August 21, 2020

Dear Sir/Madam,

Subject: Q1 FY21 Press Release

Please find enclosed a copy of the Press Release for the quarter ended June 30, 2020. 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

Corporate Office: 201 A & B Ackruti Corporate Park LBS Marg Next to G. E. Gardens, Kanjurmarg West, Mumbai, Maharashtra 400078

Rossari Biotech announces Q1 FY21 results

Q1 FY21
Revenues at Rs. 109.5 Cr
EBITDA at Rs. 23.7 Cr
PAT at Rs. 15.5 Cr

Mumbai, August 21, 2020: 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 ended June 30, 2020.

Q1 FY21 performance overview compared with Q1 FY20
- Revenues from operations stood at Rs. 109.5 crore as against Rs. 127.8 crore
- EBITDA at Rs. 23.7 crore as against Rs. 22.3 crore
- PAT stood at Rs. 15.5 crore as against Rs. 14.2 crore
- EPS(Diluted) stood at Rs. 3.14 as against Rs. 2.93

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 are pleased to present our first financial results following our successful public listing in July 2020. Despite challenging macro-economic conditions, our offering witnessed strong reception from the investor community. We welcome all our public shareholders and look forward to their participation & support in our journey forward.

The quarter gone by, started amidst a tough operating environment with the spread of the COVID-19 pandemic leading to multiple lockdowns across domestic markets. While we delivered strong performance in our HPPC business led by accelerated momentum in hygiene products and anti-viral portfolio sales, broader operating constraints and slowdown
in demand in the months of April and May, impacted performance of our TSC and AHN businesses during the quarter. However, as the country moved to the unlock phase, we started seeing a healthy uptick in consumption and demand, which further continued in June. On the whole, we have reported a resilient performance in Q1 FY2021, with revenues coming in at Rs. 109.5 crore and EBITDA at Rs. 23.7 crore. Notable margin improvement during the quarter was primarily on account of higher realisations witnessed in certain product categories and is transitory in nature. So, going forward, we expect to report normalized margins on an annual basis.

Over the years, we have undertaken focused efforts towards developing a strong platform based on application development and formulations that have enabled us to provide customized and sustainable chemical solutions for customers across industries. Going forward, our endeavour is to constantly drive financial and operational excellence across our business model. With a healthy balance sheet and adequate manufacturing capacity, we are confident in our ability to deliver a sustainable and healthy growth trajectory, going forward.”

**Key Developments:**

**Commissioned 1st phase of Greenfield manufacturing facility at Dahej**

- In July 2020, the Company successfully commissioned the first phase of its Greenfield manufacturing facility at Dahej, Gujarat
  - Rossari will be undertaking a phase-wise commissioning of the plant – expected to be fully operationalised by March 2021
  - Despite facing challenges owing to Covid-19, the Company was able to make healthy progress in commissioning the facility
- The facility, with a proposed installed capacity of 132,500 MTPA, is a state-of-the-art automated unit, bringing higher cost-efficiencies and economies of scale. The plant also enjoys proximity to multi-cargo port of Dahej, which provides a cost and logistical advantage for Rossari

**Successful completion of Initial Public offering in July 2020**

- The IPO comprised a fresh issue of 11,76,470 equity shares and an Offer for Sale of 1,05,00,000 equity shares, including anchor portion of 35,02,940 equity shares
- Rossari raised Rs. 100 crore through pre-placement of shares with institutional investors in February 2020. Further, the Company raised Rs. 50 crore through the issue of fresh equity in July 2020
- IPO proceeds were used towards funding working capital requirements, prepayment of loans and for general corporate purposes
- Rossari is now a debt-free Company
Covid-19 Impact on Business operations and response:

- The Company’s business operations in Q1 FY21 were impacted due to the unprecedented operating environment and prevailing macro-conditions due to the proliferation of the COVID-19 pandemic.

- As per the relaxations provided by the Govt. of India for essential services and particularly for disinfectants & sanitizers, the Company received requisite permissions to operate its production facility at Silvassa during the quarter.
  - The Company is undertaking all the mandatory protocols and safety measures for all its employees across offices and plants as per the guidelines stipulated by the Ministry of Home Affairs of the Government of India.

- Supply-chain across the domestic market is also now steadily normalizing. The Company’s inventory and in-stock levels continue to remain stable.

- CSR Initiatives:
  - As a responsible corporate citizen, the Company undertook decisive action to provide orphanages and others by distributing hygiene product kits, which includes hand sanitizers, disinfectants and other anti-viral products.
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 2 manufacturing facilities with a current total capacity of 120,000 MTPA. The units are strategically located 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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**DISCLAIMER:**

Certain statements and opinions with respect to the anticipated future performance of Rossari Biotech Limited in the press release (“forward-looking statements”), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. Such forward-looking statements involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as at the date the press release is provided to the recipient and Rossari Biotech Limited is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this press release or that this press release is suitable for the recipient’s purposes. The delivery of this press release does not imply that the information herein is correct as at any time subsequent to the date hereof and Rossari Biotech Limited has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent subsequent to the date hereof.