

July 30, 2021

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, 5th Floor Plot No.C/1, 'G'Block, Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 Stock Code: ROSSARI
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 30, 2021

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 04:00 P.M. and concluded at 05:20 P.M. today i.e Friday, July 30, 2021, the Board of Directors have taken the following decisions:

Approval of Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021 of the Financial Year 2021-22 (copy enclosed herewith for your ready reference);

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.

Further, the Board has decided to convene the 12th Annual General Meeting of the Members of the Company on Friday, September 17, 2021 through Other Audio – Visual Means (OAVM) as permitted under the Ministry of Corporate Affairs ("MCA") Circulars dated January 13, 2021 and read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 allowing the Companies to convene General Meetings electronically.

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

(An ISO 9001:2015 & 14001:2015 Certified Company)

Regd. Office : 201 A & B, Akruti Corporate Park, Next to GE Gardens, LBS Marg, 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, Kumbharwadi, Village Naroli, Dadra & Nagar Haveli (U.T.), Silvassa - 396 235. India. T 0260 - 669 3000

E info@rossarimail.com W www.rossari.com CIN: U24100MH2009PLC194818

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ROSSARI BIOTECH LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ROSSARI BIOTECH LIMITED** ("the Company"), for the quarter ended 30th June 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Manoj H. Dama
(Partner)
(Membership No. 107723)
(UDIN: 21107723AAAAKW6593)

Place: Mumbai
Date: 30th July 2021

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	Quarter ended			Year Ended
	30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	Unaudited	Refer Note 4	Unaudited	Audited
I INCOME				
Revenue from operations	2,039.46	2,014.82	1,094.66	6,904.14
Other Income	32.75	25.40	15.80	102.09
Total Income	2,072.21	2,040.22	1,110.46	7,006.23
II EXPENSES				
Cost of materials consumed	1,505.63	1,320.27	649.31	4,338.78
Purchase of stock-in-trade	98.92	67.38	-	249.86
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(167.76)	(8.94)	(11.79)	(72.21)
Employee benefits expense	94.85	94.56	71.50	366.60
Finance costs	6.17	8.04	11.37	29.92
Depreciation and amortization expenses	60.28	69.36	38.25	220.74
Other expenses	204.12	197.37	145.75	812.56
Total Expenses	1,802.21	1,748.04	904.39	5,946.25
III Profit before exceptional items and tax [I-II]	270.00	292.18	206.07	1,059.98
IV Exceptional items	-	-	-	-
V Profit before tax [III-IV]	270.00	292.18	206.07	1,059.98
VI Tax Expense				
Current tax charge	76.51	81.83	46.10	275.30
Deferred tax charge/(credit)	(5.74)	(3.64)	7.22	(6.34)
Total Tax Expense	70.77	78.19	53.32	268.96
VII Profit after tax [V-VI]	199.23	213.99	152.75	791.02
VIII Other comprehensive income / (loss)				
A Items that will not be reclassified to profit or loss				
i Remeasurements of the defined benefit plans	0.42	3.78	(0.70)	1.67
ii Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.94)	0.18	(0.42)
B Items that will be reclassified subsequently to profit or loss	-	-	-	-
Total other comprehensive income/(Loss)	0.31	2.84	(0.52)	1.25
IX Total comprehensive income (VII + VIII)	199.54	216.83	152.23	792.27
Paid up equity share capital (Face value of Rs. 2.00 per share)	109.88	103.86	101.51	103.86
Other equity				3,940.58
X Earnings per equity share (in Rs.)				
Basic	3.67*	4.12*	3.14*	15.34
Diluted	3.64*	4.10*	3.10*	15.25

*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 30th July, 2021.
- 2 The financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is mainly engaged in the business of manufacturing of Specialty Chemicals for Textile, Home and Personal Care, Performance Chemicals and Animal Health and Nutrition industries. There are no reportable segments in accordance with IND AS 108 – Operating Segments.
- 4 The Statement includes figures for the quarter ended 31st March, 2021 being the balancing figure of the audited figures for the year ended 31st March, 2021 and figures for the nine months ended 31st December, 2020 subjected to limited review.
- 5 During the year ended on 31st March, 2021, the Board of Directors at its meeting held on 23rd March, 2021, inter alia approved the issue of 3,012,046 equity shares on preferential basis for cash consideration. Subsequent to year ended 31st March, 2021, the shareholder of the Company at its Extra Ordinary General meeting held on 17th April, 2021 has approved issue of 3,012,046 shares of face value of Rs. 2 each on preferential basis at Rs. 996 per share aggregating to Rs. 3,000 million to certain parties. The allotment of the shares of the Company has been completed on 21st April, 2021.
- 6
 - a During the quarter ended 30th June, 2021, the Company at the meeting of the Board of Directors held on 2nd June, 2021 has agreed to acquire 100% of shareholding of Unitop Chemicals Private Limited at an aggregate consideration of Rs. 4,210.00 million from the existing shareholders in multiple tranches, subject to completion of the customary terms and conditions.
 - b Subsequent to the quarter ended 30th June, 2021, the Company at the meeting of the Board of Directors held on 17th July, 2021 has agreed to acquire 100% shareholding of Tristar Intermediates Private Limited at an aggregate consideration of Rs. 1,200.00 million from the existing shareholders in multiple tranches, subject to completion of the customary terms and conditions.
 - c Further, subsequent to quarter ended 30th June, 2021, the Company at its meeting of the Board of Directors held on 30th July, 2021 has resolved to make a strategic investment by acquiring and/or subscribing to equity shares equivalent to 50.10% of the issued and paid-up share capital of Romakk Chemicals Private Limited ("Romakk") at an aggregate consideration of Rs. 75.10 million.
- 7 Subsequent to the quarter, the Company has acquired balance 40% stake in its subsidiary Rossari Personal Care Products Private Limited for aggregate consideration of Rs. 20.00 million making it a wholly owned subsidiary of the Company.
- 8 Subsequent to the quarter ended 30th June, 2021, the Company has allotted 113,150 equity shares of Rs. 2.00/- each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan – 2019.
- 9 The Company has considered the external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including the recoverability of its assets. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.



For ROSSARI BIOTECH LIMITED

EDWARD MENEZES
Executive Chairman
DIN:00149205

Place : Mumbai
Date : 30th July, 2021

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ROSSARI BIOTECH LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ROSSARI BIOTECH LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Rossari Biotech Limited – the Parent Company
 - b) Rossari Personal Care Products Private Limited – Subsidiary
 - c) Buzil Rossari Private Limited – Subsidiary

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Deloitte
Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. We did not review the interim financial information/ financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total revenues of Rs. 400.12 Million, total net profit after tax of Rs.48.49 Million and total comprehensive income of Rs.48.49 Million, for the quarter ended 30th June 2021, as considered in the Statement. These interim financial information/financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Manoj H. Dama
Partner
(Membership No.107723)
(UDIN: 21107723AAAAKX5330)

Place: Mumbai
Date: 30th July 2021

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	Quarter ended			Year Ended
	30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	Unaudited	Refer Note 4	Unaudited	Audited
I INCOME				
Revenue from operations	2,311.10	2,182.22	1,094.66	7,093.45
Other Income	30.71	28.83	15.99	91.90
Total Income	2,341.81	2,211.05	1,110.65	7,185.35
II EXPENSES				
Cost of materials consumed	1,502.30	1,326.10	649.31	4,348.06
Purchase of stock-in-trade	284.82	175.62	-	358.11
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(189.47)	4.37	(11.79)	(84.24)
Employee benefits expense	115.82	115.93	73.57	419.75
Finance costs	6.34	8.04	11.37	29.92
Depreciation and amortization expenses	63.19	73.86	38.25	228.29
Other expenses	226.43	208.06	146.14	821.19
Total Expenses	2,009.43	1,911.98	906.85	6,121.08
III Profit before Share of profit of a joint venture, exceptional items and tax [I-II]	332.38	299.07	203.80	1,064.27
IV Share of profit of joint venture	-	-	3.89	4.11
V Profit before exceptional items and tax [III+IV]	332.38	299.07	207.69	1,068.38
VI Exceptional items	-	-	-	-
VII Profit before tax [V-VI]	332.38	299.07	207.69	1,068.38
VIII Tax Expense				
Current tax charge	92.49	83.51	46.10	276.98
Deferred tax charge/(credit)	(5.54)	(6.49)	6.65	(9.06)
Total Tax Expense	86.95	77.02	52.75	267.92
IX Profit after tax [VII-VIII]	245.43	222.05	154.94	800.46
X Other comprehensive income / (loss)				
A Items that will not be reclassified to profit or loss				
i Remeasurements of the defined benefit plans	0.42	3.63	(0.70)	1.52
ii Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.98)	0.18	(0.46)
B Items that will be reclassified subsequently to profit or loss	-	-	-	-
	0.31	2.65	(0.52)	1.06
XI Total comprehensive income (IX + X)	245.74	224.70	154.42	801.52
Profit / Loss for the year attributable to				
Owners of the Company	245.22	224.27	154.94	802.20
Non Controlling Interest	0.21	(2.22)	-	(1.74)
	245.43	222.05	154.94	800.46
Other Comprehensive Income/(Loss) for the year attributable to				
Owners of the Company	0.31	2.65	(0.52)	1.06
Non Controlling Interest	-	-	-	-
	0.31	2.65	(0.52)	1.06
Total Comprehensive Income / (loss) for the year attributable to				
Owners of the Company	245.53	226.92	154.42	803.26
Non Controlling Interest	0.21	(2.22)	-	(1.74)
	245.74	224.70	154.42	801.52
Paid up equity share capital (Face value of Rs 2.00 per share)	109.88	103.86	101.51	103.86
Other equity				3,983.86
Earnings per equity share (in Rs.)				
Basic	4.52	4.32	3.13	15.56
Diluted	4.49	4.29	3.14	15.47

*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 30th July, 2021.
- 2 The financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Group is mainly engaged in the business of manufacturing of Specialty Chemicals for Textile, Home and Personal Care, Performance Chemicals and Animal Health and Nutrition industries. There are no reportable segments in accordance with IND AS 108 – Operating Segments.
- 4 The Statement includes figures for the quarter ended 31st March, 2021 being the balancing figure of the audited figures for the year ended 31st March, 2021 and figures for the nine months ended 31st December, 2020 subjected to limited review.
- 5 During the year ended on 31st March, 2021, the Board of Directors of its Parent Company at its meeting held on 23rd March, 2021, inter alia approved the issue of 3,012,046 equity shares on preferential basis for cash consideration. Subsequent to year ended 31st March, 2021, the shareholders of the Company at its Extra Ordinary General meeting held on 17th April, 2021 has approved issue of 3,012,046 shares of face value of Rs. 2 each on preferential basis at Rs. 996 per share aggregating to Rs. 3,000 million to certain parties. The allotment of the shares of the Company has been completed on 21st April, 2021.
- 6 a During the quarter ended 30th June, 2021, the Parent Company at the meeting of its Board of Directors held on 2nd June, 2021 has agreed to acquire 100% of shareholding of Unitop Chemicals Private Limited at an aggregate consideration of Rs. 4,210.00 million from the existing shareholders in multiple tranches, subject to completion of the customary terms and conditions.
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c Further, subsequent to quarter ended 30th June, 2021, the Parent Company at the meeting of its Board of Directors held on 30th July, 2021 has resolved to make a strategic investment by acquiring and/or subscribing to equity shares equivalent to 50.10% of the issued and paid-up share capital of Romakk Chemicals Private Limited ("Romakk") at an aggregate consideration of Rs. 75.10 million.
- 7 Subsequent to the quarter, the Parent Company has acquired balance 40% stake in its subsidiary, Rossari Personal Care Products Private Limited for an aggregate consideration of Rs. 20.00 million making it a wholly owned subsidiary of the Group.
- 8 Subsequent to the quarter ended 30th June, 2021, the Parent Company has allotted 113,150 equity shares of Rs. 2.00/- each pursuant to exercise of options under the approved Rossari Employee Stock Option Plan – 2019.
- 9 The Company has considered the external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including the recoverability of its assets. The Group will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

For ROSSARI BIOTECH LIMITED



EDWARD MENEZES
Executive Chairman
DIN:00149205

Place : Mumbai
Date : 30th July, 2021

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