

July 17, 2021

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No.2272 3121/2037/2039 Stock Code: 543213	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G'Block, Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 Stock Code: ROSSARI
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With regard to the captioned matter and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), we wish to inform you that Rossari Biotech Limited ("RBL" or "Company") has agreed to acquire 100% of the total equity share capital (on a fully diluted basis) of Tristar Intermediates Private Limited ("Tristar"), in multiple tranches, from all the existing shareholders of Tristar, subject to fulfilment of customary terms and conditions, and for such consideration as determined and adjusted in accordance with the terms and conditions as set out in the definitive documents executed by RBL with Tristar on July 17, 2021

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in relation to the acquisition of shares of Tristar by the Company are set out under **Annexure A**.

The aforesaid information will also be available on Company's website at www.rossari.com.

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

Thanking you,

Yours Sincerely,
For Rossari Biotech Limited



Mansi Nisal
Chief Financial Officer



Encl.: as above

ROSSARI BIOTECH LIMITED
(An ISO 9001:2015 & 14001:2015 Certified Company)

Regd. Office : 201 A & B, Akruti Corporate Park, Next to GE Gardens, LBS Marg, Kanjurmarg (W), Mumbai - 400078, India. T +91-22-6123 3800 F +91-22-2579 6982
Factory : Plot No. 10 & 11, Survey No. 90/1/10 & 90/1/11/1, Kumbharwadi, Village Naroli, Dadra & Nagar Haveli (U.T.), Silvassa - 396 235, India. T 0260 - 669 3000
E info@rossarimail.com W www.rossari.com CIN: L24100MH2009PLC194818

**ANNEXURE A
DISCLOSURE PURSUANT TO REGULATION 30(2) READ WITH PARA A OF PART A OF
SCHEDULE III OF THE LISTING REGULATIONS**

SCHEDULE III OF THE LISTING REGULATIONS

Sr. No.	Requirement of Disclosure	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Tristar Intermediates Private Limited (“Tristar”) is a private limited company primarily engaged in the business of manufacturing and supply of preservatives, aroma chemicals and home and personal care additives. Further details of Tristar including size, turnover, etc. has been set out under Sr. No. 10 below.
2.	Whether the transaction would fall within related party transaction(s)? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition does not fall within the related party transactions. The promoter/ promoter group of the Company have no interest in Tristar.
3.	Industry to which the entity belongs	Manufacturing of speciality chemicals
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has entered into a share purchase and shareholders’ agreement (“SPA”) on July 17, 2021 with the existing shareholders of Tristar for the acquisition of 100% of the total equity share capital (on a fully diluted basis) of Tristar, in multiple tranches, subject to fulfilment of customary terms and conditions as set out in the SPA and for such consideration as determined and adjusted in accordance with the terms and conditions as contained in the SPA. The acquisition of the shares of Tristar is in line with the Company’s strategy to establish the Company’s leadership in the manufacturing of speciality chemicals as part of our inorganic growth strategy. The Company has identified Tristar as a suitable acquisition target because it is a financially healthy organization with a product range that falls within the Company’s chemistries. Tristar provides an opportunity for synergies in manufacturing and marketing that can be highly value accretive over the long run.

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Sr. No.	Requirement of Disclosure	Details										
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None.										
6.	Indicative time period for completion of the transaction	Subject to completion of the conditions precedent set out under the SPA and fulfilment of such other terms and covenants set out in the SPA, the acquisition of the first tranche of ~76% of the equity share capital (on a fully diluted basis) of Tristar is expected to be completed by the second quarter of the Financial Year 2021-22. 100% of the total equity share capital (on a fully diluted basis) of Tristar in multiple tranches is expected to be completed in the Financial Year 2024-25.										
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration only										
8.	Cost of acquisition or the price at which the shares are acquired	The aggregate cost of acquisition is INR 120,00,00,000 (Indian Rupees one hundred and twenty crores only), payable in multiple tranches and subject to certain adjustments and determinations, in accordance with the terms and conditions set out in the SPA.										
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company shall acquire 100% of the total equity share capital (on a fully diluted basis) of Tristar in multiple tranches.										
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Tristar was incorporated on September 1, 1997 and is currently engaged in the business manufacture of and trade in all sorts of chemicals, organic and inorganic, intermediates and auxiliaries and has 3 (three) manufacturing units located in India. Tristar has an existing manufacturing capacity of 15,000 MTPA.</p> <p>Turnover of Tristar during the previous 3 (three) financial years is set out below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2" style="text-align: right;">(Rs. in million)</th> </tr> <tr> <th>Financial Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>2018-19</td> <td>994</td> </tr> <tr> <td>2019-20</td> <td>952</td> </tr> <tr> <td>2020-21</td> <td>1105</td> </tr> </tbody> </table> <p>Countries of presence: India</p>	(Rs. in million)		Financial Year	Turnover	2018-19	994	2019-20	952	2020-21	1105
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