

July 21, 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,

Subject.: Q1 FY25 Earnings Presentation

Please find enclosed a copy of the Earnings Presentation for the Quarter ended June 30, 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: 2024.07.21
13:06:39 +05'30'



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

Encl.: as above

ROSSARI BIOTECH LIMITED

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

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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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🌐 www.rossari.com



HOME, PERSONAL CARE AND PERFORMANCE CHEMICALS



TEXTILE SPECIALITY CHEMICALS



ANIMAL HEALTH AND NUTRITION



Rossari Biotech Ltd.
Q1 FY25 Results Presentation
July 20, 2024

Disclaimer

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

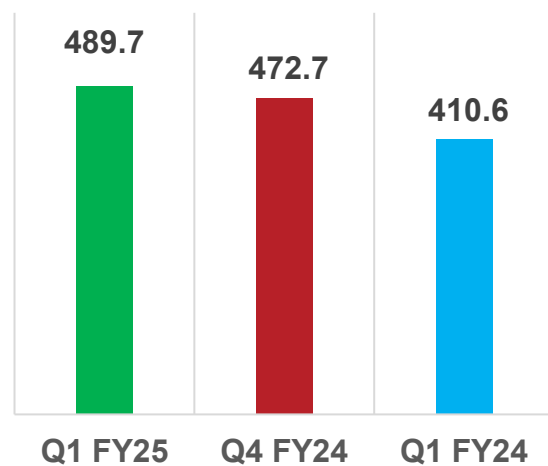
Q1 FY25 Results Overview
Company Overview
Annexure

Q1 FY25 – Key Financial Highlights

Best Quarterly Performance

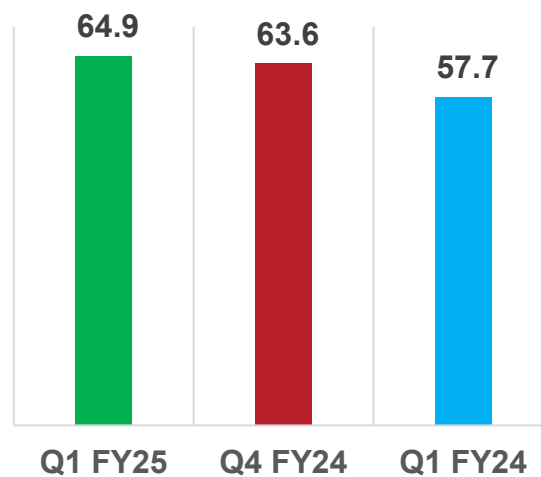
Highest Quarterly Revenue

Revenue from Operations
(Rs. cr)



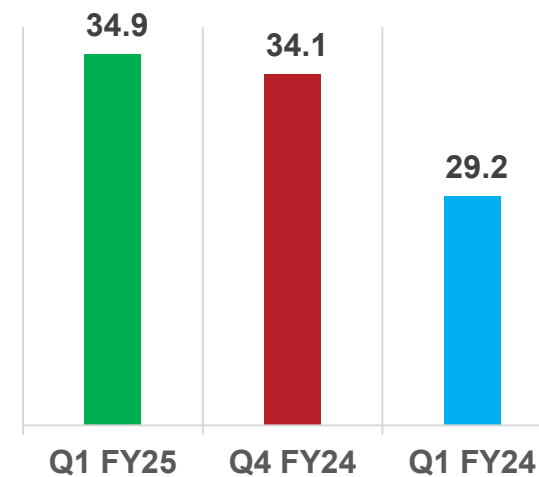
Highest Quarterly EBITDA

EBITDA
(Rs. cr)

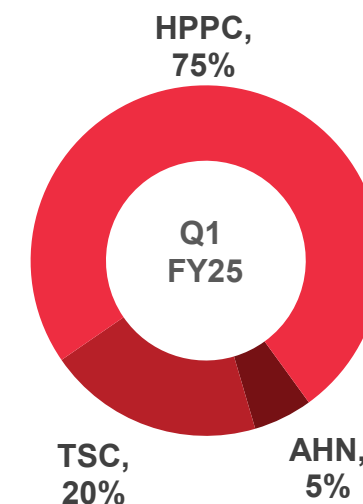


Highest Quarterly PAT

PAT
(Rs. cr)



Business Sector contribution



Shift % (Y-o-Y)

19.3%

12.5%

19.5%

Shift % (Q-o-Q)

3.6%

2.0%

2.3%

Margins (%)

13.3%

13.5%

14.1%

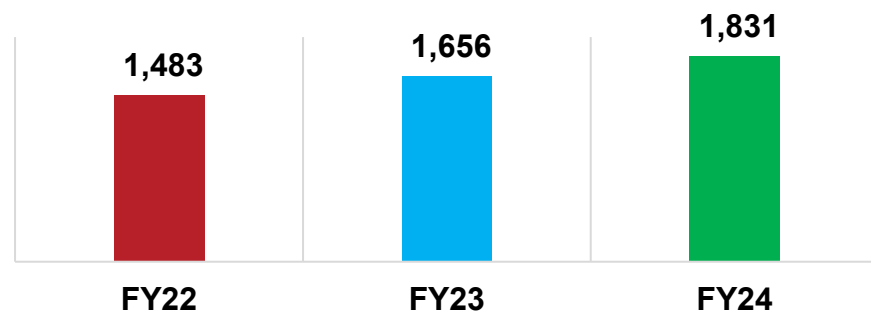
7.1%

7.2%

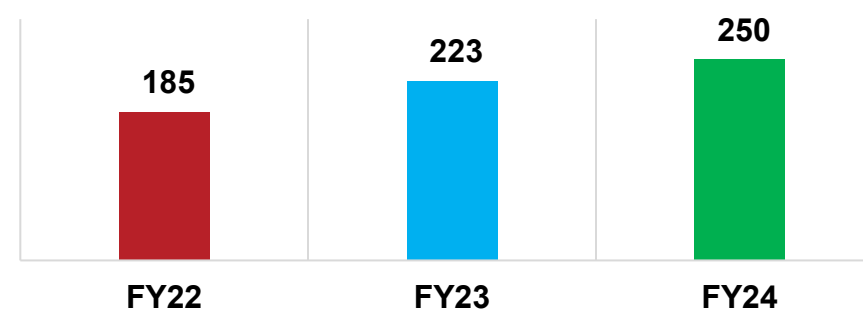
7.1%

Past Financial Performance Snapshot

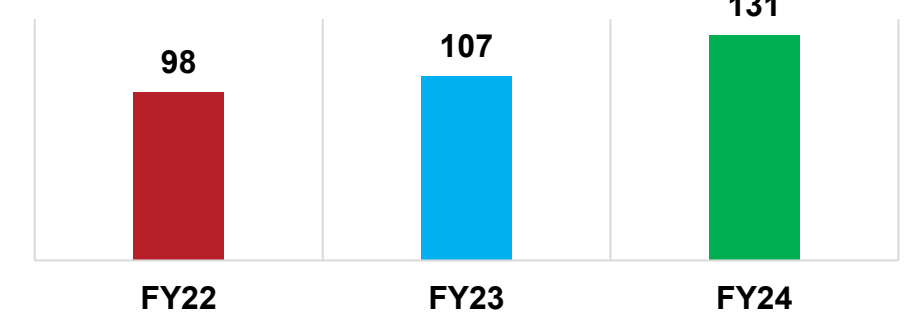
Revenue (Rs. cr)
CAGR – 11%



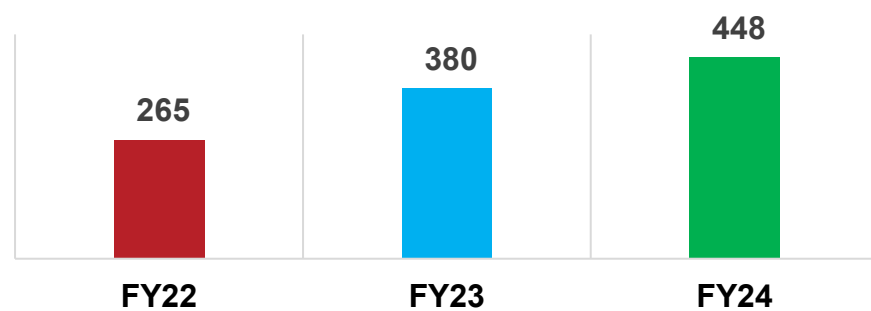
EBITDA (Rs. cr)
CAGR – 16%



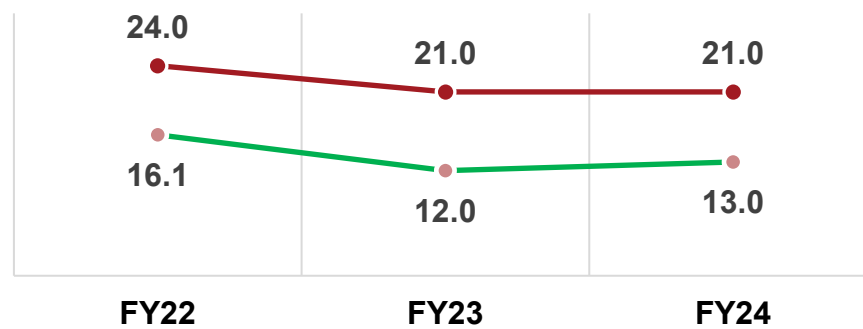
PAT (Rs. cr)
CAGR – 16%



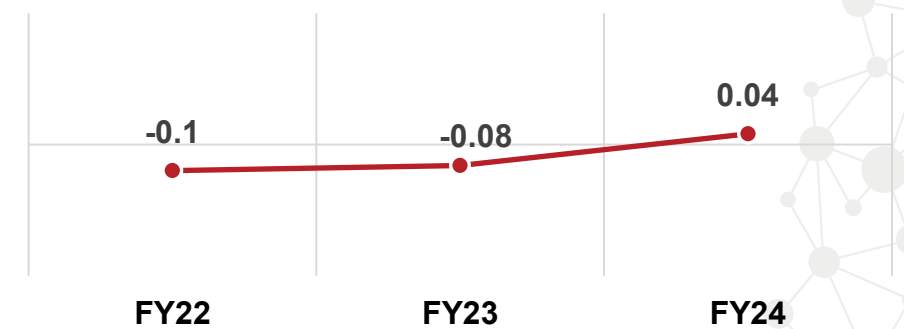
Exports (Rs. cr)
CAGR – 30%



— ROE (%) — ROCE (%)



Net Debt to Equity (x)



- Consistent growth trajectory over the past three years, driven by both organic and inorganic growth strategies
- While near-term investments and strategic initiatives have led to a moderation in ROCE and ROE, the balance sheet position remains strong. The Company is confident of reporting improved return metrics in the future as these investments start yielding results

Commenting on the Q1 FY25 performance, in a joint statement, Mr. Edward Menezes, Promoter & Executive Chairman, and Mr. Sunil Chari, Promoter & Managing Director, said

“We are pleased to report a strong start to the new financial year, with significant Y-o-Y increases in both revenues and profits by 19.3% and 19.4%, respectively. This performance was largely driven by healthy volume growth both in our HPPC and TSC business. AHN business remained stable during the quarter.

The HPPC and TSC divisions achieved a robust growth of 21%, reflecting the dedicated efforts of our team in a challenging operating environment. We continue to expand our customer base which is significantly contributing to our growth story. By targeting customers in both new and existing geographies, we have delivered a strong performance in the international markets during the current quarter. Going forward, we expect exports to be a key growth vertical, further strengthening our position in the global market.

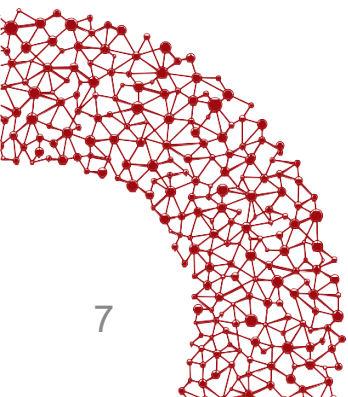
R&D is a cornerstone of our growth and innovation strategy, strengthening Rossari's position as a leading solutions provider in the specialty chemicals sector. Our robust R&D capabilities enable us to meet evolving market needs and offer bespoke solutions, driving growth, creating value, and enhancing our reputation for intelligent and sustainable solutions. While commodity chemicals have benefited from global industry trends in the last few years, we see a promising shift where solution providers and formulators with strong R&D capabilities like Rossari will lead the way in creating sustainable value for all stakeholders going forward.

Despite the macroeconomic challenges, we remain optimistic about the remainder of the year. Our growth strategy continues to focus on broadening our customer base, expanding our geographies and prioritizing higher margin products. Our commitment to R&D, particularly in developing new and innovative products, positions us favourably for delivering healthy operational and financial performance going forward.”

Key Developments

Update on the expansion projects at Dahej Facilities

- In the Q2FY24 the Company had announced an expansion of its facility at Dahej by adding up 20,000 MTPA capacity for products related to HPPC in the specialty chemical space, as well as for producing ingredients for its subsidiary companies. Also, to cater to the growing demand in agro chemicals, home and personal care, oil & gas and the pharma sector, the Company had further announced expansion of the Ethoxylation capacity by 30,000 MTPA at the Dahej facility of Unitop Chemicals Private Limited.
- Work on both these projects are progressing as planned. Commissioning is expected to happen, in a phased manner in the current year.



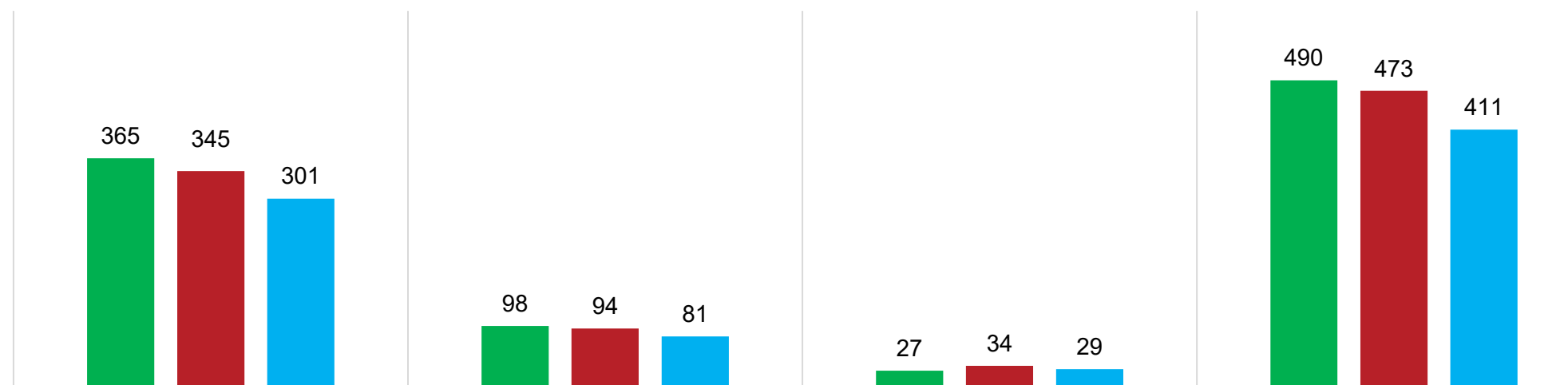
Abridged P&L Statement - Consolidated

Particulars (Rs. cr)	Q1 FY25	Q1 FY24	Y-o-Y	FY24	FY23	Y-o-Y
Revenues from Operations	489.7	410.6	19.3%	1,830.6	1,655.9	10.6%
Total Expenditure						
•COGS	340.9	289.5	17.8%	1,293.5	1,171.4	10.4%
•Employee benefits expense	28.6	24.5	16.7%	103.1	98.6	4.6%
•Other expenses	55.3	38.9	42.2%	184.1	162.9	13.0%
EBITDA	64.9	57.7	12.5%	249.9	223.0	12.1%
EBITDA Margin (%)	13.3%	14.1%	-80 bps	13.7%	13.5%	20 bps
Other Income	0.9	2.2	-59.1%	7.4	5.5	34.5%
Finance Costs	3.7	6.3	-41.3%	19.4	22.3	-13.0%
Depreciation and Amortization	15.3	14.1	8.5%	60.4	62.9	-4.0%
PBT	46.8	39.5	18.5%	177.5	143.3	23.9%
Share of profit of joint venture and associate	0.2	(0.0)	-	0.2	1.0	-80.0%
Tax expense	12.1	10.3	17.5%	47.0	37.0	27.0%
PAT	34.9	29.2	19.5%	130.7	107.3	21.8%
PAT Margin (%)	7.1%	7.1%	0 bps	7.1%	6.5%	60 bps
EPS Diluted (Rs.)	6.3	5.3		23.6	19.4	

Segment-wise Operating Performance

Quarterly Revenue Break-up (Rs. cr)

■ Q1 FY25 ■ Q4 FY24 ■ Q1 FY24



	HPPC	TSC	AHN	TOTAL
Shift (Y-o-Y) %	21%	21%	-7%	19%
Shift (Q-o-Q) %	6%	4%	-21%	4%

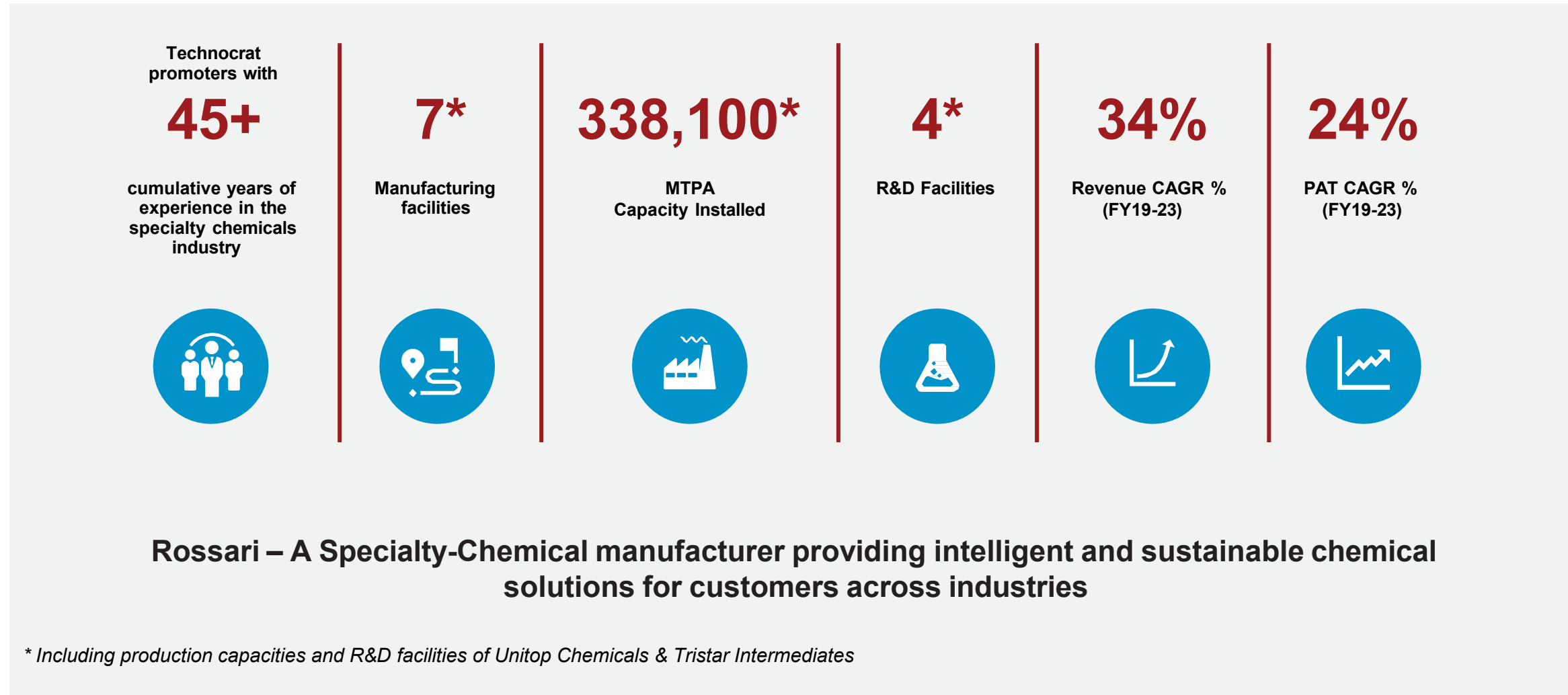
- Note:**
- 1) All figures, unless mentioned otherwise, are on a consolidated basis
 - 2) Figures for prior periods have been reclassified to align with the classification of the current period
 - 3) Home, Personal Care and Performance Chemicals (HPPC); Textile Specialty Chemicals (TSC); Animal Health and Nutrition (AHN)

Q1 FY25 Results Overview

Company Overview

Annexure

Rossari – At a Glance



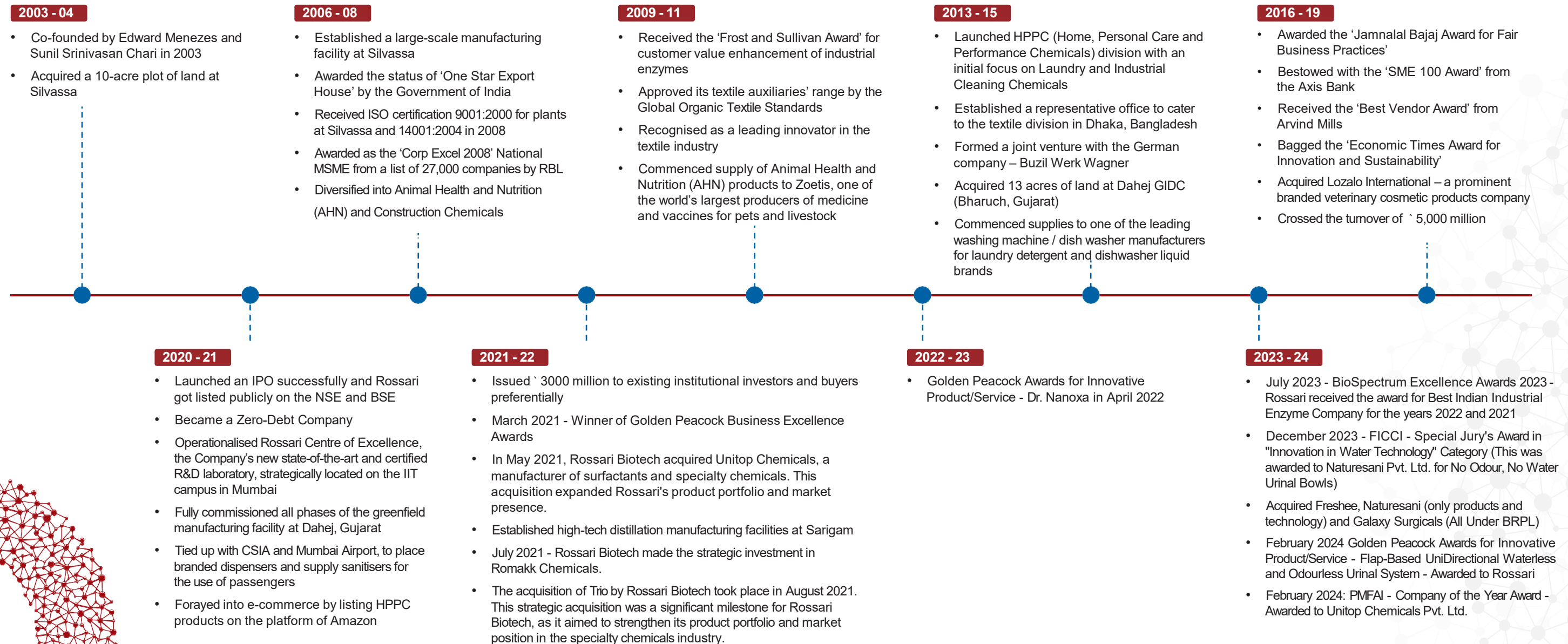
Rossari – A Specialty-Chemical manufacturer providing intelligent and sustainable chemical solutions for customers across industries

** Including production capacities and R&D facilities of Unitop Chemicals & Tristar Intermediates*

A 25-Year Journey of Transformation

Delivering Value and Maintaining Synergy Along the Way

Looking back in time Our Company was initially incorporated as 'Rossari Labtech' in March, 2003, as a partnership firm. In the same year, in December, the name of the partnership firm was changed to 'Rossari Biotech' and the firm was further converted into a joint stock company in August, 2009, as 'Rossari Biotech Limited'. Today, the Company is a pioneer in the Indian specialty chemicals market, and is recognised as a reputable brand within this industry.



Business Overview

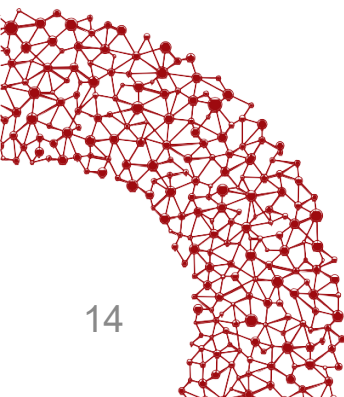
One of the leading specialty chemicals manufacturer delivering differentiated & tailor-made solutions across Home, Personal Care and Performance Chemicals (HPPC), Textile Specialty Chemicals (TSC) and Animal Health and Nutrition (AHN) businesses

 HPPC	 TSC	 AHN
<ul style="list-style-type: none">• One of the fastest-growing specialty chemicals manufacturer in the HPPC sector in India• Tailor-made range of solutions across industries - FMCG, Home & Personal Care, Cosmetics, Pulp & Paper, Ceramics, Agro, Oil and Gas• Key product-groups: Soaps & Detergents, Ink, Paints & Coatings, Ceramic & Tiles, Pulp & Paper, Cements, Water treatment chemicals, Aroma Chemicals, Agro Chemicals	<ul style="list-style-type: none">• Largest textile specialty chemical manufacturer in India• Provides specialty chemical solutions across entire value-chain of the textile industry• Solution applications: Thread, Yarn and Man-made Fibre production, digital printing, fabric processing, dyeing auxiliaries and garment finishing range	<ul style="list-style-type: none">• Manufactures a range of over 100 products from poultry feed supplements and additives, pet grooming and pet treats• Wide range of feed additives: Vitamin Premix, Acidifiers, Disinfectants, Enzymes, Trace Minerals and liquid Essential oils• Pet-grooming and pet-care products

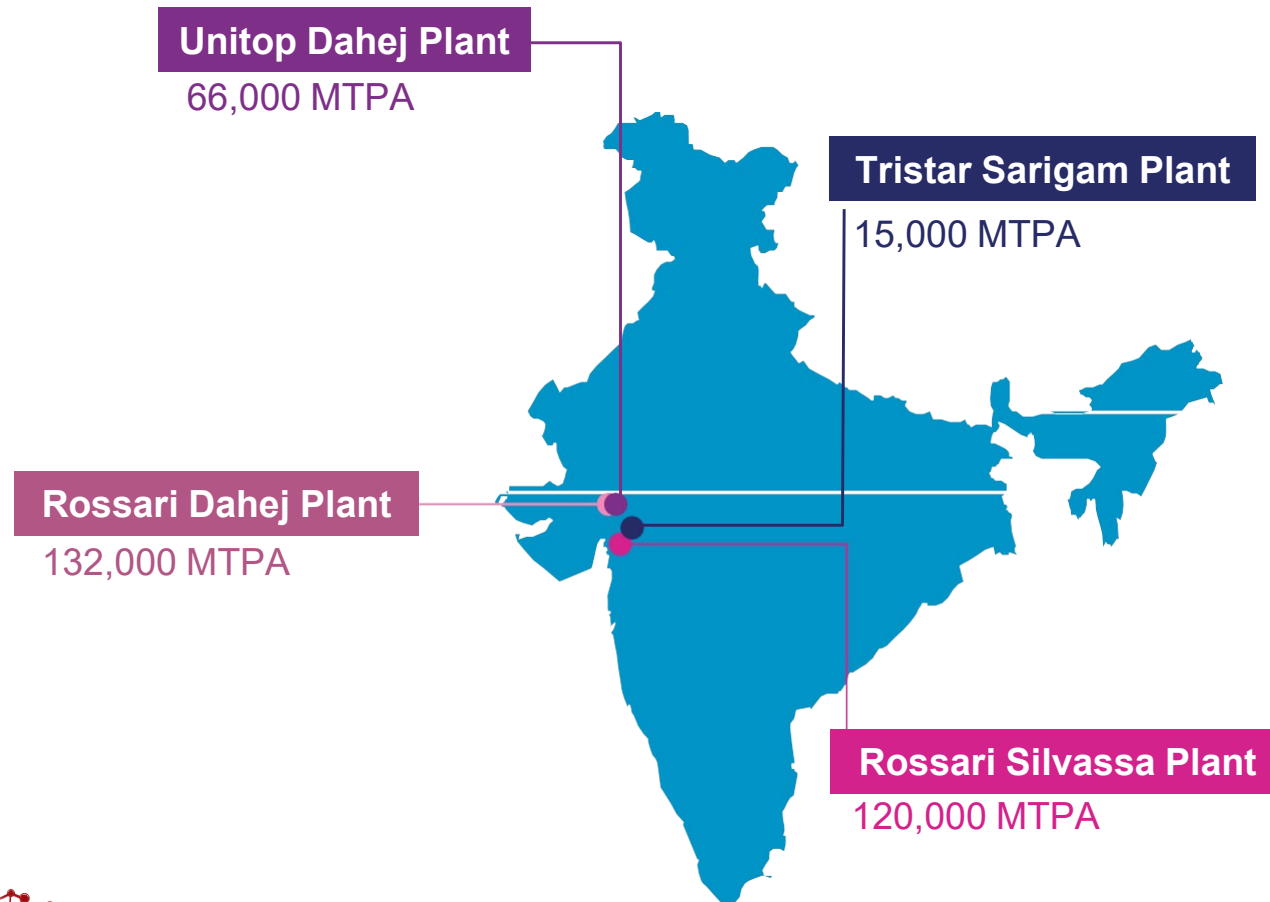
Strengthening Market Presence



Strong and long-standing relationships with several clients and distributors spanning 15+ years



Robust Manufacturing Capabilities



Asset-light approach enables healthy return ratios

Manufacturing Facility at Silvassa

- Located on 8.6 acres of land
- Fungible manufacturing capabilities for powders, granules and liquids
- Facility has a comprehensive range of testing & packaging capabilities
- Effluent treatment facility, with 2,500 MT bulk storage capacity for acid, alkali, base oils and surfactants

Manufacturing Facility at Dahej

- Enjoys proximity to multi-cargo port of Dahej – providing cost & logistical advantage
- State-of-the-art facility, well-equipped with advanced technologies
- Designed on lean manufacturing principles
- Driving cost efficiencies and economies of scale

Unitop's Manufacturing Facility at Dahej

- Located on 10 acres of land
- Superior facility for the Agrochemicals and Oil & Gas segment
- Fully equipped R&D centre dedicated to product development, quality and process standardisation
- Adequate scope for further capacity expansion

Tristar's Manufacturing Facility at Sarigam

- 3 manufacturing units located in chemical zone at GIDC, Sarigam
- Leading manufacturer of preservatives, aroma chemicals, and home and personal care additives
- Access to High-tech distillation facilities

Growth Drivers

01 Augmenting product portfolio

- Enhance emphasis on green/sustainable solutions
- Leverage R&D capabilities to develop new niches in product offerings
- Focus on customer requirements, product excellence, and process sustainability

02 Innovation and product development

- Strengthen innovation platform for differentiated offerings
- Combine consumer insights and market research for shorter lead times
- Enrich customer experience with innovation-backed solutions

03 Seeding new business lines

- Evaluate opportunities based on existing capabilities and technical know-how
- Diversify into new business lines for the next growth phase

04 Increasing wallet share and customer base

- Cross-sell and address sourcing requirements of MNC customers
- Tap into new customer segments
- Consolidate position as a preferred supplier

05 Inorganic growth through strategic acquisitions

- Expand presence in specialty chemical segments and personal care
- Strengthen market reach and broaden product portfolio
- Drive economies of scale and market consolidation

06 Maintaining financial discipline

- Performance-focused and high growth-driven approach
- Prudent management of cash and financial resources
- Strong financial discipline at all times

Update on Key Subsidiaries

Executed synergistic acquisitions in the past complementing the ethos of Rossari's business model

Unitop Chemicals

- Unitop solutions sold across 25+ countries
- Presence in high-potential Specialty chemical segments, such as Agrochemicals and Oil & Gas segments
- Operates three manufacturing sites in India

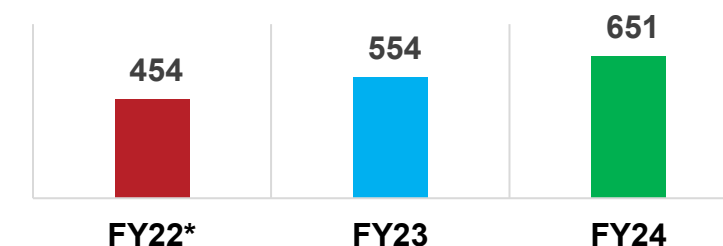
Tristar Intermediates

- Prominent player in the field of Preservatives, Aroma Chemicals, and Home & Personal Care
- Preferred supplier to various reputed companies and MNCs across India, Europe, USA and Far East countries
- High-tech distillation manufacturing facilities at Sarigam, Gujarat

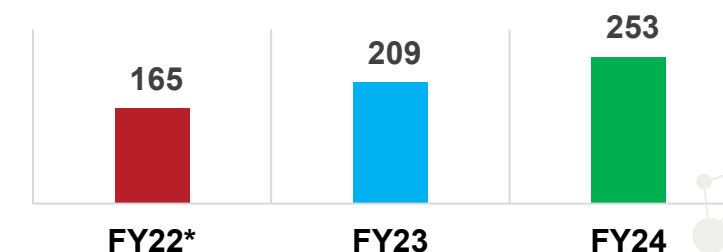
Buzil Rossari

- Key emerging player in the Institutional Cleaning industry
- Specialises in providing superior cleaning, hygiene and disinfection solutions to various industries such as hotels, healthcare, facility management, laundry, disinfection, personal hygiene, and special care goods

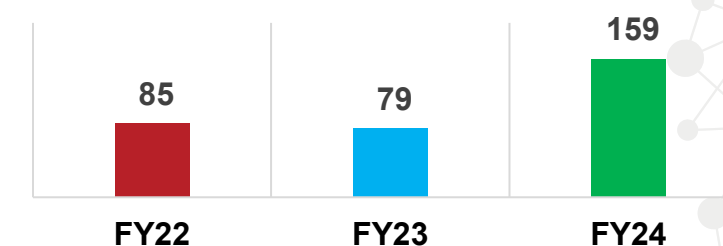
Revenue (Rs. cr)
CAGR – 20%



Revenue (Rs. cr)
CAGR – 24%



Revenue (Rs. cr)
CAGR – 37%



*Considering full-year figures

Strategic & value-accretive acquisitions accelerate growth and drive economies of scale

Augmented presence in Specialty Chemical, Personal Care and Agrochemical segments



Expansion of addressable domestic and export markets and end-user applications



Extension of manufacturing capabilities



Pooling together of related technologies provides R&D edge



Inorganic investments within operational and financial discipline criteria outlined by Board



Strategic Responses to Opportunities

Opportunity

1. Expanding into New Business Lines

- Leverage existing R&D capabilities and expertise in core chemistries to diversify into new product segments.
- Explore opportunities in emerging markets like spin finish, technical textiles, and textile sizing.
- Diversify product portfolio into the pet food sub-segment, capitalizing on the growing pet care industry.
- Utilize intelligent chemistry principles to identify and develop innovative, sustainable products.

2. Strengthening International Presence

- Expand distribution network and customer base in international markets.
- Tap into the growing demand for specialty chemicals globally, particularly in developed markets.
- Leverage the company's expertise in customized solutions and sustainable offerings to differentiate in new markets.
- Explore strategic partnerships or acquisitions to establish a foothold in target international markets.

3. Acquisitions and Strategic Partnerships

- Strategic value-accretive acquisitions to expand presence in specialty chemical segments and personal care sectors.
- Acquire companies with complementary product portfolios, technologies, or market reach.
- Explore strategic partnerships or joint ventures to leverage synergies and accelerate growth.
- Capitalize on inorganic growth opportunities to drive economies of scale and market consolidation.

Outcomes

- Diversified revenue streams, reduced risk from dependence on core segments.
- Increased market share and positioning in emerging product categories.

- Access to new customer segments and markets, driving revenue growth.
- Enhanced brand recognition and reputation on a global scale.

- Rapid expansion into new markets, product lines, & technologies
- Increased production capacities and economies of scale, leading to cost efficiencies.

Strategic Responses to Opportunities

Opportunity

4. Enhancing Sustainability and Green Initiatives

- Invest in research and development of advanced sustainable chemical solutions.
- Explore opportunities in emerging sectors like renewable energy, waste management, or water treatment.
- Collaborate with academic institutions, research organizations, or industry partners to drive innovation in sustainable chemistry.
- Leverage the company's commitment to sustainability as a competitive advantage and differentiator.

5. Digital Transformation

- Implement digital technologies, automation, and data analytics across operations and supply chain.
- Leverage technologies like IoT, AI, and advanced manufacturing to optimize processes and improve efficiency.
- Develop digital platforms for customer engagement, product development, and innovation management.
- Enhance data-driven decision-making and gain insights into customer preferences and market trends.

6. Talent Acquisition and Capability Building

- Attract and retain top talent in R&D, product development, and specialized areas of chemistry.
- Invest in training and development programs to upskill the existing workforce.
- Foster a culture of innovation, creativity, and continuous learning.
- Collaborate with academic institutions and research organizations to access cutting-edge knowledge and expertise.

Outcomes

- Strengthened brand reputation as an environmentally responsible company.
- Cost savings through eco-efficient processes and sustainable practices.

- Improved operational efficiency and reduced costs through automation and data analytics.
- Enhanced customer experience and data-driven insights for product development.

- Strengthened R&D capabilities and innovation potential.
- Competitive advantage through a skilled and future-ready workforce.

Strategic Responses to Threats

Threats	Outcomes
1. Increasing Competition <ul style="list-style-type: none">• Entry of new players or intensified competition from existing rivals in the specialty chemicals market.• Competition from low-cost producers, especially in international markets	<ul style="list-style-type: none">• Drive for innovation and development of differentiated products• Improved operational efficiency and cost optimization.
2. Volatile Raw Material Prices <ul style="list-style-type: none">• Fluctuations in the prices of raw materials used in chemical production• Impact on profit margins and overall profitability	<ul style="list-style-type: none">• Diversification of raw material sources and supply chains• Investment in alternative or sustainable raw material sources
3. Regulatory Changes and Environmental Concerns <ul style="list-style-type: none">• Stricter regulations related to chemical safety, environmental impact, and sustainability• Increased compliance costs and potential penalties for non-compliance	<ul style="list-style-type: none">• Proactive adoption of sustainable practices and green chemistry initiatives• Strengthened reputation as an environmentally responsible company
4. Economic Downturns and Market Volatility <ul style="list-style-type: none">• Reduced demand for specialty chemicals due to economic slowdowns or disruptions• Impact on sales, revenues, and profitability	<ul style="list-style-type: none">• Diversification of customer base and geographic markets• Development of recession-proof or counter-cyclical product lines
5. Supply Chain Disruptions <ul style="list-style-type: none">• Disruptions in the supply chain due to natural disasters, geopolitical tensions, or logistical challenges• Impact on production and timely delivery of products	<ul style="list-style-type: none">• Implementing robust supply chain risk management strategies• Exploring alternative sourcing options and partnerships for critical raw materials
6. Cybersecurity Risks <ul style="list-style-type: none">• Potential cyber-attacks, data breaches, or system failures• Impact on operations, intellectual property, and sensitive information	<ul style="list-style-type: none">• Strengthening cybersecurity measures and data protection protocols• Investing in advanced security technologies and employee training

Focus on Green & Sustainable Chemical Solutions since Inception



Specialists in producing environmentally-benign substitutes that replace legacy and harmful products



Focus on green, sustainable and cost neutral products

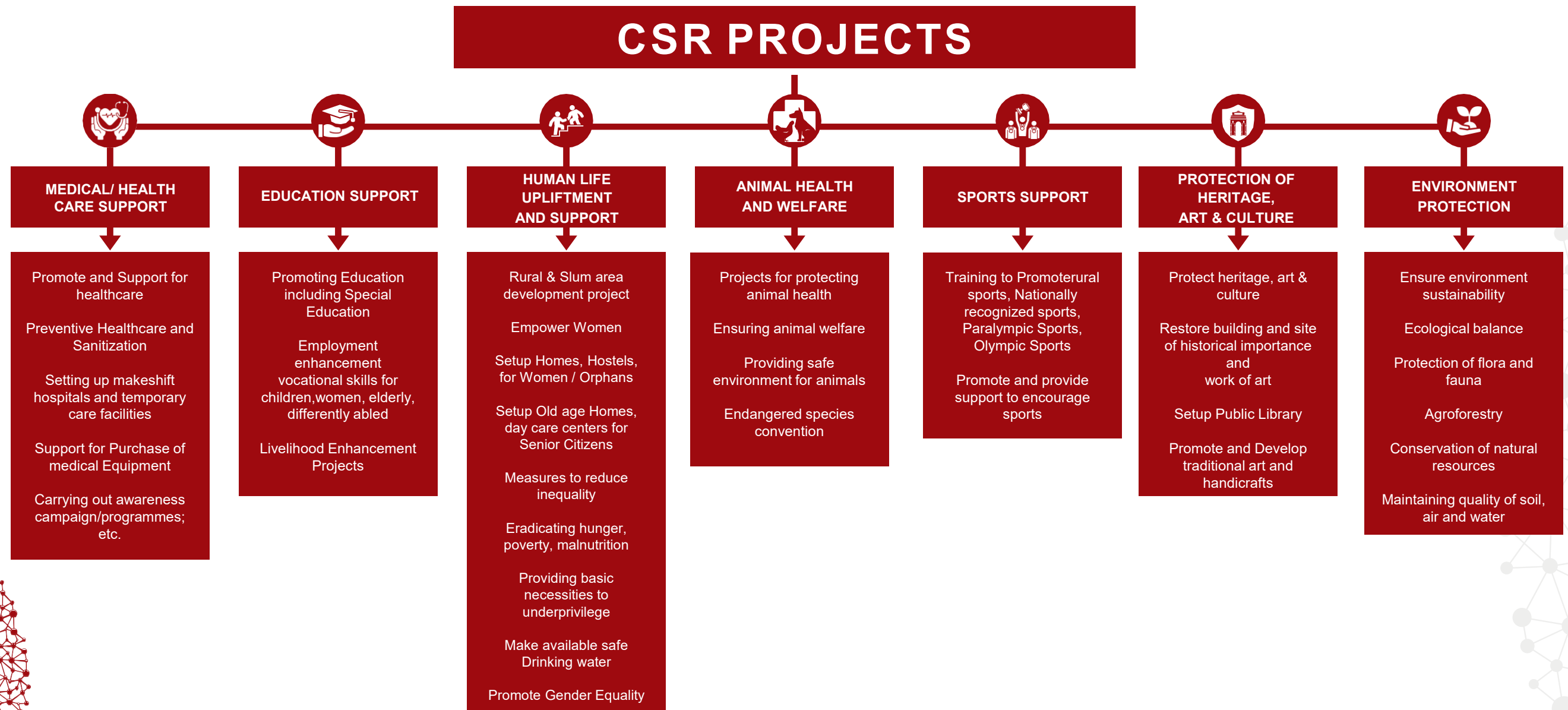


Minimizing carbon footprint of manufacturing processes while maximizing customer benefits

Aggressively embracing sustainability in business operations to accelerate growth

Corporate Social Responsibility

We at Rossari, recognize our role and responsibility to deliver superior and sustainable value to our customers, business partners, employees and communities. We have implemented various CSR initiatives with employee volunteers as well as in partnership with implementing agencies. Our initiatives are aimed towards upliftment of areas of rural development, women empowerment and livelihood opportunities, research and development for upliftment of society and skill development, childcare and healthcare facilities, water conservation and environment and disaster relief and rehabilitation



Experienced Promoters and Board of Directors

Founders & Promoters



Edward Menezes
Promoter &
Executive
Chairman
28+ years



- B. Sc. (chemistry major) from K. J. Somaiya College of Science, University of Bombay & B. Sc. (technology) in textile chemistry from UDCT, University of Bombay
- Master's degree in marketing management from Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai
- Awarded 'UAA Distinguished Alumna technology day award, 2013' by ICT (Formerly UDCT). Also awarded 'All India Industrialist of the Year 2021' award by the Federation of Industries of India by the 2022 Hurun India – Industry Achievement Award
- Previously associated with Clariant India
- Member of Corporate Social Responsibility Committee, Risk Management Committee (w.e.f. 19th January, 2023) and Management Committee of the Company



Sunil Chari
Promoter &
Managing
Director
23+ years



- B. A. from the Kakatiya University and a diploma in technical and applied chemistry from VJTI, Mumbai
- Over 23 years of experience in the speciality chemical industry and 12+ years of experience in different roles within the Company
- He has been actively involved in the day-to-day running of the Company
- Chairperson of the Risk Management Committee and Management Committee and also a Member of the Stakeholders Relationship Committee of the Company

Independent Directors



Aseem Dhru



- B. Com. from H. L. Commerce College, Gujarat University & associate member of ICAI & ICWAI
- Previously associated with HDFC Bank & HDFC Securities
- Currently the CEO & MD of SBFC Finance Limited.
- Chairperson of Audit Committee of the Company



Ms. Aparna Sharma



- Over 27 years of rich and diverse industry experience. Currently contributing as a Board Mentor with various boards & as an advisor to various corporates in areas such as Strategic Leadership, Planning, Organization Behaviour & Strategy for Board Room Effectiveness, Organization Culture & Development, Leadership Relationships, Temperamental Traits & Derailment Factors within Boards etc.
- Masters in Personnel Management & Industrial Relations (PM&IR), from TISS Mumbai
- Chairperson of Stakeholders Relationship Committee and Member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Company.



Ms. Esha Achan



- Finance professional with a proven track record of over 33 years having held pivotal roles within senior management as a Group President, Global Head leading Global Business, Finance and Treasury operations of MNC's and publicly listed companies like Glenmark Pharmaceuticals & BAJAJ
- Master's in Business Administration (MBA) in Finance from Wellinkar Business Institute – Mumbai
- Member of Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Management Committee of the Company



(Retd.) Maj. Gen. Sharabh Pachory



- B. Sc. from University of Jabalpur & M. Sc. in defence and strategic studies from University of Madras
- As a senior retired defence officer who served from 1982 to 2018, he has over 35 years of experience in the fields of Defence Administration, Planning and Strategy
- Chairperson of the Nomination and Remuneration Committee (w.e.f. 19th January, 2023)

■ Audit Committee
 ■ Stakeholders Relationship Committee
 ■ Risk Management Committee
 ■ Management Committee
■ Nomination and Remuneration Committee
 ■ Corporate Social Responsibility Committee
 C Chairperson
 M Member

*(C represents Chairperson; M represents Member)

CONFERENCE CALL DETAILS

Q1 FY2025 Earnings Conference Call

Time

05:00 PM IST on Monday, July 22, 2024

Pre-registration

To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:

[Diamond Pass Registration \(choruscall.in\)](https://choruscall.in)

Primary dial-in number

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About Us

Rossari Biotech Limited (Rossari) (BSE: 543213, NSE: ROSSARI), is a Specialty-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries. Headquartered at Mumbai, India, the Company operates strategically located manufacturing facilities at Silvassa and Dahej. The Company offers tailor-made solutions for Home, Personal Care and Performance chemicals (HPPC), Textile specialty chemicals and Animal Health and Nutrition (AHN). With differentiated product offerings, Rossari caters to an array of applications across FMCG, Home care, Industrial Cleaning, Personal Care, Textile Specialty Chemicals, Performance Chemicals, the Animal Health and Nutrition and Pet Care businesses. The Company has an extensive and a dedicated network of distributors spread all over India.

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Thank you 