

January 21, 2024

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.: Q3 FY24 Press Release

Please find enclosed a copy of the Press Release for the quarter ended December 31, 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: 2024.01.21
12:00:03 +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 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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Rossari Biotech announces Q3 FY24 results

Q3 FY24

Revenues at Rs. 463.8 Cr, up 19% YoY
EBITDA at Rs. 63.7 Cr, up 18% YoY
PAT at Rs. 34.4 Cr, up 34% YoY

Mumbai, January 20, 2024: 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 December 31, 2023.

Consolidated: Q3 FY24 performance overview compared with Q3 FY23

- Revenue from operations grew 19% to Rs. 463.8 crore as compared to Rs. 389.3 crore
- EBITDA improved by 18% to Rs. 63.7 crore from Rs. 54.2 crore
 - o EBITDA margin at 13.7% as against 13.9%
- PAT increased by 34% to Rs. 34.4 crore from Rs. 25.7 crore
- EPS (Diluted) stood at Rs. 6.2* as against Rs. 4.7*

Consolidated: 9M FY24 performance overview compared with 9M FY23

- Revenue from operations stood at Rs. 1,357.8 crore as against Rs. 1,249.4 crore, up 9%
- EBITDA increased by 10% to Rs. 185.0 crore as against Rs. 168.4 crore
 - o EBITDA margin at 13.6% as against 13.5%
- PAT higher by 23% to Rs. 96.6 crore as against Rs. 78.3 crore
- EPS (Diluted) stood at Rs. 17.5* as against Rs. 14.1*

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 are pleased to report yet another strong quarter, with revenues and profits showing a significant Y-o-Y increase of 19% and 34%, respectively. This performance is primarily attributed to the healthy growth witnessed in our Home, Personal Care & Performance Chemicals (HPPC) division. The division achieved a robust improvement of 31%, underpinning the efforts put in by our team to drive growth in a challenging operating environment. Despite a subdued performance from the Textile Specialty Chemicals (TSC) due to the industry headwinds and Animal Health and Nutrition (AHN) due to seasonal softness, we are optimistic about recovery in these divisions in the coming quarters.

This quarter, while revenues were marginally lower Q-o-Q, we were able to surpass our last quarter’s PAT, setting a new record. On a nine month basis also, our revenues have grown by 9% while PAT growth has been at a high of 23% Vs previous year.

Our growth strategy remains focused on expanding across all business divisions. Having historically seeded new verticals within our core chemistries, our aim in the coming years is to significantly scale up these ventures. We are particularly focused on areas like specialty surfactants, phenoxy series, institutional cleaning, performance chemicals etc. Our plan remains to tap into global markets with our existing and new products, spread into newer geographies and increase our wallet share with existing partners.

The emphasis on R&D remains a pivotal aspect of the Company’s growth and innovation strategy. Rossari’s position as a premier solutions provider is fortified by its R&D capabilities, which enable us to meet evolving market needs and solidify our role as a sought-after partner for bespoke solutions in the specialty chemicals sector. We are dedicated to leveraging our R&D expertise to drive future growth, create value, and strengthen our reputation as a leading provider of intelligent and sustainable solutions across various industries.

In the face of global challenges in the chemical industry, India is set to emerge as a major hub for chemical manufacturing. With our robust R&D framework, strong financial foundation, expanding manufacturing capacities, and diverse product portfolio, we see significant growth opportunities in both domestic and international markets for all our business verticals. Over the next few years, we are confident that this strategic positioning will lead to strong YoY growth, enabling us to create substantial value for all our stakeholders.”

Key Developments

Update on the Capacity Expansion Plans

- In a strategic move towards future readiness, in the last quarter we had announced an expansion of our facility at Dahej, to foray into products related to HPPC in the specialty chemical space, as well as for producing ingredients for our subsidiary companies. Also, to cater to the growing demand in agro chemicals, home and personal care, oil & gas and the pharma sector, we had further announced expansion of the Ethoxylation capacity at the Dahej facility of Unitop Chemicals Private Limited.
- Work on both these projects has started and is going as per schedule. Commissioning is expected to happen, in a phased manner, by Q3 FY25.

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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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