

July 17, 2021

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BSE Limited  
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Dalal Street, Fort Mumbai 400 023  
Fax No.2272 3121/2037/2039

Stock Code: 543213

Listing Compliance  
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Plot No.C/1, 'G'Block, Bandra- Kurla Complex  
Bandra East Mumbai 400 051  
Fax No.2659 8237/8238

Stock Code: ROSSARI

Dear Sir/Madam,

**Subject: Press Release - Rossari to acquire Tristar Intermediates**

Please find enclosed a copy of the Press Release titled “**Rossari to acquire Tristar Intermediates**”

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours Sincerely,  
**For Rossari Biotech Limited**

*Manasi*



Manasi Nisal  
**Chief Financial Officer**

Encl.: as above

## **ROSSARI BIOTECH LIMITED**

(An ISO 9001:2015 & 14001:2015 Certified Company)

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**Rossari Biotech Limited**

**CIN: L24100MH2009PLC194818**

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Kanjurmarg West, Mumbai, Maharashtra 400078

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### **Rossari to acquire Tristar Intermediates**

- **Strategic acquisition adds scale and brings business synergies**
- **Expanded product portfolio, primarily in Personal Care segment, combined with extended market presence to facilitate cross-selling opportunities**

**Mumbai, July 17, 2021:** Rossari Biotech Limited (Rossari, Company), a Speciality-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries, today announced that its Board of Directors has approved the acquisition of Tristar Intermediates Pvt. Ltd. (Tristar Intermediates, company). As per the agreement and subject to customary closing conditions, Rossari will be acquiring 100% of the equity share capital of Tristar Intermediates. 76% of the equity share capital will be acquired upon closure of the transaction, and the balance 24% over the next 3 years. The total enterprise value of the transaction is Rs. 120 crores. Rossari plans to fund the investment through cash on balance sheet and doesn't intend to raise any debt for this acquisition.

The transaction brings together two high-potential companies within the speciality chemical space. The blend of capabilities will add scale, provide cross-selling opportunities, and accelerate growth for Rossari, while significantly enhancing value creation in the longer term. The synergistic acquisition provides Rossari with enhanced portfolio of products, stronger presence in new & untapped international markets and access to newer technologies. Through the transaction, the Company also welcomes on-board Tristar Intermediate's four experienced promoters with proven entrepreneurial expertise across technical & marketing functions, who will continue driving this business for at least next three years. Rossari and Tristar Intermediate's complementary cultures and business models will together strengthen and consolidate Rossari's market position as a preferred solutions provider in the Speciality Chemicals space in India.

Tristar Intermediates established in the year 1998, is one of the prominent companies in India in the field of Preservatives, Aroma Chemicals, and Home & Personal Care Additives with high-tech distillation facilities. Headquartered in Thane, Maharashtra, Tristar Intermediates is a preferred supplier to various reputed companies and MNCs across India, Europe, USA and Far East countries. With a superior presence in Personal Care and Home Care segments, the company's expansive product range also has applications across diverse industries such as Pharmaceuticals, Textiles, Paints, Automotive, Agro-chemicals and others. Tristar Intermediates has manufacturing facilities at Sarigam (Vapi), Gujarat, India with a total capacity of 15,000 MTPA.

In the fiscal year 2021, Tristar Intermediate's revenues stood at Rs. 110.5 crore, with EBITDA at Rs. 15.6 crore, EBITDA margins at 14.1%, and PAT at Rs. 10.4 crore. In FY2021, Personal Care segment contributed to ~60% of revenues and Exports accounted for ~53% of revenues.

***Commenting on the business update, in a joint statement, Mr. Edward Menezes, Promoter & Executive Chairman, and Mr. Sunil Chari, Promoter & Managing Director, said,***

*"We are pleased to announce the acquisition of Tristar Intermediates, which is a strategic and important milestone for us. The combined capabilities will provide a strong growth momentum and will enable us to expand further into the high-potential product categories of personal care and home care, among others. The addition of new international markets, cross-selling opportunities, talent, and technology know-how will also drive business efficiencies.*

*The acquisition meets all operational & financial criteria laid down by our Board. The complementary heritage of Rossari and Tristar Intermediates will allow for a smooth integration to the benefit of our stakeholders, customers and employees, in the coming months."*

## About Rossari Biotech Limited

CIN: L24100MH2009PLC194818

Rossari Biotech Limited (Rossari) (BSE: 543213, NSE: ROSSARI), is a Speciality-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries. Headquartered at Mumbai, India, the Company operates 2 strategically located manufacturing facilities at Silvassa and Dahej. The Company offers tailor-made solutions for Home, Personal Care and Performance chemicals (HPPC), Textile speciality chemicals and Animal Health and Nutrition (AHN). With differentiated product offerings, Rossari caters to an array of applications across FMCG, Home care, Industrial Cleaning, Personal Care, Textile Speciality Chemicals, Performance Chemicals, the Animal Health and Nutrition and Pet Care businesses. The Company has an extensive and a dedicated network of distributors spread all over India.

For more information, please visit [www.rossari.com](http://www.rossari.com) OR contact:

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