

October 30, 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,

Subject: Q2 FY22 Press Release

Please find enclosed a copy of the Press Release for the quarter and half year ended September 30, 2021.

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

Thanking you,

Yours Sincerely,
For Rossari Biotech Limited



Parul Gupta
Company Secretary & Compliance Officer
Membership No.: A38895

Encl.: as above

ROSSARI BIOTECH LIMITED

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

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Rossari Biotech Limited

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Rossari Biotech announces Q2 & H1 FY22 results

<u>Q2 FY22</u>	<u>H1 FY22</u>
Revenues at Rs. 384.5 Cr, higher by 123.9% YoY	Revenues at Rs. 615.6 Cr, higher by 119.0% YoY
EBITDA improves by 46.2% YoY to Rs. 44.0 Cr	EBITDA improve by 50.7% YoY to Rs. 81.1 Cr
PAT at Rs. 26.2 Cr, higher by 26.6% YoY	PAT at Rs. 50.8 Cr, higher by 40.3% YoY

Mumbai, October 30, 2021: Rossari Biotech Limited (Rossari), a Speciality-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries, has announced its financial results for the quarter and half-year ended September 30, 2021.

Consolidated: Q2 FY22 performance overview compared with Q2 FY21

- Revenues from operations stood at Rs. 384.5 crore as against Rs. 171.7 crore
- EBITDA at Rs.44.0 crore as against Rs. 30.1 crore
 - EBITDA margin at 11.4% as against 17.5%
- PAT stood at Rs. 26.2 crore as against Rs. 20.7 crore
- EPS (Diluted) stood at Rs. 4.74 as against Rs. 4.02

Consolidated: H1 FY22 performance overview compared with H1 FY21

- Revenues from operations stood at Rs. 615.6 crore as against Rs. 281.1 crore
- EBITDA at Rs. 81.1 crore as against Rs. 54.2 crore, higher by 50.7%
 - EBITDA margin at 13.2% as against 19.1%
- PAT stood at Rs. 50.8 crore as against Rs. 36.2 crore, higher by 40.3%
- EPS (Diluted) stood at Rs. 9.23 as against Rs. 7.02

Note:

- 1) All figures, unless mentioned otherwise, are on consolidated basis
- 2) EPS not annualized

Standalone: Q2 & H1 FY22 performance compared with Q2 & H1 FY21

- Rossari registered an exceptional organic revenue growth of 95% in Q2 FY22 and 92% in H1 FY22 owing to strong client wins
- The Company anticipates growth rates to normalise in the upcoming quarters

Commenting on the performance for the quarter, in a joint statement, Mr. Edward Menezes, Promoter & Executive Chairman, and Mr. Sunil Chari, Promoter & Managing Director, said *“We have reported a healthy topline performance led by increased client engagements across our businesses. Our HPPC business has delivered robust growth in volumes on the back of higher FMCG, antiviral & hygiene portfolio sales. In our TSC and AHN businesses, we saw enhanced volume-offtake. Further, steady growth in the export markets aided sales in the TSC division. On a standalone level, we registered an exceptional organic topline growth of 95% YoY owing to strong client wins witnessed during the quarter. We anticipate the growth rates to normalise in the upcoming quarters.*

We are also happy to share that our recent acquisitions of Unitop and Tristar have now been consolidated with effect from their respective acquisition dates. It is encouraging to note how our teams executed the integration in an efficient manner and well within our internal targeted schedule.

In our industry, we continue to witness pricing and availability issues across raw materials. While this impacted our margins performance during the quarter, our earnings per volume ratio remained at healthy levels as we are undertaking price hikes to cover absolute raw material price inflation. This, going forward, should enable us to deliver healthy growth in total operating profits on the back of strong volumes.

On the organisational front, we continue to add talent to the senior management team and key roles to strengthen the foundation of our Company. We are happy to share that the Board has appointed Mr. Debashish Vanikar as the CEO – New Businesses and Mr. Ketan Sablok as the Group CFO of the Company. We are confident that they will add tremendous value to our Company and we welcome them to our Rossari family.

Overall, we have registered a steady performance despite a challenging external environment. From a demand perspective, we are witnessing a strong recovery in consumption patterns, which should support volumes, going forward. While inflationary concerns may continue to persist for a few more months, we remain excited about the longer-term structural trends playing out in the Specialty Chemicals space in India. We

believe Rossari, with its strong business model and a platform based on application development and formulations, is well-positioned to tap the upcoming growth opportunities.”

Key Developments:

Successfully integrated recently acquired companies - Unitop and Tristar

- In June & July 2021, the Board of Directors of Rossari approved the acquisition of Unitop Chemicals and Tristar Intermediates, respectively
- Rossari has successfully integrated the operations of these two companies and accordingly its Q2 FY2022 results include consolidation of Unitop (w.e.f August 26, 2021) and Tristar (w.e.f September 1, 2021)
- During the period under review, Unitop and Tristar delivered encouraging performance on the back of increasing demand and volume off-take in the markets, which positively impacted performance for Rossari

Integration of Romakk Chemicals progressing as per internal schedule

- The strategic acquisition of Romakk will significantly strengthen Rossari's presence in Home and Personal Care segment in the future
- The focus is on integrating Romakk Chemicals in the upcoming quarters

The Board of Directors appoint Mr. Debashish Vanikar as Chief Executive Officer (CEO) - New Businesses

- Mr. Debashish Vanikar has been appointed as CEO - New Businesses with effect from November 19, 2021.
- Mr. Vanikar has over 21 years of rich experience in Strategy, Integration & Brand Transition, Sales, Product Management, P&L management across companies of repute. He holds a Master's degree of Business Administration in Marketing & Strategy from the University of California
- He has been previously associated, amongst others, with Pidilite Industries Ltd, Ultra Tech Cement Ltd, CLAAS, Aditya Birla Retail Ltd, Aditya Birla Management Corporation Pvt Ltd, Asian Paints Ltd & Procter & Gamble
- In this newly appointed role, Mr. Vanikar, with his vast expertise, will steer growth, especially in the new lines of businesses of Rossari

The Board of Directors appoint Mr. Ketan Sablok as Group - Chief Financial Officer (CFO) of the Company

- Mr. Ketan Sablok has been appointed as Group CFO with effect from November 8, 2021. He has a rich experience in Strategic Finance functions, Taxation, Treasury, Investor Relations and Accounts. Mr. Sablok has contributed enormously in the process of acquisitions, capital expansion projects, disinvestments, forging partnership and implementing a robust budgeting system. He is a fellow member of the Institute of Chartered Accountants of India and the Institute of Cost & Management Accountants of India
- Mr. Sablok has been previously associated, amongst others, with Navin Fluorine International Ltd as CFO and at Shaw Wallace & Co. Ltd
- In his new role, Mr. Sablok, will drive finance and strategic initiatives of the Rossari Group

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About Rossari Biotech Limited:

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 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 OR contact:

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