

June 02, 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,

Subject: Press Release - Rossari to acquire Unitop Chemicals

Please find enclosed a copy of the Press Release titled "Rossari to acquire Unitop Chemicals"

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)

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Rossari Biotech Limited

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Kanjurmarg West, Mumbai, Maharashtra 400078

Rossari to acquire Unitop Chemicals

- **Strategic acquisition to accelerate Rossari's growth story**
- **Complementary business models that will combine the strengths of both companies to build a stronger operating presence**

Mumbai, June 2, 2021: Rossari Biotech Limited (Rossari, Company), a Speciality-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries, today announced that its Board of Directors has approved the acquisition of Unitop Chemicals Private Ltd (Unitop Chemicals, company). As per the agreement and subject to customary closing conditions, Rossari will be acquiring 100% of the equity capital of Unitop Chemicals. 65% of the equity share capital will be acquired upon closure of the transaction, and the balance 35% over the next two years. The total consideration for the acquisition of 100% equity stake is Rs. 421 crore. Rossari plans to fund the investment through cash on balance sheet and doesn't intend to raise any debt for this acquisition. In April 2021, Rossari concluded a preferential issue of equity aggregating to Rs. 300 crore to augment the strength of its balance sheet.

This acquisition brings further dynamics to Rossari's growth story. It brings synergies and complementary dimensions such as expanded product portfolio, presence in adjoining areas of speciality chemical segments, pooling together of related technologies, larger international exposure, better domestic market reach, well-experienced and competent talent pool and increased end-user industry applications. The combination of Unitop Chemicals with Rossari will augment the quality and acceleration of the Company's growth going forward.

Incorporated in the year 1980, Unitop Chemicals is a leading supplier of Surfactants, Emulsifiers and Specialty chemicals to a diversified customer base including large domestic and international companies. It has a strong product portfolio with superior presence in the Agrochemicals and Oil & Gas segment. The company's key expertise is centered on

surfactants, which is one of Rossari's four core chemistries. Unitop Chemicals has three manufacturing sites in India with a total capacity of ~86,000 MTPA and its key facility in Dahej is at close proximity to Rossari's existing facility.

In the fiscal year 2020, Unitop Chemicals' revenues stood at Rs. 280 crore, with adjusted EBITDA at Rs. 43 crore. FY2021 unaudited estimated revenues stood at over Rs. 300 crore. The company has a healthy balance sheet profile with zero net debt. Unitop Chemicals' solutions are sold across 25+ countries, with exports accounting for 30% of revenues in FY2020.

Commenting on the business update, in a joint statement, Mr. Edward Menezes, Promoter & Executive Chairman, and Mr. Sunil Chari, Promoter & Managing Director, said, "We are delighted to accelerate the growth momentum at Rossari. Unitop Chemicals is a natural fit with our operations and brings with it immense synergies and complementary growth dimensions.

The acquisition and investment of capital to enable this initiative meet the parameters of operational and financial discipline outlined by our Board. We are excited to drive faster growth with larger revenues, greater technological capabilities, stronger spread of market presence, well-aligned operating segments, and most importantly, a more experienced talent pool with augmented capabilities. I will take this opportunity to thank the entrepreneurs behind Unitop Chemicals to have built a high quality business, which I am sure together with us will create incremental value for all our stakeholders."

Axcelus Finserv Private Limited was the sole advisor to Rossari for the transaction. Shardul Amarchand Mangaldas acted as the legal counsel and KPMG assisted in financial and tax due diligence.

About Rossari Biotech Limited

CIN: L24100MH2009PLC194818

Rossari Biotech Limited (Rossari) (BSE: 543213, NSE: ROSSARI), is a Speciality-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries. Headquartered at Mumbai, India, the Company operates 2 strategically located manufacturing facilities at Silvassa and Dahej. The Company offers tailor-made solutions for Home, Personal Care and Performance chemicals (HPPC), Textile speciality chemicals and Animal Health and Nutrition (AHN). With differentiated product offerings, Rossari caters to an array of applications across FMCG, Home care, Industrial Cleaning, Personal Care, Textile Speciality Chemicals, Performance Chemicals, the Animal Health and Nutrition and Pet Care businesses. The Company has an extensive and a dedicated network of distributors spread all over India.

For more information, please visit www.rossari.com OR contact:

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