

July 29, 2023

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400001 Fax No.2272 3121/2037/2039 Stock Code: 543213	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5 th 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: Q1 FY24 Press Release

Please find enclosed a copy of the Press Release for the quarter ended June 30, 2023.

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

Thanking you,

Yours Sincerely,

For Rossari Biotech Limited

PARUL
GUPTA

Digitally signed by
PARUL GUPTA
Date: 2023.07.29
16:06:23 +05'30'



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

Encl.: as above

ROSSARI BIOTECH LIMITED

(An ISO 9001:2015 & 14001:2015 Certified Company), CIN: L24100MH2009PLC194818

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: Plot No. D3/24/3, Opposite Yokohama Tyre, Phase III, G.I.D.C Dahej, Village Galenda, Taluka Vagra, Bharuch-Gujarat - 392130, India. T : +91 2641-661621

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Rossari Biotech Limited

Corporate Office: 201 A & B Ackruti Corporate Park LBS Marg Next to G. E. Gardens, Kanjurmarg West,
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Rossari Biotech announces Q1 FY24 results

Q1 FY24

Revenues at Rs. 410.61 Cr
EBITDA maintained at Rs. 57.7 Cr on YoY
PAT at Rs. 29.2 Cr, higher by 2% YoY

Mumbai, July 29, 2023: Rossari Biotech Limited (Rossari), a Specialty-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries, has announced its financial results for the quarter ended June 30, 2023.

Consolidated: Q1 FY24 performance overview compared with Q1 FY23

- Revenue from operations stood at Rs. 410.6 crore as against Rs. 434.7 crore
- EBITDA at Rs. 57.7 crore as against Rs. 57.8 crore
 - o EBITDA margin at 14.1% as against 13.3%
- PAT stood at Rs. 29.3 crore as against Rs. 28.7 crore
- EPS (Diluted) stood at Rs. 5.28* as against Rs. 5.18*

Standalone: Q1 FY24 performance overview compared with Q1 FY23

- Revenue from operations stood at Rs. 258.3 crore as against Rs. 233.7 crore
- EBITDA at Rs. 35.1 crore as against Rs. 27.1 crore
 - o EBITDA margin at 13.6 % as against 11.6%
- PAT stood at Rs. 21.6 crore as against Rs. 15.4 crore
- EPS (Diluted) stood at Rs.3.90* as against Rs. 2.78*

Note:

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

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

“We have recorded a steady performance during the quarter, demonstrating the resilience and adaptability of our business model amidst a challenging global economic landscape. Our commitment to sustainable and innovative solutions has kept us in a stable position despite the current subdued demand scenario witnessed in the chemical markets.

As a part of its digitisation initiatives, the Company during the quarter went live on SAP S/4 HANA across the Group. For the purpose of this transformation to a new ERP, the Company had taken about a week’s planned shutdown in April and then about another week for system stabilisation. We are happy to inform that the entire process happened seamlessly and the system is running smoothly. This planned migration resulted in lower sales in April 2023.

We are delighted to share that during the quarter, we acquired remaining 16% stake in our subsidiary Tristar Intermediates Private Limited and we are nearing the completion of the acquisition of the remaining stake in Unitop, leading to 100% ownership. Following these strategic moves, our intent to seamlessly integrate both Unitop and Tristar into our operations will drive growth, and enhance overall competitiveness.

R&D continues to be a cornerstone of our growth strategy and will play a pivotal role in the Company’s future roadmap. Our confidence in customised products as a differentiator is backed by our track record in developing unique and innovative solutions for our customers. As the market landscape continues to evolve, we see our emphasis on R&D and customised solutions as an important pillar in maintaining consistent growth in a volatile environment.

Despite the macroeconomic challenges, we remain optimistic about the remainder of the year. We firmly believe that our strategic initiatives focused on broadening our customer base, prioritizing higher margin segments, along with our commitment to R&D, particularly in developing new and innovative products, position us favourably for delivering healthy operational and financial performance in the coming years”

Key Developments

Continuous focus on developing innovative and sustainable solutions for all business verticals

➤ Home, Personal care and Performance Chemicals (HPPC)

- ✓ Development of morpholine based derivatives by R&D team which is one of the key ingredients for Pharma API and other industries.

➤ Institutional Chemicals

- ✓ Development of novel products for Indian Railways

➤ Animal Health and Nutrition (AHN)

- ✓ As a part of focused diversification, R&D team is working on smart and sustainable aquaculture solutions for farmers in the areas related to - 1) Probiotics 2) Feed Additives 3) Disinfectants and 4) Pond Management

Other Key Developments

➤ **Acquisition**

- ✓ Acquisition of balance 16% stake in Tristar Intermediates Private Limited for an aggregate consideration of Rs.16.93 Crs.

➤ **Technology**

- ✓ Implementation of SAP S/4 Hana on Private Cloud across all 6 Group Companies.

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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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