

July 20, 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 400051 Fax No.2659 8237/8238 Stock Code: ROSSARI
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 20, 2024.

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

With regard to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Listing Regulations**”), this is to inform you that at the meeting of the Board of Directors of the Company, which commenced at 05:45 P.M. and concluded at 07:05 P.M. today i.e. July 20, 2024, the Board of Directors have, inter alia, approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024.
2. Convening of the 15th Annual General Meeting (**AGM**) of the Members of the Company on Friday, August 23, 2024 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) as permitted under the Ministry of Corporate Affairs Circular dated 25th September, 2023 and read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 allowing the Companies to convene General Meetings electronically.
3. Record date for the purpose of the AGM and payment of Final Dividend is Friday, August 16, 2024.

Copy of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2024 of the Financial Year 2024-25 are enclosed herewith.

The aforesaid results were reviewed by the Audit Committee and subsequently, approved and taken on record by the Board of Directors of the Company. We would further like to inform that the Statutory Auditors of the Company have subjected the aforesaid results to “**Limited Review**” and the same is enclosed herewith.

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 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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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: 2024.07.20
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Parul Gupta
Head - Company Secretary & Legal
Membership No.: A38895

Encl.: as above

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 2024** 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.

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

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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
KOCHU
SHETTY**

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BHARAT KOCHU
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Date: 2024.07.20
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Bharat Shetty
Partner
Membership No:106815

UDIN:24106815BKFNJG6091

Place: Mumbai
Date: 20 July 2024

ROSSARI BIOTECH LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024.

Particulars	Rs. In million			
	Quarter ended			Year Ended
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	Unaudited	Refer Note 6	Unaudited	Audited
I INCOME				
Revenue from operations	3,007.08	3,138.04	2,583.42	12,029.10
Other Income	12.59	13.42	13.36	67.71
Total Income	3,019.67	3,151.46	2,596.78	12,096.81
II EXPENSES				
Cost of materials consumed	1,299.80	1,675.29	1,203.89	6,257.33
Purchase of stock-in-trade	840.36	698.93	786.55	2,849.89
Changes in inventory of finished goods, work-in-progress and stock-in-trade	44.54	24.46	(96.76)	(135.77)
Employee benefit expenses	143.21	113.83	134.32	514.62
Finance costs	23.28	17.38	18.75	97.02
Depreciation and amortisation expenses	60.63	65.80	55.10	241.89
Other expenses	281.13	208.32	204.05	930.49
Total Expenses	2,692.95	2,804.01	2,305.90	10,755.47
III Profit before exceptional items and tax [I-II]	326.72	347.45	290.88	1,341.34
IV Exceptional items	-	-	-	-
V Profit before tax [III-IV]	326.72	347.45	290.88	1,341.34
VI Tax Expense				
Current tax charge	85.25	84.07	78.56	361.59
Deferred tax charge/(credit)	(1.81)	1.70	(3.25)	(16.70)
Total Tax Expense	83.44	85.77	75.31	344.89
VII Profit after tax [V-VI]	243.28	261.68	215.57	996.45
VIII Other comprehensive income / (loss)				
A Items that will not be reclassified to profit or loss				
i Remeasurements of the defined benefit plans	(0.04)	(3.87)	1.24	(0.16)
ii Income tax relating to items that will not be reclassified to profit or loss	0.01	0.97	(0.31)	0.04
B Items that will be reclassified subsequently to profit or loss	-	-	-	-
Total other comprehensive income/(loss)	(0.03)	(2.90)	0.93	(0.12)
IX Total comprehensive income (VII + VIII)	243.25	258.78	216.50	996.33
Paid up equity share capital (Face value of Rs 2 per share)	110.49	110.49	110.31	110.49
Other equity				9,492.91
X Earnings per equity share (in Rs.)				
Basic	4.40*	4.74*	3.91*	18.05
Diluted	4.40*	4.73*	3.90*	18.01

*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 20th July, 2024.
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 June, 2024, the Company has incorporated a wholly owned subsidiary 'Rossari Global DMCC' in UAE w.e.f. 31st May, 2024.
5. During the quarter ended 30th June, 2024, the Company has allotted 1,500 equity shares of Rs. 2.00 each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan - 2019.
6. The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
7. Previous year / period figures have been regrouped to make them comparable with the current year / period figures, which are not material.

For ROSSARI BIOTECH LIMITED



EDWARD MENEZES
Executive Chairman
DIN:00149205

Place : Mumbai
Date : 20th July, 2024



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 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 June 2024**, 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 SEBI 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.

Rossari Biotech Limited

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial results reflect total revenues of ₹ 3,225.35 million, total net profit after tax of ₹ 150.33 million and total comprehensive income of ₹ 150.38 million for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 1.47 million and total comprehensive income of ₹ 1.47 million for the quarter ended 30 June 2024, 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 two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ Nil, net loss after tax of ₹ (0.01) million and total comprehensive loss of ₹ (0.01) million for the quarter ended 30 June 2024 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.64 million and total comprehensive income of ₹ 0.64 million for the quarter ended 30 June 2024, in respect of a joint venture, based on its interim financial information, which has 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

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Bharat Shetty

Partner

Membership No:106815

UDIN:24106815BKFNJH3918

Place: Mumbai

Date: 20 July 2024

Page 2 of 3

Rossari Biotech Limited

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

Annexure 1**List of entities included in the Statement**

S. No.	Particulars
	Subsidiaries
1	Buzil Rossari Private Limited
2	Rossari Consumer Products Private Limited (Formerly known as Rossari Personal Care Products Private Limited)
3	Unitop Chemicals Private Limited
4	Tristar Intermediates Private Limited
5	Rossari Bangladesh Limited
6	Rossari Global DMCC (Incorporated on 31 May 2024)
	Joint Venture
1	Hextar Unitop SDN BHD (Joint venture of Unitop Chemicals Private Limited)
	Associate
1	Romakk Chemicals Private Limited

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Rs. in million

Particulars	Quarter ended			Year Ended
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	Unaudited	Refer Note 6	Unaudited	Audited
I INCOME				
Revenue from operations	4,896.50	4,727.15	4,106.06	18,305.58
Other Income	9.48	3.90	21.90	74.46
Total Income	4,905.98	4,731.05	4,127.96	18,380.04
II EXPENSES				
Cost of materials consumed	2,840.34	3,039.40	2,720.72	12,299.16
Purchase of stock-in-trade	425.53	386.70	414.93	1,271.28
Changes in inventories of finished goods, work-in-progress and stock-in-trade	143.14	(43.39)	(240.54)	(635.19)
Employee benefits expense	285.84	250.43	245.21	1,031.31
Finance costs	36.85	25.24	63.16	193.72
Depreciation and amortisation expenses	153.72	160.74	141.14	603.90
Other expenses	552.79	458.08	388.28	1,841.46
Total Expenses	4,438.21	4,277.20	3,732.90	16,605.64
III Profit before Share of profit of joint venture, associate, exceptional items and tax [I-II]	467.77	453.85	395.06	1,774.40
IV Share of profit/(loss) of joint venture and associate	2.10	1.84	(0.49)	1.75
V Profit before exceptional items and tax [III+IV]	469.87	455.69	394.57	1,776.15
VI Exceptional items	-	-	-	-
VII Profit before tax [V-VI]	469.87	455.69	394.57	1,776.15
VIII Tax Expense				
Current tax charge	152.57	127.41	131.86	557.85
Deferred tax (credit)	(31.69)	(13.04)	(29.48)	(88.59)
Total Tax Expense	120.88	114.37	102.38	469.26
IX Profit after tax [VII-VIII]	348.99	341.32	292.19	1,306.89
X Other comprehensive income / (loss)				
A Items that will not be reclassified to profit or loss				
i Remeasurements of the defined benefit plans	0.03	(3.24)	1.13	0.14
ii Income tax relating to items that will not be reclassified to profit or loss	(0.01)	0.80	(0.28)	(0.05)
B Items that will be reclassified subsequently to profit or loss	-	-	-	-
Total other comprehensive income/(loss)	0.02	(2.44)	0.85	0.09
XI Total comprehensive income (IX + X)	349.01	338.88	293.04	1,306.98
Profit for the period/year attributable to				
Owners of the Company	348.99	341.32	292.19	1,306.89
Non Controlling Interest	-	-	-	-
	348.99	341.32	292.19	1,306.89
Other Comprehensive Income/(Loss) attributable to				
Owners of the Company	0.02	(2.44)	0.85	0.09
Non Controlling Interest	-	-	-	-
	0.02	(2.44)	0.85	0.09
Total Comprehensive Income attributable to				
Owners of the Company	349.01	338.88	293.04	1,306.98
Non Controlling Interest	-	-	-	-
	349.01	338.88	293.04	1,306.98
Paid up equity share capital (Face value of Rs 2.00 per share)	110.49	110.49	110.31	110.49
Other equity	-	-	-	10,366.79
Earnings per equity share (in Rs.)				
Basic	6.32*	6.18*	5.30*	23.67
Diluted	6.30*	6.17*	5.28*	23.62

*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 20th July, 2024.
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 Group 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 June, 2024, the Parent Company has incorporated a wholly owned subsidiary 'Rossari Global DMCC' in UAE w.e.f. 31st May, 2024.
5. During the quarter ended 30th June, 2024, the Parent Company has allotted 1,500 equity shares of Rs. 2.00 each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan - 2019.
6. The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
7. Previous year / period figures have been regrouped to make them comparable with the current year / period figures, which are not material.

For ROSSARI BIOTECH LIMITED



EDWARD MENEZES
Executive Chairman
DIN:00149205

Place : Mumbai
Date : 20th July, 2024

