

December 13, 2023

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Institution of an arbitration proceeding

Pursuant to Regulation 30 (9) read with Para B of Part A of Schedule III of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform that an arbitration proceeding has been initiated by the Sellers (*as defined below*), under the share purchase agreement ("SPA") entered into by the Company on June 02, 2021 with the existing shareholders (i.e., Barkur Dharmaraj Shetty, B.D. Shetty HUF, Saibala Dharmaraj Shetty, Rajeshwari D Shetty, Jeenanath Dharmaraj Shetty and Balakrishna Rajiv (Barkur) Shetty) ("Sellers") of Unitop Chemicals Private Limited.

The details as required under Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

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: 2023.12.13
20:29:00 +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

Regd. Office : 201 A - B, 2nd Floor, Akruti Corporate Park, L B S Marg, Next to GE Gardens, 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, Khumbharwadi, Village Naroli, Silvassa - 396235, Dadra & Nagar Haveli (U.T.), India. T : 0260-669 3000

: Plot No. D3/24/3, Opposite ATC Tyre Phase III, G.I.D.C Dahej, Village Galanda, Taluka Vagra, Bharuch-Gujarat - 392130, India. T : +91 2641-3505 03

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Annexure A

Information as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Regulation 30 of the Listing Regulations

Sr. No.	Particulars	Details
1.	Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation	<p>Pursuant to our Letters dated June 02, 2021, August 27, 2021 and September 02, 2022, the Company had entered into a share purchase agreement (“SPA”) on June 02, 2021 with the existing shareholders (i.e., Barkur Dharmaraj Shetty, B.D. Shetty HUF, Saibala Dharmaraj Shetty, Rajeshwari D Shetty, Jeenanath Dharmaraj Shetty and Balakrishna Rajiv (Barkur) Shetty) (“Sellers”) of Unitop Chemicals Private Limited (“Unitop”) for the acquisition of 100% of the total equity share capital (on a fully diluted basis) of Unitop, in multiple tranches, subject to completion of the conditions precedent as set out in the SPA. The Company has already acquired 80% of shares of Unitop.</p> <p>As per the SPA, the Company was to acquire the shares of Unitop in three tranches, as intimated to the stock exchanges on June 02, 2021. However, the Sellers have not complied with certain obligations and conditions under the SPA. Hence, the third and last tranche acquisition was not completed.</p> <p>In light of the above background, the Sellers have initiated an arbitration proceeding under the SPA before Mumbai Centre for International Arbitration against the Company and Unitop.</p>
2.	Expected financial implications, if any, due to compensation, penalty etc.	The Company does not anticipate any specific financial impact as on date.
3.	Quantum of claims, if any	Not applicable



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