

April 29, 2024

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, 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
---	--

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on Monday, April 29, 2024

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

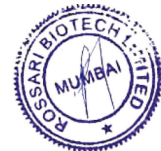
With regards to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Listing Regulations**”), this is to inform you that at the meeting of the Board of Directors of the Company which commenced at 4:30 P.M. and concluded at 7:05 P.M. today i.e. Monday, April 29, 2024, the Board of Directors of the Company have Inter alia approved the following:

1. Audited Financial Results and Statements (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2024.

Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2024, Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2024 together with Auditor’s Report with unmodified opinion thereon. The Audited Financial Results approved by the Board of Directors together with Statutory Auditor’s Report thereon and a Declaration pursuant to Regulation 33(d) of Listing Regulations as amended are enclosed herewith.

2. Final Dividend for the Financial Year 2023-24.

Final Dividend of 25% (i.e. Re. 0.50/- per share) on Equity Shares of the Face Value of Rs. 2/- each for the Financial Year ended March 31, 2024, subject to approval of the Members of the Company at the ensuing Annual General Meeting (“AGM”) of the Company. Information regarding Book closure and record date for payment of Final dividend will be intimated separately.



ROSSARI BIOTECH LIMITED


(An ISO 9001:2015 & 14001:2015 Certified Company), CIN: L24100MH2009PLC194818

Regd. Office : 201 A - B, 2nd Floor, Akruiti 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

 info@rossari.com

 www.rossari.com

3. Re-appointment of Mr. Edward Menezes (DIN: 00149205), as Whole Time Director designated as Executive Chairman of the Company with effect from October 01, 2024.

On the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company has approved the re-appointment of Mr. Edward Menezes as Whole Time Director, designated as Executive Chairman of the Company for a period of 5 (five) years commencing from October 01, 2024 to September 30, 2029, liable to retire by rotation, subject to the approval of the Members of the Company at the ensuing AGM.

Further, information as per Regulation 30 of the Listing Regulations for appointment of Mr. Edward Menezes is provided in **Annexure A**.

4. Re-appointment of Mr. Sunil Chari (DIN: 00149083), as Managing Director of the Company with effect from October 01, 2024.

On the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company has approved the re-appointment of Mr. Sunil Chari as Managing Director of the Company for a period of 5 (five) years commencing from October 01, 2024 to September 30, 2029, liable to retire by rotation, subject to the approval of the Members of the Company at the ensuing AGM.

Further, information as per Regulation 30 of the Listing Regulations for appointment of Mr. Edward Menezes is provided in **Annexure A**.

5. Grant of Options under Rossari Employee Stock Option Plan – 2019.

Pursuant to Regulation 30 of the Listing Regulations and ratification of the Rossari Employee Stock Option Plan – 2019 (**‘ESOP 2019’**) by the Members of the Company on April 17, 2021, we hereby inform that, as per the recommendation of Nomination and Remuneration Committee of the Company, the Board has approved to grant 22,200 Stock Options under ESOP 2019.

Further, detailed intimation as per Regulation 30 of the Listing Regulations for Grant of Options under ESOP 2019, shall be intimated separately.




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 3600 **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

 info@rossari.com

 www.rossari.com

The aforesaid Audited Financial Results and Audited Financial Statements were reviewed by the Audit Committee and subsequently, approved and taken on record by the Board of Directors of the Company at their respective meetings held today i.e. Monday, April 29, 2024.

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: 2024.04.29
19:09:20 +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 3600 **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

 info@rossari.com

 www.rossari.com



HOME, PERSONAL CARE AND PERFORMANCE CHEMICALS



TEXTILE SPECIALITY CHEMICALS



ANIMAL HEALTH AND NUTRITION

Annexure A
Information as per Regulation 30 of the Listing Regulation

Particulars	Mr. Edward Menezes	Mr. Sunil Chari
Reason for change	Re-appointment of Mr. Edward Menezes as Whole Time Director, designated as Executive Chairman of the Company with effect from October 01, 2024, liable to retire by rotation.	Re-appointment of Mr. Sunil Chari, as Managing Director of the Company with effect from October 01, 2024, liable to retire by rotation.
Date of appointment & term of appointment	October 01, 2024 The term of his re-appointment as Whole Time Director will be for a period of 5 (five) years, subject to the approval of Members of the Company.	October 01, 2024 The term of his re-appointment as Managing Director will be for a period of 5 (five) years, subject to the approval of Members of the Company.
Brief profile	Mr. Edward Menezes, co-founder of the Company, mentors the Company's technical, and manufacturing initiatives. He comes with a vast breadth of experience spread over 34 years of having worked in textile processing in mills. He joined Clariant India (formerly Sandoz) where he spearheaded various functions such as technical services, product development, marketing and business development. He holds a Bachelor's degree of Science (Technology) in textile chemistry from University Department of Chemical Technology (UDCT). He also holds a master's degree in Marketing Management from Prin. L. N. Welingkar Institute of Management Development and Research. Mr. Menezes was also awarded 'UAA Distinguished Alumnus technology day award, 2013' by Institute of Chemical Engineering (erstwhile UDCT).	Mr. Sunil Chari, co-founder of the Company is passionate for the business, people and processes which provides Rossari a competitive edge in the marketplace. With more than 30 years of experience in textiles and ancillary chemicals, he brings to the table his vast knowledge and market wisdom. Prior to founding our Company, he worked in a variety of textile processing and dyestuff industries. He holds a Bachelor's degree in Arts from the Kakatiya University. He also holds a diploma in technical and applied Chemistry from Victoria Jubilee Technical Institute (VJTI). Mr. Chari is the bedrock on which Rossari has built its juggernaut of a sales and distribution network and he continues to capably drive our expansion in the market and steer the Company's finances from strength to strength.



ROSSARI BIOTECH LIMITED


(An ISO 9001:2015 & 14001:2015 Certified Company), CIN: L24100MH2009PLC194818

Regd. Office : 201 A - B, 2nd Floor, Akruiti Corporate Park, L B S Marg, Next to GE Gardens, Kanjurmarg (W) Mumbai - 400078, India. **T** : +91-22-6123 3600 **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

 info@rossari.com

 www.rossari.com

Particulars	Mr. Edward Menezes	Mr. Sunil Chari
Disclosure of relationships between directors	Mr. Edward is not related to any other Director.	Mr. Sunil is not related to any other Director.
Shareholding, if any in the Company	16228820#	16089320*
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	<p>Mr. Edward Menezes satisfies all the conditions as set out in Section 196(3) of the Companies Act, 2013 (“the Act”) and Part-I of Schedule V to the Act, for being eligible for his re-appointment. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act.</p> <p>We confirm that Mr. Edward has not been debarred from holding office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.</p>	<p>Mr. Sunil Chari satisfies all the conditions as set out in Section 196(3) of the Companies Act, 2013 (“the Act”) and Part-I of Schedule V to the Act, for being eligible for his re-appointment. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act</p> <p>We confirm that Mr. Sunil has not been debarred from holding office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.</p>

The shares held by Mr. Edward Menezes includes the shares held by him in name of Menezes Family Trust.

*The shares held by Mr. Sunil Chari includes the shares held by him in name of Chari Family Trust.



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

 info@rossari.com

 www.rossari.com

Walker Chandiook & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Rossari Biotech Limited** ('the Company') for the year ended **31 March 2024**, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



Rossari Biotech Limited

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.
12. The audit of standalone financial results for the corresponding quarter and year ended 31 March 2023 included in the Statement was carried out and reported by Deloitte Haskins & Sells LLP, Chartered Accountants who have expressed unmodified opinion vide their audit report dated 29 April 2023, whose reports have been furnished to us, and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Bharat Shetty

Partner

Membership No.: 106815

UDIN: 24106815BKFNIQ1686

Place: Mumbai

Date: 29 April 2024

ROSSARI BIOTECH LIMITED

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



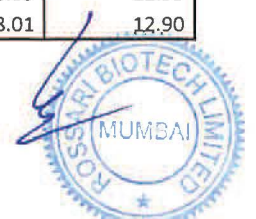
Regd. Office : 201 A & B, 2nd Floor, Akruti Corporate Park, L.B.S. Marg, Next to GE Gardens, Kanjurmarg (W) Mumbai – 400078
T +91-22-6123 3800 F +91-22- 25796982 E info@rossari.com W www.rossari.com CIN: L24100MH2009PLC194818

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Rs. In million

Particulars	Quarter ended			Year Ended	
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
I INCOME					
Revenue from operations	3,138.04	2,987.52	2,636.42	12,029.10	9,751.72
Other Income	13.42	21.29	23.19	67.71	35.98
Total Income	3,151.46	3,008.81	2,659.61	12,096.81	9,787.70
II EXPENSES					
Cost of materials consumed	1,675.29	1,509.25	1,181.79	6,257.33	5,539.58
Purchase of stock-in-trade	698.93	543.00	733.08	2,849.89	1,633.26
Changes in inventory of finished goods, work-in-progress and stock-in-trade	24.46	110.93	(7.36)	(135.77)	(129.72)
Employee benefit expenses	113.83	140.63	149.85	514.62	573.47
Finance costs	17.38	26.26	11.63	97.02	46.18
Depreciation and amortisation expenses	65.80	58.41	67.16	241.89	259.83
Other expenses	208.32	272.32	221.17	930.49	908.65
Total Expenses	2,804.01	2,660.80	2,357.32	10,755.47	8,831.25
III Profit before exceptional items and tax [I-II]	347.45	348.01	302.29	1,341.34	956.45
IV Exceptional items	-	-	-	-	-
V Profit before tax [III-IV]	347.45	348.01	302.29	1,341.34	956.45
VI Tax Expense					
Current tax charge	84.07	103.19	80.17	361.59	259.66
Deferred tax charge/(credit)	1.70	(10.60)	(9.27)	(16.70)	(17.11)
Total Tax Expense	85.77	92.59	70.90	344.89	242.55
VII Profit after tax [V-VI]	261.68	255.42	231.39	996.45	713.90
VIII Other comprehensive income / (loss)					
A Items that will not be reclassified to profit or loss					
i Remeasurements of the defined benefit plans	(3.87)	1.23	4.35	(0.16)	4.50
ii Income tax relating to items that will not be reclassified to profit or loss	0.97	(0.31)	(1.09)	0.04	(1.13)
B Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Total other comprehensive income/(loss)	(2.90)	0.92	3.26	(0.12)	3.37
IX Total comprehensive income (VII + VIII)	258.78	256.34	234.65	996.33	717.27
Paid up equity share capital (Face value of Rs 2 per share)	110.49	110.47	110.31	110.49	110.31
Other equity				9,492.91	8,476.65
X Earnings per equity share (in Rs.)					
Basic	4.74*	4.62*	4.20*	18.05	12.95
Diluted	4.73*	4.61*	4.18*	18.01	12.90

*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 29th April, 2024.
2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other disclosure requirements 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 31st March, 2024, the Company has allotted 9,350 equity shares of Rs. 2.00 each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan - 2019.
5. The figures for the quarter ended 31st March, 2024 and 31st March 2023 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.
6. The Board of Directors have recommended final dividend of Re. 0.50 (25 percent of the face value of the equity share of Rs. 2 each) for the financial year ended 31st March, 2024.
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 : 29th April, 2024

ROSSARI BIOTECH LIMITED
Standalone Balance Sheet as at 31st March, 2024

Particulars	Rs. In million	
	As at	As at
	31st March, 2024	31st March, 2023
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,406.06	1,448.34
(b) Right of Use - Assets	195.85	67.84
(c) Capital Work-in-Progress	246.03	106.65
(d) Goodwill	10.60	10.60
(e) Other Intangible Assets	60.36	43.82
(f) Intangible assets under development	-	30.10
(g) Financial Assets		
(i) Investments	4,905.95	4,727.81
(ii) Other Financial Assets	10.20	9.74
(h) Income Tax Assets (Net)	21.44	21.44
(i) Deferred Tax Assets (Net)	42.99	26.25
(j) Other Non-current Assets	232.38	54.74
TOTAL NON-CURRENT ASSETS	7,131.86	6,547.33
CURRENT ASSETS		
(a) Inventories	1,511.29	1,128.31
(b) Financial Assets		
(i) Investments	375.64	203.13
(ii) Trade Receivables	3,019.12	2,438.54
(iii) Cash and Cash Equivalents	225.48	405.01
(iv) Bank Balances other than (iii) above	31.22	397.70
(v) Loans	245.46	1.06
(vi) Other Financial Assets	39.13	12.15
(c) Other Current Assets	220.38	111.36
TOTAL CURRENT ASSETS	5,667.72	4,697.26
Non-Current Assets classified as held for sale	12.10	12.10
TOTAL ASSETS	12,811.68	11,256.69
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	110.49	110.31
(b) Other Equity	9,492.91	8,476.65
TOTAL EQUITY	9,603.40	8,586.96
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	249.41	349.33
(ii) Lease Liabilities	109.06	-
(iii) Other Financial Liabilities	-	6.63
(b) Provisions	18.42	9.93
TOTAL NON-CURRENT LIABILITIES	376.89	365.89
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	301.05	299.83
(ii) Lease Liabilities	20.59	-
(iii) Trade Payables		
a) total outstanding dues of Micro Enterprises and Small Enterprises	114.66	182.43
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2,144.03	1,594.07
(iv) Other Financial Liabilities	79.37	98.64
(b) Other Current Liabilities	76.12	44.80
(c) Provisions	25.90	21.04
(d) Current Tax Liabilities (Net)	69.67	63.03
TOTAL CURRENT LIABILITIES	2,831.39	2,303.84
TOTAL EQUITY AND LIABILITIES	12,811.68	11,256.69



ROSSARI BIOTECH LIMITED

Standalone Statement of Cash Flow for the year ended 31st March, 2024

Particulars	Rs. In million	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	Audited	Audited
A Cash flows from operating activities		
Profit before tax	1,341.34	956.45
Adjustments for:		
Depreciation and amortisation expenses	241.89	259.83
Gain on disposal of property, plant and equipment (net)	(10.61)	(0.55)
Provision for expected credit loss (net)	33.00	18.63
Share-based payments expenses	5.15	8.34
Write down of value of Inventory to net realisable value	-	7.22
Liabilities no longer required writeback	(3.73)	(14.56)
Finance Costs	97.02	46.18
Dividend Income	(0.75)	(1.57)
Interest Income	(31.39)	(14.03)
Net gain on sale/fair value of investments	(19.47)	(5.21)
Net loss arising on derivative instruments measured at fair value through profit or loss	0.47	4.36
Net Unrealised foreign exchange gain	(8.03)	(4.79)
Operating profit before working capital changes	1,644.89	1,260.30
Changes in working capital:		
Increase in Trade Receivables and other assets	(716.83)	(448.38)
Increase In Inventories	(382.98)	(61.12)
Increase in Trade Payables and other liabilities	549.05	628.68
Cash generated from Operations	1,094.13	1,379.48
Income taxes paid (net of refunds)	(354.95)	(250.12)
Net cash flows generated from operating activities	739.18	1,129.36
B Cash flows from investing activities		
Net (Investment) / redemption of Mutual Funds	(153.04)	(107.85)
Investment in subsidiaries	(178.14)	(1,009.31)
Loans given to a subsidiary company	(240.30)	(24.00)
Loans repaid by subsidiary companies	-	49.70
Dividend Received	0.75	1.57
Interest Received	34.99	12.73
Payments to acquire property, plant and equipment (including Capital work in progress) and intangible assets	(518.33)	(214.57)
Proceeds from sale of property, plant and equipment	22.80	2.86
Decrease/(Increase) in bank balances not considered as cash and cash equivalents (net)	335.79	(317.01)
Net cash flows used in investing activities	(695.48)	(1,605.88)



ROSSARI BIOTECH LIMITED

Standalone Statement of Cash Flow for the year ended 31st March, 2024

Particulars	<i>Rs. In million</i>	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
C Cash flows from financing activities		
Repayment of long term borrowing	(98.70)	-
Proceeds from long term borrowing (net of expenses)	-	449.16
Proceeds from short term borrowing (net)	-	200.00
Interest paid	(124.95)	(51.66)
Payment of Lease Liabilities	(8.12)	-
Proceeds from Issue of equity shares (net of share Issue expenses)	38.45	42.12
Dividend paid on equity shares	(27.58)	(27.53)
Net cash (used in) / generated from financing activities	(220.90)	612.09
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(177.20)	135.57
Opening Cash and cash equivalents	405.01	267.42
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(2.33)	2.02
Closing Cash and cash equivalents	225.48	405.01



Walker ChandioK & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Report on Consolidated Annual Financial 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

Opinion

1. We have audited the accompanying consolidated annual 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 for the year ended **31 March 2024**, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, associate and joint venture, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, its associate and joint venture, for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associate and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its associate and joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associate and joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate and joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and joint venture, are responsible for assessing the ability of the Group and of its associate and joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group and its associate and joint venture or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate and joint venture.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Rossari Biotech Limited

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

- Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, and its associate and joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with 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.

Other Matters

12. We did not audit the annual financial statements of five subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 6,378.87 million as at 31 March 2024, total revenues of ₹ 10,830.05 million, total net profit after tax of ₹ 562.07 million, total comprehensive income of ₹ 562.28 million, and cash flows (net) of ₹ (260.77) million for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net (loss) after tax of ₹ (3.30) million and total comprehensive loss of ₹ (3.24) million for the year ended 31 March 2024, in respect of an associate, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / associate is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries and associate, one subsidiary is located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in its country, and which has been audited by other auditors under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion 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.



Rossari Biotech Limited

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

13. The Statement also includes the Group's share of net profit after tax of ₹ 4.99 million, and total comprehensive income of ₹ 4.99 million for the year ended 31 March 2024, in respect of a joint venture, based on its annual financial information, which has not been audited. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid joint venture, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

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

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to limited review by us.
15. The audit of consolidated financial results for the corresponding quarter and year ended 31 March 2023 included in the Statement was carried out and reported by Deloitte Haskins & Sells LLP, Chartered Accountants, who have expressed unmodified opinion vide their audit report dated 29 April 2023, whose reports have been furnished to us and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandniok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Bharat Shetty

Partner

Membership No.: 106815

UDIN: 24106815BKFNIR2397

Place: Mumbai

Date: 29 April 2024

Rossari Biotech Limited
Independent Auditor's Report on Consolidated Annual Financial 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

Sr. 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 (incorporated on 10 August 2023)
	Joint Venture
1	Hextar Unitop SDN BHD (Joint venture of Unitop Chemicals Private Limited)
	Associate
1	Romakk Chemicals Private Limited



ROSSARI BIOTECH LIMITED

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

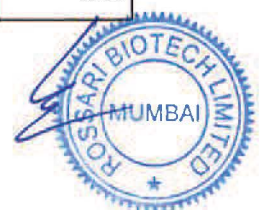


Regd. Office : 201 A & B, 2nd Floor, Akruti Corporate Park, L.B.S. Marg, Next to GE Gardens, Kanjurmarg (W) Mumbai – 400078
T +91-22-6123 3800 F +91-22- 25796982 E info@rossari.com W www.rossari.com CIN: L24100MH2009PLC194818

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Particulars	Quarter ended			Year Ended	
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
I INCOME					
Revenue from operations	4,727.15	4,637.69	4,064.66	18,305.58	16,558.81
Other Income	3.90	35.02	28.06	74.46	54.84
Total Income	4,731.05	4,672.71	4,092.72	18,380.04	16,613.65
II EXPENSES					
Cost of materials consumed	3,039.40	2,909.95	2,506.43	12,299.16	10,791.05
Purchase of stock-in-trade	386.70	253.04	301.17	1,271.28	1,048.51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.39)	66.80	55.08	(635.19)	(126.44)
Employee benefits expense	250.43	260.40	267.76	1,031.31	986.16
Finance costs	25.24	43.23	43.46	193.72	223.15
Depreciation and amortisation expenses	160.74	150.88	160.15	603.90	629.31
Other expenses	458.08	510.80	388.41	1,841.46	1,629.29
Total Expenses	4,277.20	4,195.10	3,722.46	16,605.64	15,181.03
III Profit before Share of profit of joint venture, associate, exceptional items and tax [I-II]	453.85	477.61	370.26	1,774.40	1,432.62
IV Share of profit of joint venture and associate	1.84	0.20	2.05	1.75	9.57
V Profit before exceptional items and tax [III+IV]	455.69	477.81	372.31	1,776.15	1,442.19
VI Exceptional items	-	-	-	-	-
VII Profit before tax [V-VI]	455.69	477.81	372.31	1,776.15	1,442.19
VIII Tax Expense					
Current tax charge	127.41	159.26	123.15	557.85	491.34
Deferred tax (credit)	(13.04)	(25.35)	(40.63)	(88.59)	(121.72)
Total Tax Expense	114.37	133.91	82.52	469.26	369.62
IX Profit after tax [VII-VIII]	341.32	343.90	289.79	1,306.89	1,072.57
X Other comprehensive income / (loss)					
A Items that will not be reclassified to profit or loss					
i Remeasurements of the defined benefit plans	(3.24)	1.12	4.62	0.14	3.97
ii Income tax relating to items that will not be reclassified to profit or loss	0.80	(0.27)	(1.12)	(0.05)	(0.97)
B Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Total other comprehensive income/(loss)	(2.44)	0.85	3.50	0.09	3.00
XI Total comprehensive income (IX + X)	338.88	344.75	293.29	1,306.98	1,075.57
Profit for the period/year attributable to					
Owners of the Company	341.32	343.90	289.79	1,306.89	1,072.57
Non Controlling Interest	-	-	-	-	-
	341.32	343.90	289.79	1,306.89	1,072.57
Other Comprehensive Income/(Loss) attributable to					
Owners of the Company	(2.44)	0.85	3.50	0.09	3.00
Non Controlling Interest	-	-	-	-	-
	(2.44)	0.85	3.50	0.09	3.00
Total Comprehensive Income attributable to					
Owners of the Company	338.88	344.75	293.29	1,306.98	1,075.57
Non Controlling Interest	-	-	-	-	-
	338.88	344.75	293.29	1,306.98	1,075.57
Paid up equity share capital (Face value of Rs 2.00 per share)	110.49	110.47	110.31	110.49	110.31
Other equity	-	-	-	10,366.79	9,041.35
Earnings per equity share (in Rs.)					
Basic	6.18*	6.23*	5.25*	23.67	19.46
Diluted	6.17*	6.21*	5.24*	23.62	19.38

*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 29th April, 2024.
2. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other disclosure requirements 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 31st March, 2024, the Parent Company has allotted 9,350 equity shares of Rs. 2.00 each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan - 2019.
5. The figures for the quarter ended 31st March, 2024 and 31st March 2023 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.
6. The Board of Directors have recommended final dividend of Re. 0.50 (25 percent of the face value of the equity share of Rs. 2 each) for the financial year ended 31st March, 2024.
7. Previous year / period figures have been regrouped to make them comparable with the current year / period figures, which are not material.

Place : Mumbai
Date : 29th April, 2024

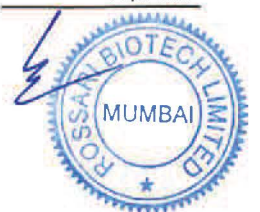


For ROSSARI BIOTECH LIMITED

EDWARD MENEZES
Executive Chairman
DIN:00149205

ROSSARI BIOTECH LIMITED
Consolidated Balance Sheet as at 31st March, 2024

Particulars	Rs. In million	
	As at	As at
	31st March, 2024	31st March, 2023
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	2,606.01	2,700.36
(b) Right of Use Assets	540.93	435.75
(c) Capital Work-in-Progress	472.09	130.72
(d) Goodwill	1,187.11	1,187.11
(e) Other Intangible Assets	1,441.51	1,529.11
(f) Intangible assets under development	-	30.10
(g) Investments accounted for using the equity method	250.68	249.66
(h) Financial Assets		
(i) Investments	2.13	2.09
(ii) Other Financial Assets	34.17	28.27
(i) Income Tax Assets (Net)	54.68	57.40
(j) Deferred Tax Assets (Net)	48.10	31.99
(k) Other Non-current Assets	636.25	78.86
TOTAL NON- CURRENT ASSETS	7,273.66	6,461.42
CURRENT ASSETS		
(a) Inventories	2,823.26	1,884.78
(b) Financial Assets		
(i) Investments	375.83	259.95
(ii) Trade Receivables	4,251.33	3,536.60
(iii) Cash and Cash Equivalents	251.70	691.98
(iv) Bank Balances other than (iii) above	50.41	547.40
(v) Loans	7.00	2.94
(vi) Other Financial Assets	46.10	18.97
(c) Other Current Assets	630.12	259.51
TOTAL CURRENT ASSETS	8,435.75	7,202.13
Non-Current Assets classified as held for sale	12.10	12.10
TOTAL ASSETS	15,721.51	13,675.65
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	110.49	110.31
(b) Other Equity	10,366.79	9,041.35
Equity Attributable to Owners of the Company	10,477.28	9,151.66
TOTAL EQUITY	10,477.28	9,151.66
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	333.24	349.33
(ii) Lease Liabilities	109.06	-
(iii) Other Financial Liabilities	-	80.56
(b) Provisions	39.84	21.82
(c) Deferred Tax Liabilities (Net)	514.72	587.20
TOTAL NON CURRENT LIABILITIES	996.86	1,038.91
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	725.03	389.95
(ii) Lease Liabilities	20.59	-
(iii) Trade Payables		
a) total outstanding dues of Micro Enterprises and Small Enterprises	162.65	279.66
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2,028.31	1,530.54
(iv) Other Financial Liabilities	1,006.56	1,086.70
(b) Other Current Liabilities	157.99	73.09
(c) Provisions	45.23	40.51
(d) Current Tax Liabilities (Net)	101.01	84.63
TOTAL CURRENT LIABILITIES	4,247.37	3,485.08
TOTAL EQUITY AND LIABILITIES	15,721.51	13,675.65



ROSSARI BIOTECH LIMITED

Consolidated Statement of Cash Flow for the year ended 31st March, 2024

Particulars	<i>Rs. In million</i>	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
	Audited	Audited
A Cash flows from operating activities		
Profit before tax	1,776.15	1,442.19
Adjustments for:		
Depreciation and amortization expenses	603.90	629.31
Gain on disposal of property, plant and equipment (net)	(18.78)	(2.83)
Allowance for doubtful debts	36.02	20.15
Share-based payments expenses	6.87	9.43
Write down of value of Inventory to net realisable value	-	7.22
Liabilities no longer required written back	(3.73)	(14.67)
Finance Costs	193.77	223.15
Interest Income	(22.39)	(25.22)
Share of profit in Joint Venture/Associate	(1.75)	(9.57)
Net gain on sale/fair value of investments	(25.68)	(7.07)
Fair value loss on financial instruments classified as fair value through profit or loss	0.50	4.36
Net Unrealised foreign exchange gain	(5.05)	(4.79)
Operating profit before working capital changes	2,539.78	2,271.66
Changes in working capital:		
Increase in Trade Receivables and other assets	(1,126.34)	(286.03)
(Increase)/Decrease in Inventories	(938.48)	7.32
Increase in Trade Payables and other liabilities	496.34	0.40
Cash generated from Operations	971.30	1,993.35
Income taxes paid (net of refunds)	(538.75)	(477.77)
Net cash generated from operating activities	432.55	1,515.58
B Cash flows from Investing activities		
Net redemption from / (investment in) Mutual Funds	(90.23)	(137.42)
Payments to acquire subsidiaries (net of cash acquired)	(177.33)	(985.31)
Dividend Received from an associate	0.75	1.57
Interest Received	26.29	21.08
Purchase of property, plant and equipment and other intangible assets	(1,312.83)	(328.76)
Proceeds from sale of property, plant and equipment	54.94	16.85
(Increase)/Decrease in bank balances not considered as cash and cash equivalents (net)	466.27	(396.95)
Net cash used in investing activities	(1,032.14)	(1,808.94)
C Cash flows from financing activities		
Repayment of long term borrowing	(115.81)	-
Proceeds from long term borrowing (net of expenses)	-	449.16
Proceeds from short term borrowing (net)	434.80	205.85
Interest paid	(159.89)	(61.05)
Payment of Lease Liabilities	(8.12)	-
Proceeds from Issue of equity shares (net of share issue expenses)	38.45	42.12
Dividend paid on equity shares	(27.58)	(27.53)
Net cash generated from financing activities	161.85	608.55
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(437.74)	315.19
Opening Cash and cash equivalents	691.98	374.77
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(2.54)	2.02
Closing Cash and cash equivalents	251.70	691.98



**DECLARATION FROM MD AND CFO
IN TERMS OF REGULATION 33 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

We, Sunil Chari, Managing Director and Ketan Sablok, Chief Financial Officer of Rossari Biotech Limited, hereby declare that the Statutory Auditors of the Company, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), have issued an unmodified opinion on Annual Audited Financial Results (Standalone and Consolidated) of the Company, for the Financial Year ended 31st March, 2024.

For Rossari Biotech Limited



Sunil Chari
Managing Director
DIN: 00149083



Ketan Sablok
Group - Chief Financial Officer



Date : 29.04.2024

Place : Mumbai

ROSSARI BIOTECH LIMITED

(An ISO 9001:2015 & 14001:2015 Certified Company), CIN: L24100MH2009PLC194818

Regd. Office : 201 A - B, 2nd Floor, Akruiti 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

info@rossari.com

www.rossari.com