36**	**2,901.06**	2,980.03
Bearer Plants - Black Pepper Vines	20.68	-	-	**20.68**	11.89	1.89	-	**13.78**	**6.90**	8.79
Buildings	5,422.96	316.39	82.58	**5,656.77**	1,473.70	112.99	16.13	**1,570.56**	**4,086.21**	3,949.26
Plant and Equipment	4,721.61	536.77	107.21	**5,151.17**	3,427.63	210.21	100.73	**3,537.11**	**1,614.06**	1,293.98
Furniture and Fixtures	408.56	34.83	5.35	**438.04**	319.48	9.42	5.00	**323.90**	**114.14**	89.08
Vehicles	1,221.17	89.24	-	**1,310.41**	695.90	86.49	-	**782.39**	**528.02**	525.27
Office Equipment	148.14	20.90	0.99	**168.05**	116.42	8.84	0.94	**124.32**	**43.73**	31.72
Computers	122.03	9.43	6.68	**124.78**	108.88	5.58	6.35	**108.11**	**16.67**	13.15
31st March, 2026	**27,404.03**	**1,025.90**	**204.22**	**28,225.71**	**6,561.70**	**512.99**	**129.16**	**6,945.53**	**21,280.18**	**20,842.33**
31st March, 2025	20,256.74	7,356.11	208.82	27,404.03	6,295.70	462.01	196.01	6,561.70	**20,842.33**	

5. CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

Particulars		Amount in CWIP for a period of				
		Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Projects in progress as on :	**31st March, 2026**	**369.10**	**359.46**	**128.24**	**123.05**	**979.85**
	31st March, 2025	637.37	259.42	75.99	47.07	1,019.85

Note: None of the Capital Projects in progress have been temporarily suspended.

6. OTHER INTANGIBLE ASSETS

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at 1st April, 2025	Additions during the Year	Disposal during the Year	As at 31st March, 2026	As at 1st April, 2025	Amortisation for the year	Disposal during the Year	As at 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Computer Software	79.19	-	-	**79.19**	52.86	5.09	-	**57.95**	**21.24**	26.33
31st March, 2026	**79.19**	**-**	**-**	**79.19**	**52.86**	**5.09**	**-**	**57.95**	**21.24**	**26.33**
31st March, 2025	86.41	2.46	9.68	79.19	57.01	5.02	9.17	52.86	26.33	

Notes to the Financial Statements

₹ in Lakhs

7. INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars		Amount in Intangibles under Development for a period of				
		Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Projects in progress as on :	**31st March, 2026**	**2.54**	**-**	**-**	**-**	**2.54**
	31st March, 2025	-	-	-	-	-

Note: None of the intangible assets projects under development have been temporarily suspended.

		Year ended 31st March, 2026	Year ended 31st March, 2025
8.	**NON-CURRENT INVESTMENTS**		
	Fully Paid up Ordinary Shares		
	R V Enterprizes Pte. Ltd. - 361,007 Ordinary Shares denominated in USD 2,49,931 (31.03.2025-USD 2,49,931) at FVTOCI (Net of impairment)	**-**	-
	Fully Paid up Preference Shares		
	R V Enterprizes Pte. Ltd. - 34,52,359 (31.03.2025 - 34,52,359) Shares of US$ 1 each measured at FVTOCI (Net of impairment)	**923.99**	1,385.99
		923.99	1,385.99
	A. Aggregate amount of Quoted Investments	**-**	-
	B. Aggregate amount of Unquoted Investments	**923.99**	1,385.99
	C. Aggregate amount of to date Impairment in Value of Investments (considered in OCI)	**1,092.52***	630.52*

***Note: There has been an impairment to the extent of ₹ 462 lakhs recognised during the year (year ended 31st March, 2025 ₹ 462 lakhs)**

9.	**NON-CURRENT LOANS**		
	Unsecured Considered Good		
	Loan to Employees	**11.57**	7.07
		11.57	7.07

10.	**NON-CURRENT OTHER FINANCIAL ASSETS**		
	Security Deposits	**247.03**	258.41
	Other Deposits	**1.03**	46.28
		248.06	304.69

11.	**OTHER NON-CURRENT ASSETS**		
	Capital Advances	**498.48**	146.98
	Investment in Silver	**6.42**	6.42
		504.90	153.40

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
12.	**DEFERRED TAX LIABILITIES / (ASSETS) (NET)**		
	Deferred Tax Liabilities		
	The balance comprises temporary differences attributable to:		
	i) Property, Plant and Equipment and Other Intangible Assets	**354.57**	314.08
	ii) Financial Assets at Fair Value through Profit or Loss	**-**	16.97
	iii) On Biological Asset at Fair Value	**37.77**	41.32
	iv) Fair Value of Inventories	**10.05**	3.45
	Deferred Tax Liabilities (A)	**402.39**	375.82
	Deferred Tax Assets		
	The balance comprises temporary differences attributable to:		
	i) Financial Assets at Fair Value through Profit or Loss	**0.42**	-
	ii) Minimum Alternate Tax Credit Entitlement	**680.96**	704.26
	Deferred Tax Assets (B)	**681.38**	704.26
	Net Deferred Tax Liabilities / (Assets) (A-B)	**(278.99)**	(328.44)

13.	**INVENTORIES**		
	Raw Materials (Green Leaf - Agricultural Produce)- At fair value	**37.67**	30.16
	Finished Goods (Black Pepper - Agriculture Produce) - At fair value less cost to sell	**10.49**	5.68
	Finished Goods - At lower of cost and net realisable value [including in transit ₹ 119.63 Lakhs (31.03.2025 - ₹ 91.82 Lakhs)]	**396.79**	563.39
	Stores and Spares - At or under cost	**540.90**	313.92
		985.85	913.15

14.	**BIOLOGICAL ASSETS OTHER THAN BEARER PLANTS**		
	Fair Value of Biological Assets Other than Bearer Plants (Unharvested Green Tea Leaves)	**129.66**	141.83
		129.66	141.83

15.	**CURRENT INVESTMENTS**		
	Investment at Fair Value through Profit or Loss		
	Investment in Mutual Funds (Unquoted)		
	Nil Units(2025 - 18,359.066) of Kotak Low Duration Fund Standard Growth	**-**	601.62
	Nil Units (2025 - 11,974.897) of DSP Ultra Short Fund - Regular Plan - Growth	**-**	400.85
	Nil Units (2025 - 1,54,122.997) of ICICI Prudential - EDWRG Balanced Advantage Fund Growth	**-**	106.90
	10,25,428.440 Units (2025 - 15,54,376.575) of Tata Balanced Advantage Fund - Regular Plan - Growth	**198.64**	304.51
	Nil Units (2025 - 2,55,101.651) of HSBC Balanced Advantage Fund - Regular Growth	**-**	105.32
	7,49,925.005 Units (2025 - 15,46,126.933) of Mirae Asset Balanced Advantage Fund - Regular Growth	**102.06**	206.53
	15,00,497.094 Units (2025 - 25,89,896.52) of Axis Balanced Advantage Fund - Regular Growth	**300.55**	521.09

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
15.	**CURRENT INVESTMENTS** *(contd.)*		
	8,52,509.329 Units (2025- 17,71,330.473) of Baroda BNP Paribas Balanced Advantage Fund - Regular Plan - Growth	**195.81**	402.44
	Nil Units (2025- 42,401.343) of HDFC Balanced Advantage Fund - Growth	**-**	207.91
	Nil Units (2025- 7,17,005.351) of SBI Balanced Advantage Fund - Regular Growth	**-**	105.18
	8,55,288.821 Units (2025- 13,13,519.048) of Bandhan Balanced Advantage Fund - Regular Plan Growth	**196.20**	302.88
	1,18,510.499 Units (2025- 2,44,006.11) of Nippon India Balanced Advantage Fund - Growth Plan	**199.67**	410.07
	7,17,092.762 Units (2025- 7,17,092.762) of Mahindra Manulife Balanced Advantage Fund - Growth	**96.00**	97.36
	21,57,769.342 Units (2025- 21,57,769.342) of Franklin India Balanced Advantage Fund - Growth	**290.22**	295.79
	6,40,041.002 Units (2025 - Nil) of Aditya Birla Sun Life Arbitrage Fund - Regular Plan - Growth	**177.47**	-
	10,59,263.371 Units (2025 - Nil) of Baroda BNP Paribas Arbitrage Fund - Regular Plan - Growth	**177.29**	-
	14,92,217.437 Units (2025 - Nil) of Mirae Asset Arbitrage Fund - Regular Plan - Growth	**202.82**	-
	7,31,924.507 Units (2025 - Nil) of Nippon India Arbitrage Fund - Regular Plan - Growth	**202.73**	-
	15,20,448.874 Units (2025 - Nil) of Tata Arbitrage Fund - Regular Plan - Growth	**228.10**	
	9,09,165.887 Units (2025 - Nil) of Axis Arbitrage Fund - Regular Plan - Growth	**177.43**	-
	3,04,005.054 Units (2025 - Nil) of Invesco Arbitrage Funds - Regular Plan - Growth	**101.35**	-
	4,15,460.265 Units (2025 - Nil) of UTI Arbitrage Funds - Regular Plan - Growth	**152.12**	-
		2,998.46	4,068.45

16.	**TRADE RECEIVABLES**		
	Unsecured		
	Trade Receivables Considered Good	**84.39**	18.25
	Trade Receivables which have significant increase in credit risk	**-**	-
		84.39	18.25

16A. TRADE RECEIVABLES AGEING SCHEDULE

Particulars	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good:							
31st March, 2026	**-**	**84.39**	-	-	**-**	**-**	**84.39**
31st March, 2025	-	18.19	0.03	0.03	-	-	18.25

Note: *None of the above Trade Receivables :-*

a) are disputed;

b) have significant increase in credit risk.

c) are credit impaired.

Notes to the Financial Statements

₹ in Lakhs

17.	CASH AND CASH EQUIVALENTS	Year ended 31st March, 2026	Year ended 31st March, 2025
	Balance with Banks - Current Accounts	**35.01**	56.76
	Cash on hand	**4.12**	6.98
		39.13	63.74

18.	OTHER BANK BALANCES		
	Dividend Accounts *	**3.70**	3.22
		3.70	3.22
* Earmarked for payment of unclaimed dividend			

19.	CURRENT LOANS		
	Unsecured Considered Good		
	Loan to Employees	**8.84**	25.06
		8.84	25.06

20.	CURRENT OTHER FINANCIAL ASSETS		
	Interest accrued on Deposits		
	Other Deposits	**1.30**	0.15
	Deposit with Bank under Lien with State's VAT authorities as Security Deposit	**1.63**	1.63
		2.93	1.78

21.	CURRENT TAX ASSETS		
	Agricultural Income Tax	**-**	80.85
	Central Income Tax	**-**	66.26
		-	147.11

22.	OTHER CURRENT ASSETS		
	Advances to Suppliers, Service Providers etc.	**2.03**	2.64
	Advances Recoverable	**23.64**	21.14
	Value of V.P. Nurseries	**98.45**	71.91
	Prepaid Expenses	**138.55**	117.82
	Other Receivables	**23.18**	25.65
	Input Tax Credit/ Refund (GST) Receivable	**216.50**	253.87
	Subsidies receivable from Governments	**386.89**	494.49
	Export Incentives Receivables	**11.26**	13.65
	Receivable from Gratuity Fund	**30.86**	261.05
		931.36	1,262.22

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
23.	**EQUITY SHARE CAPITAL**		
	Authorized		
	63,000,000 (31.03.2025 - 63,000,000) Equity Shares of Rs. 2 each	**1,260.00**	1,260.00
	1,400,000 (31.03.2025 - 1,400,000) Preference Shares of Rs.10 each	**140.00**	140.00
		1,400.00	1,400.00
	Issued, Subscribed and Paid Up		
	37,696,475 (31.03.2025 - 37,696,475) Equity Shares of Rs.2 each fully paid up	**753.93**	753.93
A)	**Rights, Preferences and Restrictions attached to the Ordinary Share**		
	The Company has issued only one class of shares referred to as Equity Shares having a par value of Rs. 2 per share. Each shareholder is eligible for one vote per share and is entitled to participate in Dividend, which may be proposed by the Board of Directors. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts including all dues, if any, payable to Preference Shareholders in proportion to their shareholding.		
B)	**Shareholders holding more than 5% of the aggregate Equity Share capital in the Company**		
	Name of the Shareholder	**No. of Equity Shares and % of Holding**	No. of Equity Shares and % of Holding
	Harsh Mohan Gupta	**1,13,08,943**	1,48,88,113
		30.00	39.49
	Rishab Mohan Gupta	**60,62,598**	60,62,598
		16.08	16.08
	Vinita Gupta	**36,40,635**	36,40,635
		9.66	9.66
	Samara Gupta	**35,94,706**	15,536
		9.54	0.04
	Harsh Mohan Gupta & Son (HUF)	**28,75,180**	28,75,180
		7.63	7.63
C)	**Reconciliation of Number of Shares**		
	Equity Shares outstanding at the beginning of the year	**3,76,96,475**	3,76,96,475
	Add: Equity Shares issued during the year pursuant to the Scheme of Amalgamation	**-**	2,47,31,795
		3,76,96,475	6,24,28,270
	Less: Equity Shares cancelled during the year pursuant to the Scheme of Amalgamation	**-**	2,47,31,795
	Equity Shares outstanding at the end of the year	**3,76,96,475**	3,76,96,475

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
23.	**EQUITY SHARE CAPITAL** *(contd...)*		
D)	**Shareholding of Promotors**		
Sl. No.	Promotor Name	**No. of Equity Shares and % of Total Shares**	No. of Equity Shares and % of Total Shares
1	Mr. Harsh Mohan Gupta	**1,13,08,943**	1,48,88,113
		30.00%	39.49%
2	Mr. Rishab Mohan Gupta	**60,62,598**	60,62,598
		16.08%	16.08%
3	Mrs. Vinita Gupta	**36,40,635**	36,40,635
		9.66%	9.66%
4	Ms. Samara Gupta	**35,94,706**	15,536
		9.54%	0.04%
5	Harsh Mohan Gupta & Son (HUF)	**28,75,180**	28,75,180
		7.63%	7.63%
6	BMG Investments Pvt. Ltd.	**6,12,447**	6,12,447
		1.62%	1.62%
7	Harvin Estates Pvt. Ltd.	**1,03,724**	1,03,724
		0.28%	0.28%
	Total	**2,81,98,233**	2,81,98,233
		74.80%	74.80%
	% Change during the Year		
	BMG Enterprises Ltd., Holding Company (Ceased to remain the Holding Company pursuant to the Scheme of Amalgamation w.e.f. 21st September, 2024)	**0.00%**	-65.61%
	Mr. Harsh Mohan Gupta	**-9.49%**	34.51%
	Mr. Rishab Mohan Gupta	**0.00%**	14.04%
	Ms. Vinita Gupta	**0.00%**	7.82%
	Ms. Samara Gupta	**9.49%**	0.00%
	Harsh Mohan Gupta & Son (HUF)	**0.00%**	7.63%
	BMG Investments Pvt Ltd	**0.00%**	1.59%
	Harvin Estates Pvt. Ltd.	**0.00%**	0.01%

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
24.	**NON CURRENT BORROWINGS**		
	SECURED		
	Term Loans from Banks		
	HDFC Bank Limited	**4,747.15**	4,500.00
	Less: Current maturities of long term debts	**999.40**	225.00
		3,747.75	4,275.00
	a) Nature of Security		
	Equitable Mortgage of Namsang TE and Nokhroy TE pending creation of Equitable Mortgage of Dhoedaam TE and hypothecation of Movable Machinery of Dhoedaam TE		
	b) Rate of Interest prevailing at year end - 7.50 % p.a. (previous year 8.75%)		
	c) Terms of Repayment		
	Repayment in 20 Equal Quarterly Instalments commencing from 31st March, 2026		
		3,747.75	4,275.00

25.	**NON-CURRENT OTHER FINANCIAL LIABILITIES**		
	Security Deposit Received	**11.95**	-
		11.95	-

26.	**OTHER NON - CURRENT LIABILITIES**		
	Liabilities for Expenses	**21.68**	18.00
	Government Grants		
	Opening Balance	**227.48**	205.14
	Received during the year	**19.28**	28.90
	Less : Deferred Income to be appropriated within one year	**7.55**	6.56
	Closing Balance	**239.21**	227.48
		260.89	245.48

27.	**CURRENT BORROWINGS**		
	Secured Loans repayble on demand from Banks*		
	Cash Credit, Packing Credit and Demand Loans	**1,715.83**	4,122.24
	Nature of Security		
	Secured by first pari passu charge by way of :		
	a) Equitable Mortgage on Tea Estates viz. Dikom, Nokhroy, and Romai Tea Estates of the Company and		
	b) Hypothecation of movable properties at Tea Estates (including Stock and Book Debts), both present and future, of the Company..		
	Current Maturities of Long Term Borrowings	**999.40**	225.00
		2,715.23	4,347.24

*Utilised for Specfic purpose for which it was taken.

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
28.	**TRADE PAYABLES**		
	Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises (Note below)	**190.53**	109.64
	b) Total outstanding dues other than micro enterprises and small enterprises	**343.87**	372.27
		534.40	481.91
	Note		
	To the extent the Company has received information from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006, the details are provided under Sec. 22 of that Act:		
	1. Principal amount remaining unpaid at the end of the year	**190.53**	109.64
	2. The amount of Interest accrued and paid thereon in terms of Sec. 16	**-**	-
	3. The amount of interest due and payable for the period of delay in making payment	**-**	-
	4. Interest remaining accrued and unpaid at the end of the year	**-**	-

28A. TRADE PAYABLE AGEING SCHEDULE

		Outstanding for following periods from due date of payment*				
	Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
	Micro and Small Enterprises					
	31st March, 2026	**190.05**	**0.41**	**0.07**	**-**	**190.53**
	31st March, 2025	109.64	-	-	-	109.64
	Others					
	31st March, 2026	**337.40**	**6.36**	**0.11**	**-**	**343.87**
	31st March, 2025	368.75	3.52	-	-	372.27
	Total					
	31st March, 2026	**527.45**	**6.77**	**0.18**	**-**	**534.40**
	31st March, 2025	478.39	3.52	-	-	481.91

*Ageing has been considered from the date of transaction

Note: None of the Trade Payables as above are disputed.

29.	**CURRENT OTHER FINANCIAL LIABILITIES**		
	Interest accrued but not due on borrowings	**31.78**	54.25
	Unpaid Dividends (Note below)	**3.70**	3.22
	Capital Liabilities	**111.13**	112.30
		146.61	169.77
	Note: Amount due for Transfer to Investor Education and Protection Fund within 1 year - ₹ 0.62 lakhs (2025 - ₹ Nil)		

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
30.	**OTHER CURRENT LIABILITIES**		
	Advances from Customers	**-**	16.39
	Advance received against rent	**2.31**	-
	Liabilities for Expenses	**1,866.26**	1,998.55
	Statutory dues	**141.89**	185.06
	Deferred Income related to Government Grants		
	Opening Balance	**6.97**	6.95
	Add: Grant Received during the year	**-**	-
	Add: Deferred Income to be appropriated as Income within One Year	**7.55**	6.56
	Less: Released to Profit and Loss Statement during the year	**7.26**	6.54
	Closing Balance	**7.26**	6.97
		2,017.72	2,206.97

31.	**CURRENT TAX LIABILITIES (NET)**		
	Provision for Central Income Tax	**26.24**	-
		26.24	-

In terms of our Report of even date

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

Mausumi Pal Rana
Partner
Membership No.056356
UDIN : 26056356GANFVP7536

Place: Kolkata
Date: 21st May, 2026

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
DIN: 00065973
Place: Delhi

Nirmal Kumar Khurana
Director (Finance) and Company Secretary
(Chief Financial Officer)
M. No.: FCS 2173
Place: Kolkata

Date: 21st May, 2026

Rahul Bhatnagar
Director
DIN: 07268064
Place: Noida, UP

Digant M. Parikh
Senior Vice President (Finance)
PAN: AAFPP7379G
Place: Mumbai

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
32.	**REVENUE FROM OPERATIONS**		
(a)	Sale of Products		
	Black Tea	**22,030.21**	17,718.95
	Black Pepper	**39.06**	16.00
		22,069.27	17,734.95
(b)	Other Operating Revenues		
	Subsidy -		
	- Replanting, Irrigation and Machinery Subsidy	**7.26**	6.54
	- Transport Subsidy	**14.62**	5.41
	- Orthodox Subsidy	**249.73**	274.85
	Sundry Receipts	**196.01**	55.65
	Changes in Fair Value of Biological Assets	**-**	33.32
	Incentive under MEIS entitlement and other Benefits relating to exports / premium on sale thereof	**83.44**	73.54
		551.06	449.31
		22,620.33	18,184.26

33.	**OTHER INCOME**		
	Interest Income from Financial Assets at amortised cost		
	On Deposits-at amortised cost	**16.70**	11.18
	On Investments-at amortised cost	**-**	2.16
	On Loans- at effective interest basis	**1.00**	0.73
	Interest Income from Tax Refunds	**12.42**	2.74
	Interest Subvention under Assam Tea Industries Special Incentive Scheme, 2020	**64.13**	82.49
	Profit on Sale of Investment designated at FVTPL	**182.76**	91.59
	Net Gain on restatement of Investments designated at FVTPL	**-**	61.01
	Liabilities no Longer Required Written Back (Net)	**1.27**	4.62
	Net Gain on Foreign Currency Transactions and Translation	**191.74**	106.22
	Profit (net) on Disposal of Property, Plant and Equipment	**2.70**	1.85
	Rent Received	**6.44**	2.70
	Dividend Received	**-**	0.10
		479.16	367.39

34.	**COST OF MATERIALS CONSUMED**		
	Purchased Green Leaf Consumed*	**600.35**	756.82
		600.35	756.82

* Includes change in Fair Value of Stock of Green Leaf on reporting dates

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
35.	**CHANGES IN INVENTORIES OF FINISHED GOODS**		
	Stock of Finished Goods at the beginning of the year	**569.07**	286.16
	Less: Stock of Finished Goods at the end of the year	**407.28**	569.07
	(Increase) / Decrease	**161.79**	(282.91)

36.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries, Wages and Bonus	**11,359.87**	8,925.87
	Contribution to Provident and other Funds	**1,525.86**	1,162.08
	Workmen and Staff Welfare	**973.81**	787.41
		13,859.54	10,875.36

37.	**FINANCE COST**		
	Interest Cost on Financial Liabilities carried at amortised cost		
	On Term Loans	**363.72**	98.14
	On Working Capital Loans	**234.78**	218.78
	On Others	**0.48**	1.15
	Other Borrowings Cost	**8.86**	4.29
	Net Loss on Foreign Currency Transactions (Net)	**71.22**	59.28
		679.06	381.64

	Disclosure pursuant to Pararaph 26 of Ind AS 23 Borrowings Cost		
	a) The amount of interest capitalised during the year on self constructed assets (Bearer Plants - Capital work in Progress)	**7.13**	9.26
	b) Capitalisation rate used to determine the amount of interest eligible for Capitalisation as per Paragraph 14	**7.96%**	8.45%

38.	**DEPRECIATION AND AMORTIZATION EXPENSE**		
	Depreciation on Property, Plant and Equipment	**512.99**	462.01
	Amortization of Other Intangible Assets	**5.09**	5.02
		518.08	467.03

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
39.	OTHER EXPENSES		
	Consumption of Stores and Spare Parts	**1,161.07**	866.45
	Power and Fuel	**1,630.25**	1,241.30
	Rent	**43.31**	41.88
	Rates and Taxes	**50.47**	55.62
	Repairs to Building	**165.70**	122.81
	Repairs to Machinery	**249.77**	200.26
	Other Repairs	**48.99**	46.45
	Vehicles Maintenance	**302.23**	255.41
	Transportation Expenses	**323.85**	226.95
	Freight and Shipment Charges	**124.91**	145.26
	Warehousing Expenses	**215.36**	162.88
	Brokerage	**158.71**	123.02
	Legal and Professional Fees	**169.58**	156.13
	Insurance	**101.53**	73.50
	Directors' Fee and Commission	**43.50**	37.70
	Auditors' Remuneration (Note below)	**6.77**	6.52
	Traveling and Conveyance	**128.78**	102.97
	Changes in Fair Value of Bio-logical Assets	**12.18**	-
	Net Loss on restatement of Investments measured at FVTPL	**69.98**	-
	Interest Subvention Receivable Written Off	**82.49**	-
	Orthodox Subsidy Receivable Written Off	**38.39**	30.54
	Loss on Embezzlement by employee (Note 46)	**25.72**	-
	Miscellaneous Expenses	**306.96**	285.05
		5,460.50	4,180.70
	Note: Break up of Auditors' Remuneration		
	As Auditor	**5.00**	5.00
	For Other Services		
	Certification Job	**1.66**	1.41
	Reimbursement of Expenses	**0.11**	0.11
		6.77	6.52

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
40.	**INCOME TAX EXPENSES**		
	A. Amount recognised in Profit and Loss Statement		
	Current Tax		
	Assam Agricultural Income Tax for the year	-	-
	Income Tax for the year	115.00	150.00
	Total Current Tax	115.00	150.00
	Deferred Tax		
	Deferred Tax	49.43	(10.43)
	B. Amount recognised in Other Comprehensive Income		
	Deferred Tax Charge (Credit)		
	Items that will not be reclassified to profit or loss		
	On Remeasurements of post-employment defined benefit obligations	-	(18.39)
	Net Deferred Tax	-	(18.39)
	C. Reconciliation of Effective Tax		
	The Income Tax Expense for the year reconciled with Accounting Profit as under		
	Profit (Loss) before tax	1,750.06	2,108.41
	Effect of -		
	Tax Nil (2024 - Nil) on Agricultural Book Profit - Agricultural Income Tax (60%)	-	-
	Tax @ 16.692% (2025 - 16.692%) of Adjusted Book Profit - Income Tax (40%)	116.85	140.77
	MAT Credit receivable recognised	-	-
	Tax on differential Depreciation allowable under Income Tax	(17.67)	(19.10)
	Deferred Tax attributable to other items	65.25	17.90
	Income Tax Expense recognised in Profit and Loss Statement	164.43	139.57

41.	**EARNINGS PER SHARE**		
	Profit for the Year	1,585.63	1,968.84
	Weighted average number of Equity Shares outstanding for the purpose of :		
	Basic Earnings per Equity Share	376.97	376.97
	Diluted Earnings per Equity Share	376.97	376.97
	Basic Earnings per Equity Share of ₹ 2 each	4.21	5.22
	Diluted Earnings per Equity Share of ₹ 2 each	4.21	5.22

42.	**CONTINGENT LIABILITIES AND COMMITMENTS'**		
(i)	**Estimated amount of Contingent Liabilities not provided for**		
a.	Claims against the Company not acknowledged as Debts	109.76	103.23
b.	Bank Guarantees outstanding	5.50	5.50
(ii)	**Commitments**		
	Estimated amount of contracts to be executed on Capital Account and not provided for (net of Advances)	130.59	45.62

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
43.	**EXPENSES ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**		
	The Company is covered under Section 135 of the Companies Act, 2013 . Accordingly, the CSR committee has been formed by the Company in accordance with Sub-Section 1 and the Company is mandatorily required to spend at least 2% of its average Net Profit as computed under Section 198 for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The required disclosure for CSR activities undertaken during the year is given hereunder:		
(i)	Amount required to be spent by the company during the year	**45.18**	50.16
(ii)	Amount of expenditure incurred	**46.02**	51.00
(iii)	Shortfall at the end of the year	**-**	-
(iv)	Total of previous years shortfall	**-**	-
(v)	Reason for shortfall	**NA**	NA
(vi)	Nature of CSR activities	Eradication of hunger and malnutrition, promoting education, healthcare, destitute care and rehabilitation, disaster relief and rural development projects.	
(vii)	Details of related party transactions, e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard(*)	**20.98**	22.48
(viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	**NA**	NA
	(*) Represents contribution to BMG foundation, a Trust controlled by the Promoter Group to promote health care including preventive health care and rehabilitation of Rape Victims.		

44. SEGMENT INFORMATION

44.1 The Company has identified only one operating segment viz. Cultivation, Manufacture and Sale of Tea (including Black Pepper). In terms of paragraph 5 of Ind AS 108, as the Chief Executive Officer, who is Company's Chief Operating Decision Maker, regularly reviews its operating results. In view of this, Segment Reporting is not applicable to the Company.

44.2 **Georaphical Information**

The Company is domiciled in India. It sells its Tea both in India as well as outside India. Thus, revenue from external customers as recognised (i) attributed to the customers in India and (ii) attributed to all foreign customers based on their location is given below:

1.	Revenue from External Customers		
	- India	**16,532.31**	13,028.67
	- Outside India	**5,536.96**	4,706.28
	Total	**22,069.27**	17,734.95
2.	Non-current Assets (other than financial instrument, defered tax assets, post employment benefit asset)		
	- India	**22,788.71**	22,041.91
	- Outside India	**-**	-
	Total	**22,788.71**	22,041.91
	Revenue from External Customers		
	Information about Major Customers		
	(more than 10% of total revenue)		
	Taylors of Harrogate	**3,181.27**	2,789.20
	% of Total Revenue	**14.41**	15.73

Notes to the Financial Statements

45.	RELATED PARTY DISCLOSURE AS PER IND AS 24 FOR THE Financial Year ENDED 31ST MARCH 2026		
(i)	**Enterprises over which the Key Management Personnel or their relatives have signficant influence**		
	BMG Investments Private Ltd		
	Harvin Estates Private Ltd		
	Rossell Techsys Limited		
	BMG Foundation		
(ii)	**Key Management Personnel**		
	Mr. H.M. Gupta	-	Executive Chairman
	Ms. Samara Gupta	-	Whole Time Director
	Mr. N K Khurana	-	Director (Finance) and Company Secretary
	Ms. Nayantara Palchoudhuri	-	Non-Executive Director
	Mr. K Katyal	-	Non-Executive Director
	Mr. R Bhatnagar	-	Non-Executive Director
(iii)	**Relatives of Key Management Personnel with whom transcations took place during the year**		
	Mrs. Vinita Gupta	-	Wife of Mr. H M Gupta

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
(iv)	**Transactions / balances with Enterprises where significant influence is exercisable**		
	a) Rent paid for Office Space		
	- Harvin Estate Pvt. Ltd.	**7.00**	6.00
	b) Rent for Residential Accommodation		
	- Harvin Estate Pvt. Ltd.	**7.00**	6.00
	c) Contribution made for charitable purpose (Included in CSR Activities)		
	- BMG Foundation	**20.98**	22.48
(v)	**Transactions with Key Management Personnel:**		
	a) Short Term Employment Benefits		
	- Mr. H. M. Gupta	**159.76**	146.20
	- Mr. N. K. Khurana	**81.89**	76.09
	- Ms. Samara Gupta	**68.66**	63.20
	b) Post-Employment Benefit		
	- Mr. H. M. Gupta	**14.40**	11.52
	- Mr. N. K. Khurana	**12.14**	11.44
	- Ms. Samara Gupta	**6.26**	5.76
	c) Long Term Employee Benefits		
	- Mr. N. K. Khurana	**3.83**	3.23
(vi)	**Transactions with relatives of Key Management Personnel**		
	a) Short Term Employment Benefits		
	- Mrs. Vinita Gupta	**55.60**	51.99
	b) Post-Employment Benefits		
	- Mrs. Vinita Gupta	**5.04**	4.61

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
(vii)	**Transactions with Post Employment Benefit Plan - Contributions**		
	a) Contribution to Rossell India Employees' Gratuity Fund as per Acturial Valuation	**282.91**	117.36
	b) Contribution to Rossell Tea Superannuation Fund	**9.99**	39.69
	c) Balance receivable from Rossell India Employees' Gratuity Fund at the end of the year	**30.86**	261.05
(viii)	**Transactions with Non-Executive Directors**		
	Sitting Fees		
	Ms. Nayantara Palchoudhuri	**7.75**	5.70
	Mr. K Katyal	**7.50**	5.80
	Mr. R Bhatnagar	**7.25**	5.20
	Directors' Commission		
	Ms. Nayantara Palchoudhuri	**7.00**	7.00
	Mr. K Katyal	**7.00**	7.00
	Mr. R Bhatnagar	**7.00**	7.00

46. During the year, there has been an embezzlement of funds at Romai Tea Estate by one of the staff members of the Tea Estate, who has been suspended from the employement of the Company. The sum so embezzled by adopting unscrupulous methodlogy has been quantified as ₹ 25.72 lakhs by the investigating finance team of the Company. This amount has been charged off as expense for the year (Note 39 - Other Expenses) pending conclusion of the criminal and civil proceedings initiated against the concerned person.

47. EMPLOYEE BENEFIT OBLIGATION

Defined Contribution Plans

The Company operates defined contribution scheme for payment of pension for certain eligible employees. Under the scheme, contributions are made by the Company, based on current salaries, to the recognized Superannuation Fund maintained by the Company. The Company is also contributing to the Governments administered Provident Funds in respect of all the qualifying employees.

An amount of ₹ 1,251.57 lakhs (2025 – ₹ 972.21 Lakhs) has been charged to the Statement of Profit and Loss on account of defined contribution schemes.

Defined Benefit Plans

The Company also operates defined benefit scheme in respect of gratuity benefit towards its employees. This schemes offer specified benefits to the employees on retirement, death, disability or cessation of employment. The liability arising for the Defined Benefit Scheme is determined in accordance with the advice of independent, professionally qualified actuary, using the Projected Unit Credit (PUC) actuarial method as at year end. The Company makes regular contribution for this Employee Benefit Plan to a recognized Gratuity Fund. This Fund is administered through approved Trust, which operate in accordance with the Trust Deed and Rules.

₹ in Lakhs

	Gratuity - Funded		
		Year ended 31st March, 2026	**Year ended 31st March, 2025**
Disclosure of Defined Benefit Cost			
A.	**Profit and Loss**		
1.	Current Service Cost	**274.29**	184.98
2.	Past Service Cost - Plan amendments	**24.09**	-
3.	Curtailment Cost/(Credit)	**-**	-
4.	Settlement Cost/(Credit)	**-**	-
5.	Service Cost	**298.38**	184.98
6.	Net interest on net defined benefit liability / (asset)	**-**	4.89

Notes to the Financial Statements

₹ in Lakhs

		Year ended 31st March, 2026	Year ended 31st March, 2025
7.	Other long term employee benefit plans	**-**	
8.	Acquisition Credit	**-**	-
9.	**Cost recognised in the Statement of Profit and Loss Account**	**298.38**	189.87
B.	**Other Comprehensive Income (OCI)**		
1.	Actuarial (gain)/loss due to DBO experience	**84.42**	(152.46)
2.	Actuarial (gain)/loss due to DBO assumption changes	**(218.05)**	179.23
3.	Actuarial (gain)/loss arising during the period	**(133.63)**	26.77
4.	Return on plan assets (greater)/less than discount rate	**118.16**	(169.13)
5.	Other Adjustments	**-**	69.85
6.	**Actuarial (gains)/losses recognized in OCI**	**(15.47)**	(72.51)
C.	**Defined Benefit Cost**		
1.	Total Service Cost	**298.38**	184.98
2.	Net interest on net defined benefit liability / (asset)	**-**	4.89
3.	Actuarial (gains)/losses recognized in OCI	**(15.47)**	(72.51)
4.	Other long term employee benefit plans	**-**	-
5.	**Defined Benefit Cost**	**282.91**	117.36
Movement of Defined Benefit Obligation and Plan Assets			
A.	**Change in Defined Benefit Obligations (DBO)**		
1.	**DBO at the end of prior period**	**3,775.70**	2,870.30
2.	Current Service Cost	**274.29**	184.98
3.	Interest Cost on the DBO	**234.24**	190.45
4.	Curtailment Cost/(Credit)	**-**	-
5.	Settlement Cost/(Credit)	**-**	-
6.	Past Service Cost - Plan amendments	**24.09***	-
7.	Acquisitions (Credit)/ cost	**-**	802.37
8.	Actuarial (gain)/loss - experience	**84.42**	(152.46)
9.	Actuarial (gain)/loss - demographic assumptions	**-**	-
10.	Actuarial (gain)/loss - financial assumptions	**(218.05)**	179.23
11.	Benefits Paid directly by the Company	**-**	-
12.	Benefits paid from plan assets	**(344.07)**	(299.17)
13.	**DBO at the end of current period**	**3,830.62**	3,775.70
	* Note : This represents Incremental Gratuity Liability consequent to New Labour Codes, being the amount of one-time impact on recognition of past service cost during the year with respect to increase in liability of gratuity arising due to change in definition of wages pursuant to notifications issued by the Ministry of Labour and Employment, Government of India dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes")		
B.	**Change in Fair Value of Assets**		
1	**Fair value of assets at the end of the prior period**	**3,775.70**	2,870.30
2	Acquisition adjustment- Transfer from vendor's GF		
	Upon new acquisition	**-**	802.37
3	Interest income on plan assets	**234.24**	185.56
4	Employer contributions	**282.91**	117.36
5	Return on plan assets greater / (lesser) than discount rate	**(118.16)**	169.13
6	Benefits paid	**(344.07)**	(299.17)
7	Other Adjustments	**-**	(69.85)
8	**Fair Value of assets at the end of current period**	**3,830.62**	3,775.70

Notes to the Financial Statements

₹ in Lakhs

	Actuarial Assumptions as at 31st March, 2026		
		Year ended 31st March, 2026	**Year ended 31st March, 2025**
1.	Discount Rate	**7.10%**	6.50%
2.	Rate of Salary Increase	**5.00%**	5.00%
	Sensitivity Analysis		
A.	**Discount Rate(%)**	**7.10**	6.50
1.	Effect on DBO due to 1% increase in Discount Rate	**(320.60)**	(344.79)
	Percentage Impact	**(8.00)**	(9.13)
2.	Effect on DBO due to 1% decrease in Discount Rate	**377.59**	405.34
	Percentage Impact	**10.00**	10.74
B.	**Salary escalation rate (%)**	**5.00**	5.00
1.	Effect on DBO due to 1% increase in Salary Escalation Rate	**353.50**	403.65
	Percentage Impact	**9.00**	10.69
2.	Effect on DBO due to 1% decrease in Salary Escalation Rate	**(308.71)**	(349.14)
	Percentage Impact	**(8.00)**	(9.25)

Method used for sensitivity analysis:

The sensitivity results above determine their individual impact on the Plan's end of year Defined Benefit Obligation. In reality, the Plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

Actuarial Calculations under Indian Accounting Standard (Ind AS) 19 - Additional Disclosure Information.

A.	**Maturity Profile of the Defined Benefit Obligation**	**Year ended 31st March, 2026**	**Year ended 31st March, 2025**
1.	Within 1 year	**424.75**	195.53
2.	1-2 year	**257.89**	290.00
3.	2-3 year	**257.88**	238.26
4.	3-4 year	**263.10**	254.32
5.	4-5 year	**269.91**	289.50
6.	5-10 year	**1,276.72**	1,234.37
B.	**Expected employer contribution to the plan for next year March, 2027 (Net amount taken as Payable to the Fund as at the year end)**	**Nil**	Nil
C.	**Plan Asset Information as at 31st March, 2026**	**Percentage**	Percentage
	Government of India Securities (Central and State)	**11.67**	16.47
	High quality Public Sector Bonds	**3.74**	3.59
	Bank Deposits	**-**	0.03
	Schemes of Insurance	**80.32**	76.06
	Other	**4.27**	3.85
	Total	**100.00**	100.00
D.	**Risk Management**		
	The above benefit plans expose the company to actuarial risks such as follows:		
(i)	**Interest rate risk:** The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.		
(ii)	**Salary inflation risk:** Higher than expected increases in salary will increase the defined benefit obligation		
(iii)	**Demographic risk:** This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.		

Notes to the Financial Statements

48. Financial risk management objectives

The Company's business activities expose it to certain financial risks - market risk, liquidity risk and credit risk. In order to minimize those risks, the Company has risk management policies and procedures in place as approved by the Risk management Committee of the Board of Directors of the Company after due evaluation of key risks facing the business of the Company:

a) Market Risk

The Company's business of Cultivation, Manufacture and Sale of Tea is primarily agricultural in nature. Moreover, the sale price of Tea is largely determined by the market forces of demand and supply. Thus, adverse weather conditions and uncertain tea market expose it to the risk that the fair value or future cash flows may adversely fluctuate. The Company closely monitors the changes in market conditions and select the sales strategies to mitigate its exposure to various market risks. Other Market risks are as under:

i. Foreign Currency Risk

The Company undertakes significant transactions denominated in foreign currency with its customers in relation to Exports of Tea. This results in wide exposure to exchange rate fluctuations. Such exchange rate risk primarily arises from transactions made in foreign exchange and reinstatement risks arising from recognized assets and liabilities, which are not in the Company's functional currency (Indian Rupees). A significant portion of these transactions are in US Dollar, Euro and British Pound Sterling etc.

The Company, as Risk Management Policy, hedges its exposure in foreign exchange whenever considered appropriate based on their perception about such market and reviews periodically its exposure therein to ensure that results from fluctuating currency exchange rate are appropriately managed. The Company also avails Packing Credit Loan in Foreign Currency thereby exchange rate get crystalized with neutral effect.

The exposure to foreign currency as on 31st March, 2026 and 31st March, 2025 is given as under:

Figures in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
	USD	USD
Financial Assets		
Investments in Equity/ Preference Instruments	37.02	37.02
Trade Receivables	0.04	-
Total Financial Assets (A)	**37.06**	**37.02**
Financial Liabilities		
Other Payables	-	0.18
Total Financial Liabilities (B)	**-**	**0.18**
Net Exposure in Foreign Currency (A-B)	**37.06**	**36.84**

The impact of sensitivity analysis (10% appreciation / depreciation of the foreign currency with respect to functional currency) arising on account of above outstanding foreign currency denominated assets and liabilities would be ₹ 0.33 Lakhs (31st March, 2025 – ₹ 1.58 Lakhs).

ii. Interest Rate Risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The objectives of the Company's interest rate risk management processes are to lessen the impact of adverse interest rate movements on its earnings and cash flows and to minimize counter party risks.

The Company is exposed to interest rate volatilities primarily with respect to its borrowings from banks. Such volatilities primarily arise due to changes in the Lending rates of Banks, which in turn are linked with Repo Rates as announced by RBI from time to time as well as other economic parameters of the Country. The Company manages such risk by operating with Banks having strong fundaments with comparatively lower Lending Rates in the Market.

Interest rate sensitivity

Impact of possible volatility in the interest rate in case of short-term borrowings is minimal. However, change in interest rate by 100 basis points would lead to an impact of ₹ 46.27 lakhs on term loan interest for the current year (₹ 11.22 lakhs for previous year).

Notes to the Financial Statements

b) Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty, including seasonality, in meeting its obligations due to shortage of liquid assets.

The Company mitigates its liquidity risks by ensuring timely collections of its trade receivables, close monitoring of its credit cycle, ensuring optimal movements of its inventories and avoid blockage of working capital in non-productive current assets.

The remaining contractual maturities of significant financial liabilities payable within one year (other than borrowings from the Banks) as at 31st March, 2026 and 31st March, 2025 are as under:

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables	**534.40**	481.91
Other Financial Liabilities	**146.61**	169.77
Total	**681.01**	**651.68**

c) Credit Risk

Credit risk is the risk that counter party will not meet its obligations leading to a financial loss to the Company.

The Company has its policy to limit its exposure to credit risk arising from outstanding receivables. Management regularly assesses the credit quality of its customer's based on which, the terms of payment are decided. Credit limits are set for each customer, which are reviewed at periodic intervals. The credit risk of the Company is low as the Company sells a significant volume of its Teas through the auction system, which is on cash and carry basis. The exports are made mostly to worldwide reputed Corporates like Taylors of Harrogate, Ahmad Tea FZ – LLC, Ahmed Mohamed Saleh Baeshen & Co., Thompson Lloyd & Ewart Ltd. etc., and otherwise backed by letter of credit or on advance basis. Further, the receivable from overseas buyer is covered by ECGC Policy.

There is no expected credit risk on Trade Receivables as on 31st March, 2026 (Note 16).

49. Financial Instruments by category

₹ in Lakhs

Particulars	As at 31st March, 2026				
	FVTPL	FVOCI	Amortized Cost	Total Carrying Value	Total Fair value
Financial Assets					
(i) Investments	**2,998.46**	**923.99**	**-**	**3,922.45**	**3,922.45**
(ii) Trade Receivables	**-**	**-**	**84.39**	**84.39**	**84.39**
(iii) Cash and Cash Equivalents	**-**	**-**	**39.13**	**39.13**	**39.13**
(iv) Other Bank Balances	**-**	**-**	**3.70**	**3.70**	**3.70**
(v) Loans	**-**	**-**	**20.41**	**20.41**	**20.41**
(vi) Other Financial Assets	**-**	**-**	**250.99**	**250.99**	**250.99**
Total financial assets	**2,998.46**	**923.99**	**398.62**	**4,321.07**	**4,321.07**
Financial liabilities					
(i) Borrowings	**-**	**-**	**6,462.98**	**6,462.98**	**6,462.98**
(ii) Trade payables	**-**	**-**	**534.40**	**534.40**	**534.40**
(iii) Other financial liabilities	**-**	**-**	**158.56**	**158.56**	**158.56**
Total financial liabilities	**-**	**-**	**7,155.94**	**7,155.94**	**7,155.94**

Notes to the Financial Statements

₹ in Lakhs

Particulars	As at 31st March, 2025				
	FVTPL	FVOCI	Amortized Cost	Total Carrying Value	Total Fair value
Financial Assets					
(i) Investments	4,068.45	1,385.99	-	5,454.44	5,454.44
(ii) Trade Receivables	-	-	18.25	18.25	18.25
(iii) Cash and Cash Equivalents	-	-	63.74	63.74	63.74
(iv) Other Bank Balances	-	-	3.22	3.22	3.22
(v) Loans	-	-	32.13	32.13	32.13
(vi) Other Financial Assets	-	-	306.47	306.47	306.47
Total financial assets	4,068.45	1,385.99	423.81	5,878.25	5,878.25
Financial liabilities					
(i) Borrowings	-	-	8,622.24	8,622.24	8,622.24
(ii) Trade payables	-	-	481.91	481.91	481.91
(iii) Other financial liabilities	-	-	169.77	169.77	169.77
Total financial liabilities	-	-	9,273.92	9,273.92	9,273.92

50. Fair Value measurements

Fair value hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The management consider that the carrying amounts of financial assets (other than those measured at fair values) and liabilities recognized in the financial statements approximate their fair value as on the reporting date.

There were no transfers between Level 1, Level 2 and Level 3 during the year.

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis.

₹ in Lakhs

1. Financial assets and liabilities measured at fair value on a recurring basis:	Fair Value Hierarchy (Level)	As at 31st March, 2026	As at 31st March, 2025
Financial Assets (A)			
Investment in Units of Mutual Funds measured at FVTPL	Level 2	**2,998.46**	4,068.45
Investment in Equity Instruments measured at FVTOCI	Level 2	**923.99**	1,385.99
Total		**3,922.45**	**5,454.44**
Financial Liabilities (B)	-	-	
Net (A) – (B)		**3,922.45**	**5,454.44**
2. Biological Assets other than Bearer Plants measured at Fair Value			
Unharvested Green Tea leaves	Level 3	**129.66**	141.83
Agricultural Produce			
- Green Leaf	Level 2	**37.67**	30.16
- Black Pepper	Level 2	**10.49**	5.68
Total		**177.82**	177.67
Grand Total (1 + 2)		**4,100.28**	5,632.11

Notes to the Financial Statements

51. Quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

52. Relationship with struck off companies: The Company does not have any transactions or relationships with any companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

53. There are no transactions that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

54. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

55. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

56.1. The company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other source or kind of funds) to or in any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

56.2. The company has not received any fund from any person(s) or entity(ies), including foreign entities ('Funding Parties') with the understanding (whether recorded in writing or otherwise) that the Company shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

57. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

58. The Company does not have any Core Investment Company (CIC) as part of the group in India.

59. Title deeds of Immovable Property not held in the name of the Company

Relevant line item in the Balance Sheet	Description of item of property	Gross carrying value as on 31st March, 2026 (Rs. Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
PPE	Land	2,488.09	Kharikatia Tea & Industries Limited	No	1st November, 2012	Pending sale permission from the concerned authorities of the Government of Assam.
PPE	Building	665.89		No		
PPE	Bearer Plants - Tea Bushes	399.40		No		
PPE	Land	5,617.74	James Warren Tea Limited	No	1st January, 2025	Pending sale permission from the concerned authorities of the Government of Assam.
PPE	Building	503.49		No		
PPE	Bearer Plants - Tea Bushes	601.28		No		

Notes to the Financial Statements

60.	The following are the analytical ratios for the year ended 31st March, 2026 and 31st March, 2025

Sl. No.	Particulars	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for Change, if the change is more than 25%
(i)	Current Ratio	Current assets	Current liabilities	**0.95**	0.92	3%	
(ii)	Debt – Equity Ratio	Total Debt	Shareholder's Equity	**0.32**	0.45	-29%	There has been decrease in current borrowings due to lower utilisation of sanction limits from the Banks.
(iii)	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	**3.00**	7.38	-59%	Due to increase in finance cost and repayment of installment of term loan from bank.
(iv)	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	**8.14%**	10.80%	-25%	Lower Profits for current year compared to last year.
(v)	Inventory Turnover Ratio	Sales	Average Inventory	**45.21**	41.47	9%	
(vi)	Trade receivables Turnover ratio	Net Credit Sales	Average Accounts Receivable	**430.03**	149.74	187%	Higher sales along with lower average accounts receivable for the current year compared to last year.
(vii)	Trade payables Turnover ratio	Net Credit Purchases	Average Trade Payables	**7.14**	7.06	1%	
(viii)	Net capital Turnover ratio	Revenue	Avgerage Working Capital	**108.33**	81.26	33%	Higher sales for the current year compared to last year.
(ix)	Net profit ratio	Net Profit	Net Sales	**7.18%**	11.10%	-35%	Lower Profits for current year compared to last year.
(x)	Return on capital employed (ROCE)	Earning before interest and taxes (EBIT)	Average Capital Employed	**10.44%**	12.29%	-15%	
(xi)	Return on Investment(ROI)	Income generated from investments	Time weighted average investments	**3.36%**	4.62%	-27%	The return on Investment is dependent upon the market forces, which was not favourable towards the later part of the current financial year.

Notes to the Financial Statements

61. Previous Years' figures have been regrouped / rearranged wherever considered appropriate to make them comparable with this year.

In terms of our Report of even date

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

Mausumi Pal Rana
Partner
Membership No.056356
UDIN : 26056356GANFVP7536

Place: Kolkata
Date: 21st May, 2026

Harsh Mohan Gupta
Executive Chairman
(Managing Director and CEO)
DIN: 00065973
Place: Delhi

Nirmal Kumar Khurana
Director (Finance) and Company Secretary
(Chief Financial Officer)
M. No.: FCS 2173
Place: Kolkata
Date: 21st May, 2026

Rahul Bhatnagar
Director
DIN: 07268064
Place: Noida, UP

Digant M. Parikh
Senior Vice President (Finance)
PAN: AAFPP7379G
Place: Mumbai

PROFITABILITY STATEMENT FOR 10 YEARS

Financial Year	2025-2026	2024-2025 Restated	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Quantative Information (lakh Kgs.)										
Black Tea										
Saleable production	71.23	55.55	51.67	56.60	52.13	54.85	59.36	55.06	53.25	49.43
Sales	71.78	54.66	52.78	55.88	52.09	54.13	60.90	54.56	53.12	50.60
Financial Information (₹ in lakhs)										
Revenue from Operations										
- Black Tea (incl. Black Pepper)	22,620.33	18,184.26	14,969.69	16,721.75	14,442.24	15,732.61	14,611.30	12,423.92	11,771.08	11,212.60
- Aviation Products and Services	-	-	-	18,636.57	15,460.56	16,495.70	16,320.07	10,746.78	6,397.21	3,838.14
- Others	-	-	-	-	-	-	624.11	1,697.43	1,684.10	1,329.73
Total Revenue from Operations	**22,620.33**	**18,184.26**	**14,969.69**	**35,358.32**	**29,902.80**	**32,228.31**	**31,555.49**	**24,868.13**	**19,852.39**	**16,380.47**
Other Income	479.16	367.39	326.95	415.15	425.79	200.09	343.38	29.80	201.47	316.16
Total Income	**23,099.49**	**18,551.65**	**15,296.64**	**35,773.47**	**30,328.59**	**32,428.40**	**31,898.87**	**24,897.93**	**20,053.86**	**16,696.63**
Expenses	20,128.20	15,580.97	14,410.32	30,120.78	25,420.38	25,383.32	26,824.80	22,797.72	18,529.62	15,885.83
Profit/(Loss) before Depreciation and Finance Cost	**2,971.29**	**2,970.68**	**886.32**	**5,652.69**	**4,908.21**	**7,045.08**	**5,074.07**	**2,100.21**	**1,524.24**	**810.80**
Depreciation	518.08	467.03	483.31	1,373.24	1,245.12	1,193.32	904.15	995.84	967.08	886.17
Profit/(Loss) before Finance Cost	**2,453.21**	**2,503.65**	**403.01**	**4,279.45**	**3,663.09**	**5,851.76**	**4,169.92**	**1,104.37**	**557.16**	**(75.37)**
Finance Cost	679.06	381.64	254.05	1,177.87	998.94	1,643.79	1,077.87	1,054.60	718.40	670.68
Profit/(Loss) before Exceptional Item and Extraordinary Item	**1,774.15**	**2,122.01**	**148.96**	**3,101.58**	**2,664.15**	**4,207.97**	**3,092.05**	**49.77**	**(161.24)**	**(746.05)**
Exceptional Item	24.09	13.60	28.71	-	-	(112.21)	(32.96)	(11.00)	-	-
Profit/(Loss) before Extraordinary Item	**1,750.06**	**2,108.41**	**120.25**	**3,101.58**	**2,664.15**	**4,095.76**	**3,059.09**	**38.77**	**(161.24)**	**(746.05)**
Extraordinary Item	-	-	-	-	658.78	-	-	-	-	-
Profit/(Loss) before Tax	**1,750.06**	**2,108.41**	**120.25**	**3,101.58**	**3,322.93**	**4,095.76**	**3,059.09**	**38.77**	**(161.24)**	**(746.05)**
Current Tax										
- For Current Year	115.00	150.00	14.53	301.25	300.00	370.00	550.00	23.00	35.00	-
- For Earlier Years		-	-	-	-	-	-	-	-	-
Deferred Tax Adjustment	49.43	(10.43)	25.22	20.65	46.66	434.61	654.28	(41.14)	(220.46)	(191.00)
Profit/(Loss) after Tax	**1,585.63**	**1,968.84**	**80.50**	**2,779.68**	**2,976.27**	**3,291.15**	**1,854.81**	**56.91**	**24.22**	**(555.05)**
Earning Per Share ₹ 2 each (₹)	4.21	5.22	0.21	7.52	8.11	8.97	5.05	0.16	0.07	(1.51)
Dividend Per Share of ₹ 2 each (₹)	0.40	0.40	0.30	0.40	0.30	0.30	0.20	-	-	0.20*

* Dividend paid from General Reserve

STATEMENT OF APPROXIMATE AREA, CROP AND YIELD

TEA ESTATES	Tea Bearing Area in Hectares	Drier Mouth Crop (Kgs.) 2025-2026	Yield per Bearing Hectare
DIKOM	611	12,70,512	2,079
NOKHROY	321	9,92,298	3,091
NAGRIJULI	607	14,77,052	2,433
ROMAI	309	7,83,655	2,536
NAMSANG	309	7,04,666	2,280
KHARIKATIA	489	7,96,344	1,629
DHOEDAAM	885	14,50,311	1,639
GRAND TOTAL	**3,531**	**74,74,838**	**2,117**

Notes

Notes

Rossell India Limited

REGISTERED OFFICE

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