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**Walker Chandlok & Co LLP**

16th Floor, Tower III,  
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Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2600

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Rossari Biotech Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Rossari Biotech Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint venture (refer Annexure 1 for the list of subsidiaries, associate and joint venture included in the Statement) for the quarter ended **30 September 2025** and the consolidated year to date results for the period 1 April 2025 to 30 September 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Rossari Biotech Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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5. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial results reflect total assets of ₹ 10,689.25 million as at 30 September 2025, and total revenues of ₹ 3,669.06 million and ₹ 7,298.16 million, total net profit after tax of ₹ 96.87 million and ₹ 212.71 million, total comprehensive income of ₹ 95.02 million and ₹ 209.24 million, for the quarter and six-months period ended on 30 September 2025, respectively, and cash flows (net) of ₹ (199.14) million for the six months period ended 30 September 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 4.48 million and ₹ 9.05 million and total comprehensive income of ₹ 4.50 million and ₹ 9.07 million, for the quarter and six-months period ended on 30 September 2025, respectively, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of four subsidiaries, which has not been reviewed by their auditors, whose interim financial information reflects total assets of ₹ 283.37 million as at 30 September 2025, and total revenues of ₹ 135.00 million and ₹ 137.98 million, total net profit/(loss) after tax of ₹ 2.57 million and ₹ (2.25) million, total comprehensive income of ₹ 2.48 million and ₹ (1.08) million, for the quarter and six-months period ended on 30 September 2025, respectively, and cash flows (net) of ₹ 19.39 million for the six months period ended 30 September 2025 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.18 million and ₹ 0.82 million, and total comprehensive income of ₹ 0.18 million and ₹ 0.82 million for the quarter and six-months period ended on 30 September 2025 respectively, in respect of a joint venture, based on its interim financial information, which have not been reviewed by its auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiaries and joint venture, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**Bharat Shetty**

Partner

Membership No. 106815

UDIN: 25106815BMJIIM5311

Place: Mumbai

Date: 15 October 2025

**Rossari Biotech Limited**  
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and**  
**Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations**  
**and Disclosure Requirements) Regulations, 2015 (as amended)**

**Annexure 1**

**List of entities included in the Statement**

<b>Sr. No.</b>	<b>Particulars</b>
	<b>Subsidiaries</b>
1	Buzil Rossari Private Limited
2	Rossari Consumer Products Private Limited
3	Unitop Chemicals Private Limited
4	Tristar Intermediates Private Limited
5	Rossari Bangladesh Limited
6	Rossari Global DMCC
7	Rossari International Company Limited
	<b>Step down subsidiaries</b>
1	Rossari Biotech Trading FZE
2	Unistar Thai Co. Ltd
	<b>Joint Venture</b>
1	Hextar Unitop SDN BHD (Joint venture of Unitop Chemicals Private Limited)
	<b>Associate</b>
1	Romakk Chemicals Private Limited



**ROSSARI BIOTECH LIMITED**  
(AN ISO9001:2005 & 14001:2015 Certified Company)



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**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

Particulars	Quarter ended			Half Year Ended		Year Ended
	30th September, 2025	30th June, 2025	30th September, 2024	30th September, 2025	30th September, 2024	31st March, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I INCOME</b>						
Revenue from operations	5,861.07	5,437.16	4,983.51	11,298.23	9,880.01	20,802.94
Other Income	16.04	12.00	7.19	28.04	16.67	40.09
<b>Total Income</b>	<b>5,877.11</b>	<b>5,449.16</b>	<b>4,990.70</b>	<b>11,326.27</b>	<b>9,896.68</b>	<b>20,843.03</b>
<b>II EXPENSES</b>						
Cost of materials consumed	4,072.12	3,343.99	3,243.63	7,416.11	6,083.97	12,996.44
Purchase of stock-in-trade	293.88	289.57	423.37	583.45	848.90	1,647.68
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(357.45)	79.92	(260.00)	(277.53)	(116.86)	(311.15)
Employee benefits expense	377.99	374.65	325.63	752.64	611.47	1,323.30
Finance costs	60.91	57.28	36.81	118.19	73.66	178.11
Depreciation and amortisation expenses	182.33	177.49	151.62	359.82	305.34	670.73
Other expenses	755.29	670.48	591.44	1,425.77	1,144.23	2,495.85
<b>Total Expenses</b>	<b>5,385.07</b>	<b>4,993.38</b>	<b>4,512.50</b>	<b>10,378.45</b>	<b>8,950.71</b>	<b>19,000.96</b>
<b>III Profit before Share of profit of joint venture, associate, exceptional items and tax [I-II]</b>	<b>492.04</b>	<b>455.78</b>	<b>478.20</b>	<b>947.82</b>	<b>945.97</b>	<b>1,842.07</b>
IV Share of profit of joint venture and associate	4.68	5.21	2.90	9.89	5.00	9.78
<b>V Profit before exceptional items and tax [III+IV]</b>	<b>496.72</b>	<b>460.99</b>	<b>481.10</b>	<b>957.71</b>	<b>950.97</b>	<b>1,851.85</b>
VI Exceptional items	-	-	-	-	-	-
<b>VII Profit before tax [V-VI]</b>	<b>496.72</b>	<b>460.99</b>	<b>481.10</b>	<b>957.71</b>	<b>950.97</b>	<b>1,851.85</b>
<b>VIII Tax Expense</b>						
Current tax charge	160.51	161.05	149.70	321.56	302.27	590.71
Deferred tax (credit)	(32.55)	(36.02)	(21.93)	(68.57)	(53.62)	(102.64)
<b>Total Tax Expense</b>	<b>127.96</b>	<b>125.03</b>	<b>127.77</b>	<b>252.99</b>	<b>248.65</b>	<b>488.07</b>
<b>IX Profit after tax [VII-VIII]</b>	<b>368.76</b>	<b>335.96</b>	<b>353.33</b>	<b>704.72</b>	<b>702.32</b>	<b>1,363.78</b>
<b>X Other comprehensive income / (loss)</b>						
<b>A Items that will not be reclassified to profit or loss</b>						
i Remeasurements of the defined benefit plans	(3.41)	(3.10)	0.04	(6.51)	0.07	(12.67)
ii Income tax relating to items that will not be reclassified to profit or loss	0.86	0.78	(0.01)	1.64	(0.02)	3.18
<b>B Items that will be reclassified subsequently to profit or loss</b>						
i Exchange difference on translation of foreign operations	(0.09)	1.26	-	1.17	-	(0.76)
<b>Total other comprehensive income/(loss)</b>	<b>(2.64)</b>	<b>(1.06)</b>	<b>0.03</b>	<b>(3.70)</b>	<b>0.05</b>	<b>(10.25)</b>
<b>XI Total comprehensive income (IX + X)</b>	<b>366.12</b>	<b>334.90</b>	<b>353.36</b>	<b>701.02</b>	<b>702.37</b>	<b>1,353.53</b>
<b>Profit for the period/year attributable to</b>						
Owners of the Company	368.76	335.96	353.33	704.72	702.32	1,363.78
Non Controlling Interest	-	-	-	-	-	-
	<b>368.76</b>	<b>335.96</b>	<b>353.33</b>	<b>704.72</b>	<b>702.32</b>	<b>1,363.78</b>
<b>Other Comprehensive Income/(Loss) attributable to</b>						
Owners of the Company	(2.64)	(1.06)	0.03	(3.70)	0.05	(10.25)
Non Controlling Interest	-	-	-	-	-	-
	<b>(2.64)</b>	<b>(1.06)</b>	<b>0.03</b>	<b>(3.70)</b>	<b>0.05</b>	<b>(10.25)</b>
<b>Total Comprehensive Income attributable to</b>						
Owners of the Company	366.12	334.90	353.36	701.02	702.37	1,353.53
Non Controlling Interest	-	-	-	-	-	-
	<b>366.12</b>	<b>334.90</b>	<b>353.36</b>	<b>701.02</b>	<b>702.37</b>	<b>1,353.53</b>
Paid up equity share capital (Face value of Rs 2.00 per share)	110.73	110.73	110.58	110.73	110.58	110.73
Other equity	-	-	-	-	-	11,743.76
<b>Earnings per equity share (in Rs.)</b>						
Basic	5.66*	6.07*	6.39*	12.76*	12.71*	24.66
Diluted	6.65*	6.06*	6.38*	12.74*	12.69*	24.63

\*Not annualized



**Notes:**

1. The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th October, 2025.
2. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The consolidated financial results include the financial results of three foreign subsidiaries - Rossari Global DMCC, Rossari Bangladesh Limited, Rossari International Company Limited, two step-down foreign subsidiaries - Rossari Biotech Trading FZE and Unistar Thai Co. Ltd., (100% subsidiary of Rossari Global DMCC), four Indian subsidiaries - Unitop Chemicals Private Limited, Tristar Intermediates Private Limited, Buzil Rossari Private Limited and Rossari Consumer Products Private Limited, an associate company - Romakk Chemicals Private Limited and a joint venture company - Hextar Unitop SDN. BHD. (a joint venture company of Unitop Chemicals Private Limited).
4. The Group deals in Specialty chemicals and considering that the nature of products and the predominant risk and returns of the products are similar, the Group considers it as one operating segment.
5. During the half year ended 30th September, 2025, the Parent Company has allotted 375 equity shares of Rs. 2.00 each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan - 2019.
6. Previous year / period figures have been regrouped to make them comparable with the current year / period figures, wherever applicable, which are not material.

For ROSSARI BIOTECH LIMITED

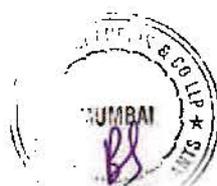


**EDWARD MENEZES**  
Executive Chairman  
DIN:00149205

Place : Mumbai  
Date : 15th October, 2025

**ROSSARI BIOTECH LIMITED**  
**Consolidated Statement of Assets and Liabilities as at 30th September, 2025**

Particulars	Rs. In million	
	As at 30th September, 2025	As at 31st March, 2025
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	2,862.58	2,851.61
(b) Right of Use Assets	826.73	683.73
(c) Capital Work-in-Progress	2,474.88	1,401.87
(d) Goodwill	1,187.11	1,187.11
(e) Other Intangible Assets	1,156.25	1,261.00
(f) Investments accounted for using the equity method	271.29	262.76
(g) Financial Assets		
(i) Investments	2.12	2.11
(ii) Other Financial Assets	73.62	74.35
(h) Income Tax Assets (Net)	75.38	77.47
(i) Deferred Tax Assets (Net)	158.80	105.13
(j) Other Non-current Assets	650.30	623.33
<b>TOTAL NON- CURRENT ASSETS</b>	<b>9,739.06</b>	<b>8,530.47</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	3,812.04	3,550.80
(b) Financial Assets		
(i) Investments	200.04	573.13
(ii) Trade Receivables	5,404.81	4,745.04
(iii) Cash and Cash Equivalents	355.02	442.02
(iv) Bank Balances other than (iii) above	164.70	129.61
(v) Loans	14.97	12.43
(vi) Other Financial Assets	48.17	32.31
(c) Other Current Assets	1,141.00	933.93
<b>TOTAL CURRENT ASSETS</b>	<b>11,140.75</b>	<b>10,419.27</b>
Non-Current Assets classified as held for sale	-	12.10
<b>TOTAL ASSETS</b>	<b>20,879.81</b>	<b>18,961.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	110.73	110.73
(b) Other Equity	12,404.26	11,743.76
<b>Equity Attributable to Owners of the Company</b>	<b>12,514.99</b>	<b>11,854.49</b>
<b>TOTAL EQUITY</b>	<b>12,514.99</b>	<b>11,854.49</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1,187.87	1,000.32
(ii) Lease Liabilities	208.01	223.07
(b) Provisions	73.95	52.57
(c) Deferred Tax Liabilities (Net)	449.13	465.67
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,918.96</b>	<b>1,741.63</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	2,050.51	879.41
(ii) Lease Liabilities	80.08	77.18
(iii) Trade Payables		
a) total outstanding dues of Micro Enterprises and Small Enterprises	336.49	235.24
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2,589.71	2,628.11
(iv) Other Financial Liabilities	1,069.32	1,148.71
(b) Other Current Liabilities	113.39	201.43
(c) Provisions	76.09	73.17
(d) Current Tax Liabilities (Net)	130.27	122.47
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,445.86</b>	<b>5,365.72</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,879.81</b>	<b>18,961.84</b>



## ROSSARI BIOTECH LIMITED

## Consolidated Statement of Cash Flow for the half year ended 30th September, 2025

Particulars	Rs. In million	
	For the half year ended 30th September, 2025	For The half year ended 30th September 2024
	Unaudited	Unaudited
<b>A Cash flows from operating activities</b>		
Profit before tax	957.71	950.97
Adjustments for:		
Depreciation and amortization expenses	359.82	305.34
Gain on disposal of property, plant and equipment (net)	(1.82)	(0.33)
Provision for expected credit loss (net)	2.50	21.70
Share-based payments expenses	15.99	3.90
Liabilities no longer required written back	-	(0.26)
Finance Costs	111.48	73.66
Interest Income	(6.56)	(3.85)
Share of profit in Joint Venture/Associate	(9.89)	(5.00)
Net gain on sale/fair value of investments	(7.13)	(11.92)
Fair value loss on financial instruments classified as fair value through profit or loss	-	0.53
Net Unrealised foreign exchange gain	(39.47)	(4.94)
<b>Operating profit before working capital changes</b>	<b>1,382.63</b>	<b>1,329.80</b>
Working Capital changes:		
(Increase) in Trade Receivables and other assets	(976.08)	(393.55)
(Increase) in Inventories	(261.24)	(452.12)
(Decrease) / Increase in Trade Payables and other liabilities	(83.97)	195.12
<b>Cash generated from Operations</b>	<b>61.34</b>	<b>679.25</b>
Income taxes paid (net of refunds)	(311.66)	(285.92)
<b>Net cash (used in) / generated from operating activities</b>	<b>(250.32)</b>	<b>393.33</b>
<b>B Cash flows from investing activities</b>		
Net redemption from / (investment in) Mutual Funds	380.21	(138.54)
Dividend Received from an associate#	-	0.00
Interest Received	7.65	2.58
Purchase of property, plant and equipment and other intangible assets	(1,417.87)	(582.51)
Proceeds from sale of property, plant and equipment	2.41	0.35
Increase in bank balances not considered as cash and cash equivalents (net)	(35.61)	(28.72)
<b>Net cash used in investing activities</b>	<b>(1,063.21)</b>	<b>(746.84)</b>
<b>C Cash flows from financing activities</b>		
Repayment of long term borrowings	-	-
Proceeds from long term borrowings (net of expenses)	187.55	407.91
Proceeds from / (Repayment) of short term borrowings (net)	1,171.11	(39.21)
Interest paid	(88.62)	(64.58)
Principal Payment of lease liabilities	(14.39)	(3.40)
Payment of interest on lease liabilities	(12.81)	-
Proceeds from Issue of equity shares	1.36	18.40
Dividend paid on equity shares	(27.68)	(27.65)
<b>Net cash generated from financing activities</b>	<b>1,216.52</b>	<b>291.47</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(97.01)</b>	<b>(62.04)</b>
<b>Opening Cash and cash equivalents</b>	<b>442.02</b>	<b>251.70</b>
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	10.01	4.92
<b>Closing Cash and cash equivalents</b>	<b>355.02</b>	<b>194.58</b>

# below rounding off norms



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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

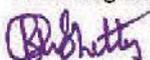
**To the Board of Directors of Rossari Biotech Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Rossari Biotech Limited** ('the Company') for the quarter ended **30 September 2025** and year to date results for the period 1 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Bharat Shetty**

Partner

Membership No. 106815

UDIN: 25106815BMJIL4078

**Place: Mumbai**

**Date: 15 October 2025**

# ROSSARI BIOTECH LIMITED

(AN ISO9001:2005 & 14001:2015 Certified Company)

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## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Particulars	Quarter ended			Half Year Ended		Year Ended
	30th September, 2025	30th June, 2025	30th September, 2024	30th September, 2025	30th September, 2024	31st March, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I INCOME</b>						
Revenue from operations	4,195.12	3,657.58	3,359.89	7,852.70	6,366.97	14,316.28
Other Income	13.97	17.42	10.81	31.39	23.40	57.42
<b>Total Income</b>	<b>4,209.09</b>	<b>3,675.00</b>	<b>3,370.70</b>	<b>7,884.09</b>	<b>6,390.37</b>	<b>14,373.70</b>
<b>II EXPENSES</b>						
Cost of materials consumed	2,508.57	2,117.43	2,126.60	4,626.10	3,426.40	8,111.17
Purchase of stock-in-trade	717.91	500.84	494.04	1,218.75	1,334.40	2,530.00
Changes in inventory of finished goods, work-in-progress and stock-in-trade	(142.09)	93.40	(155.11)	(48.69)	(110.57)	(170.42)
Employee benefit expenses	173.13	156.66	135.65	329.79	278.86	600.11
Finance costs	24.93	30.93	19.03	55.86	42.31	95.84
Depreciation and amortisation expenses	73.43	71.50	65.38	144.93	126.01	276.90
Other expenses	433.39	349.80	316.00	783.19	597.13	1,383.07
<b>Total Expenses</b>	<b>3,789.37</b>	<b>3,320.56</b>	<b>3,001.59</b>	<b>7,109.93</b>	<b>5,694.54</b>	<b>12,826.67</b>
<b>III Profit before exceptional items and tax [I-II]</b>	<b>419.72</b>	<b>354.44</b>	<b>369.11</b>	<b>774.16</b>	<b>695.83</b>	<b>1,547.03</b>
<b>IV Exceptional items</b>	-	-	-	-	-	-
<b>V Profit before tax [III-IV]</b>	<b>419.72</b>	<b>354.44</b>	<b>369.11</b>	<b>774.16</b>	<b>695.83</b>	<b>1,547.03</b>
<b>VI Tax Expense</b>						
Current tax charge	112.35	96.42	98.36	208.77	183.61	421.86
Deferred tax charge/(credit)	(5.12)	(4.31)	(3.44)	(9.43)	(5.25)	(22.25)
<b>Total Tax Expense</b>	<b>107.23</b>	<b>92.11</b>	<b>94.92</b>	<b>199.34</b>	<b>178.36</b>	<b>399.61</b>
<b>VII Profit after tax [V-VI]</b>	<b>312.49</b>	<b>262.33</b>	<b>274.19</b>	<b>574.82</b>	<b>517.47</b>	<b>1,147.42</b>
<b>VIII Other comprehensive income / (loss)</b>						
<b>A Items that will not be reclassified to profit or loss</b>						
i Remeasurements of the defined benefit plans	(0.93)	(0.94)	(0.04)	(1.87)	(0.08)	(3.75)
ii Income tax relating to items that will not be reclassified to profit or loss	0.23	0.24	0.01	0.47	0.02	0.94
<b>B Items that will be reclassified subsequently to profit or loss</b>	-	-	-	-	-	-
<b>Total other comprehensive income/(loss)</b>	<b>(0.70)</b>	<b>(0.70)</b>	<b>(0.03)</b>	<b>(1.40)</b>	<b>(0.06)</b>	<b>(2.81)</b>
<b>IX Total comprehensive income (VII + VIII)</b>	<b>311.79</b>	<b>261.63</b>	<b>274.16</b>	<b>573.42</b>	<b>517.41</b>	<b>1,144.61</b>
Paid up equity share capital (Face value of Rs 2 per share)	110.73	110.73	110.58	110.73	110.58	110.73
Other equity						10,661.01
<b>X Earnings per equity share (in Rs.)</b>						
Basic	5.64*	4.74*	4.96*	10.40*	9.36*	20.75
Diluted	5.64*	4.73*	4.95*	10.40*	9.35*	20.72

\*Not annualized



**Notes:**

1. The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th October, 2025.
2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The Company deals in Specialty chemicals and considering that the nature of products and the predominant risk and returns of the products are similar, the Company considers it as one operating segment.
4. During the quarter ended 30th September, 2025, the Company has allotted 375 equity shares of Rs. 2 each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan - 2019.
5. Previous year / period figures have been regrouped to make them comparable with the current year / period figures, wherever applicable, which are not material.

Place : Mumbai  
Date : 15 October, 2025



**For ROSSARI BIOTECH LIMITED**

**EDWARD MENEZES**  
**Executive Chairman**  
**DIN:00149205**

Particulars	Rs. in million	
	As at 30th September, 2025 Unaudited	As at 31st March, 2025 Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,414.43	1,467.29
(b) Right of Use - Assets	402.25	242.63
(c) Capital Work-in-Progress	727.94	340.87
(d) Goodwill	10.60	10.60
(e) Other Intangible Assets	62.51	71.52
(f) Financial Assets		
(i) Investments	4,931.06	4,931.06
(ii) Other Financial Assets	35.92	35.72
(g) Income Tax Assets (Net)	21.44	21.44
(h) Deferred Tax Assets (Net)	76.08	66.18
(i) Other Non-current Assets	388.21	340.27
<b>TOTAL NON-CURRENT ASSETS</b>	<b>8,070.44</b>	<b>7,527.58</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	1,828.64	1,788.31
(b) Financial Assets		
(i) Investments	200.03	452.88
(ii) Trade Receivables	4,571.66	3,746.02
(iii) Cash and Cash Equivalents	232.29	129.06
(iv) Bank Balances other than (iii) above	31.76	31.12
(v) Loans	364.78	355.98
(vi) Other Financial Assets	236.62	75.43
(c) Other Current Assets	492.05	390.73
<b>TOTAL CURRENT ASSETS</b>	<b>7,957.83</b>	<b>6,969.53</b>
Assets classified as held for sale	-	12.10
<b>TOTAL ASSETS</b>	<b>16,028.27</b>	<b>14,509.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	110.73	110.73
(b) Other Equity	11,194.51	10,661.01
<b>TOTAL EQUITY</b>	<b>11,305.24</b>	<b>10,771.74</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	157.34	163.66
(b) Provisions	37.71	30.65
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>195.05</b>	<b>194.31</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	669.41	301.44
(ii) Lease Liabilities	38.43	31.83
(iii) Trade Payables		
a) total outstanding dues of Micro Enterprises and Small Enterprises	216.83	190.74
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	3,321.60	2,668.52
(iv) Other Financial Liabilities	93.69	140.41
(b) Other Current Liabilities	44.99	78.02
(c) Provisions	35.43	33.49
(d) Current Tax Liabilities (Net)	107.60	98.71
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,527.98</b>	<b>3,543.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,028.27</b>	<b>14,509.21</b>

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Particulars	Rs. In million	
	For the half year ended 30th September, 2025 Unaudited	For the half year ended 30th September, 2024 Unaudited
<b>A Cash flows from operating activities</b>		
Profit before tax	774.16	695.83
Adjustments for:		
Depreciation and amortisation expenses	144.93	126.01
Loss/(Gain) on disposal of property, plant and equipment and other intangible assets (net)	(1.82)	(0.20)
Net gain on sale/fair value of investments	(5.87)	(11.17)
Allowance for doubtful debts	-	18.00
Share-based payments expenses	4.57	2.81
Liabilities no longer required written back	-	(0.26)
Finance Costs	49.16	42.31
Dividend Income#	-	0.00
Interest Income	(16.75)	(11.64)
Fair value loss on financial instruments classified as fair value through profit or loss	-	0.53
Net Unrealised foreign exchange (gain)	(20.67)	(8.53)
<b>Operating profit before working capital changes</b>	<b>927.71</b>	<b>853.69</b>
<b>Working Capital Changes :</b>		
Increase in Trade Receivables and other assets	(1,119.28)	(325.60)
Increase in Inventories	(40.33)	(97.11)
Increase in Trade Payables and other liabilities	594.38	262.62
<b>Cash generated from Operations</b>	<b>362.48</b>	<b>693.60</b>
Income taxes paid (net of refunds)	(199.86)	(164.92)
<b>Net cash generated from/(used in) operating activities</b>	<b>162.62</b>	<b>528.68</b>
<b>B Cash flows from investing activities</b>		
Net Redemption from / (Investment) in of Mutual Funds	258.72	(139.28)
Investment in subsidiaries	-	(2.28)
Loans repaid by subsidiary company	-	0.30
Dividend Received#	-	0.00
Interest Received	12.26	10.57
Purchase of property, plant and equipment and other intangible assets	(617.59)	(213.07)
Proceeds from sale of property, plant and equipment and intangible assets	2.41	0.55
Investments in Fixed Deposits (Net)	(1.91)	-
Increase in bank balances not considered as cash and cash equivalents (net)	(0.63)	-
<b>Net cash used in investing activities</b>	<b>(346.74)</b>	<b>(343.21)</b>
<b>C Cash flows from financing activities</b>		
Repayment of long term borrowing	-	(50.04)
Proceeds from / (Repayment of) short term borrowing (net)	367.98	(201.30)
Interest paid	(39.13)	(36.92)
Principal Payment of lease liabilities	(14.86)	(3.40)
Payment of interest on lease liabilities	(9.82)	-
Proceeds from Issue of equity shares	1.35	18.40
Dividend paid on equity shares	(27.68)	(27.65)
<b>Net cash generated from / (used in) financing activities</b>	<b>277.84</b>	<b>(300.91)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>93.72</b>	<b>(115.44)</b>
<b>Opening Cash and cash equivalents</b>	<b>129.06</b>	<b>225.48</b>
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	9.51	4.74
<b>Closing Cash and cash equivalents</b>	<b>232.29</b>	<b>114.78</b>
# below rounding off norms		

