

May 20, 2022

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
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Dear Sir/Madam,

Subject: Q4 FY22 Earnings Presentation

Please find enclosed a copy of the Earnings Presentation for the Quarter and Financial Year ended March 31, 2022.

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), 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 ATC Tyre Phase III, G.I.D.C Dahej, Village Galanda, Taluka Vagra, Bharuch-Gujarat - 392130, India. T : +91 2641-3505 03

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Rossari Biotech Limited

Q4 & FY22
Results Presentation

May 19, 2022



Disclaimer

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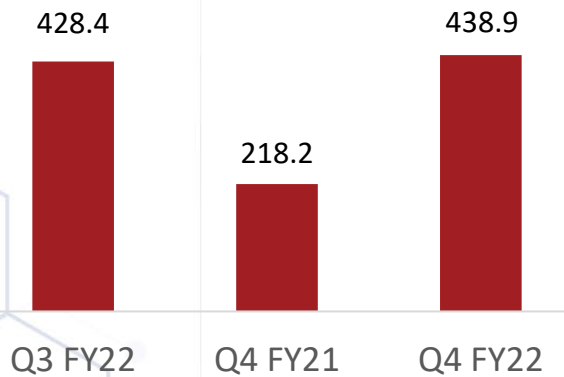




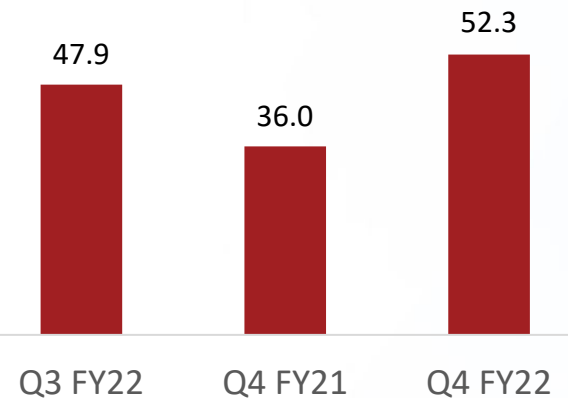
Q4 & FY22 Results Overview

Q4 FY22 – Key Financial Highlights

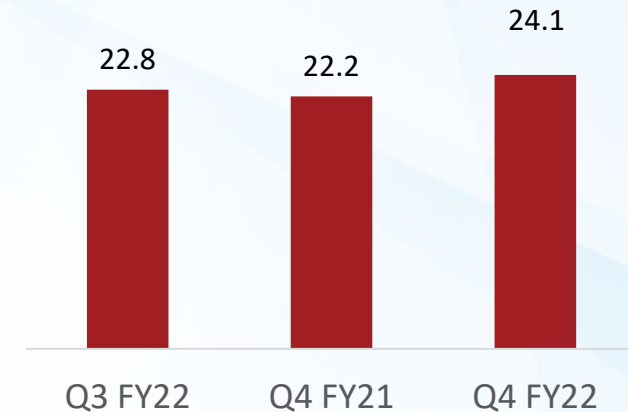
**Revenue from Operations
(Rs. crore)**



**EBITDA
(Rs. crore)**



**PAT
(Rs. crore)**



Shift % (Y-o-Y)	101%	45%	8%
Shift % (Q-o-Q)	2%	9%	6%

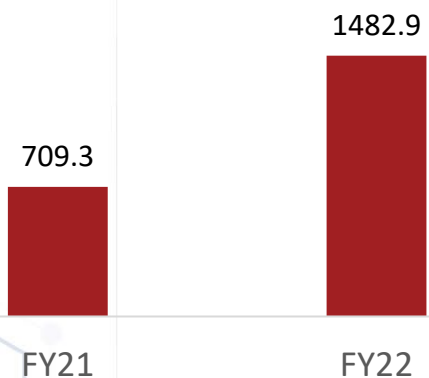
Margins (%)	11.2%	16.5%	12.2%	5.3%	10.2%	5.5%
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Note: 1) All figures, unless mentioned otherwise, are on a consolidated basis.

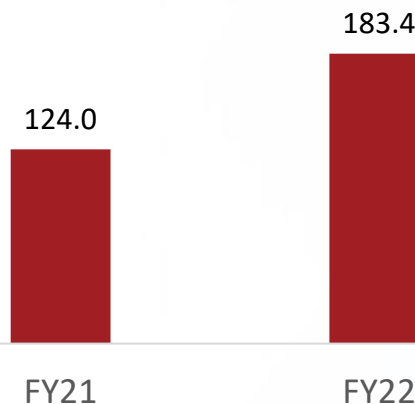
2) Rossari completed the acquisition of 65% equity shares of Unitop Chemicals Private Limited ("Unitop") w.e.f August 26, 2021, of 76% equity shares of Tristar Intermediates Private Limited ("Tristar") w.e.f September 1, 2021 and of 50.1% equity shares of Romakk Chemicals Private Limited ("Romakk") w.e.f November 25, 2021. Accordingly, the Q4 & FY22 results include consolidation of Unitop's and Tristar's performance from the date of acquisition till 31st March 2022 and further share of profits of Romakk from the date of acquisition till 31st March 2022. Accordingly, the Q4 and FY 22 Results are not comparable with the previous periods.

FY22 – Key Financial Highlights

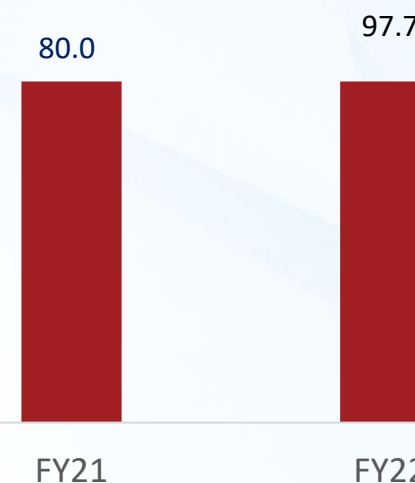
Revenue from Operations
(Rs. crore)



EBITDA
(Rs. crore)



PAT
(Rs. crore)



Shift % (Y-o-Y)	109%	49%	22%
Margins (%)	17.5%	12.5%	6.6%

Note: 1) All figures, unless mentioned otherwise, are on a consolidated basis.

2) Rossari completed the acquisition of 65% equity shares of Unitop Chemicals Private Limited ("Unitop") w.e.f August 26, 2021, of 76% equity shares of Tristar Intermediates Private Limited ("Tristar") w.e.f September 1, 2021 and of 50.1% equity shares of Romakk Chemicals Private Limited ("Romakk") w.e.f November 25, 2021. Accordingly, the Q4 & FY22 results include consolidation of Unitop's and Tristar's performance from the date of acquisition till 31st March 2022 and further share of profits of Romakk from the date of acquisition till 31st March 2022. Accordingly, the Q4 and FY 22 Results are not comparable with the previous periods.

Management Message

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

“We are happy to share that we have closed the year on an encouraging note, despite macro-challenges. Steady demand and offtake resulted in healthy growth across all our businesses during the year. Improved traction in the export markets further aided sales. On a like to like basis, our revenues grew by 109% during the year.

Fiscal 2022 was a milestone year for us where we successfully acquired and integrated three high-potential companies – Unitop Chemicals Private Ltd, Tristar Intermediates Private Ltd. and Romakk Chemicals Private Ltd. All these three companies have delivered strong and promising growth during the year under review, which assisted our overall performance. The integration of these acquisitions is bringing in several promising growth prospects including exciting opportunities for innovation, strategic cross-selling, and expansion into newer market segments & customer categories. On a consolidated basis, our revenues stood at Rs. 1,482.9 crore in the year.

Globally, the industry continues to witness severe pricing and availability issues in key raw materials. While the inflationary pressures had an impact on our margin performance during the year, we have been working alongside our customers and have started undertaking price hikes. During the year, we have witnessed improved traction in engagements with several new and existing customers across various industries, leading to a healthy uptick in all business verticals.

As we look ahead, we are seeing ample growth opportunities in the domestic and international market for all our business verticals and also in our acquired Companies. Our diversified product portfolio, fungible manufacturing facilities, and our focus on constant innovation, position us well to tap upon these multi-dimensional growth prospects. Additionally, the stabilization of the RM environment and demand scenario should further support business momentum in the quarters ahead.

Overall, our financial position remains solid. Even after undertaking organic and inorganic expansion, our balance sheet profile is healthy and we are pleased to share that the Board of Directors has recommended a final dividend of Re.0.5 per share during FY22, in line with the guidelines of our dividend policy.”

Successful conclusion of acquisition and integration of Unitop, Tristar, and Romakk Chemicals in FY2022

- All three companies have delivered encouraging performance during the year on the back of healthy demand and volume offtake in the markets
- The recent acquisitions have created ample cross-selling opportunities and Rossari is actively pursuing these across business segments
 - The Company is witnessing robust momentum in Unitop's agro-chemicals business, and the emphasis is on further strengthening this segment on a global scale, going forward
- Overall, all three acquisitions are strategic & value accretive for Rossari and significantly strengthen its growth momentum
- Rossari's financial position and balance sheet profile remains healthy even after the acquisitions
 - The Company continues to be net cash positive, with net cash at Rs. 35 crore as on March 31, 2022.

Recent acquisitions augment Rossari's innovation and technological capabilities

- Integration of Unitop, Tristar, and Romakk Chemicals has notably enhanced Rossari's technical capacity in two key chemistries, namely surfactants and silicones
- Pooling together of related technologies with Rossari's deep application expertise and fungible manufacturing capabilities has enabled the Company to introduce the following innovations in FY2022:
 - Home, Personal care and Performance Chemicals (HPPC)
 - The synergy of polymers and surfactants is used to offer a novel ingredient that not only enhances cleaning performance but also provides value addition to the customer
 - A foray into the nanotechnology space led to the launch of the Dr. Nanoxa brand under the Buzil Rossari BRPL banner. This range of products offers a 30-day antimicrobial and antiviral protection and is based on unique nanotechnology that stays fixed to any surface.
 - Textile Specialty Chemicals (TSC)
 - A new range of products based on polyester chemistry was developed and scaled up at Rossari's Dahej site which will fill a major product gap in our the Company's textile portfolio for the sizing market in polyester and cotton fabric
 - The application team at Rossari worked jointly with Unitop to develop a range of products for the spin finish market which have already been approved by key global customers

- In sync with its strategy to introduce Green Chemistries, Rossari's R&D has successfully introduced green products in newer segments to reduce high TDS and save energy by designing products that work at lower temperatures. The state-of-the-art 'Sustainable dyeing', programmed for blacks, using Green Chemistry has been successful on kint fabric and is generating good interest from big brands.
- Animal Health and Nutrition (AHN)
 - New range of esters and glycerides have been successfully tested to enhance gut health and reduce the use of antibiotics and artificial growth promoters
 - In the Petcare space, the Company has launched exciting new brands based on Bio-surfactants and green surfactants and has received an excellent response from Pet parents
- Developing environmentally friendly silicones and next-generation preservative ingredients
 - Using Rossari Dahej's state-of-the-art production facility and Romakk's technical expertise, a new range of silicone oils with low volatile cyclic compounds were manufactured
 - Focus on sustainability credentials by making the product line of silicones more environmentally friendly in the long term
 - A joint development exercise between Tristar and Unitop's R&D teams at Unitop's state-of-the-art pilot plant led to the development of a next generation of preservative ingredients, which has major potential in the export market

Key Developments

Announces annual dividend of Re. 0.50/- per share

- For FY 2021-22, the Board of Directors recommended a dividend of Re. 0.50 /- per share
- For details on dividend distribution policy, please refer to the Company's website at [Rossari - Dividend Distribution Policy](#)

Abridged P&L Statement - Consolidated

Particulars (Rs. crore)	Q4 FY22	Q4 FY21	Y-o-Y Change (%)	FY22	FY21	Y-o-Y Change (%)
Revenues from Operations	438.9	218.2	101%	1,482.9	709.3	109%
Total Expenditure						
• COGS	324.4	150.6	115%	1,105.0	462.2	139%
• Employee benefits expense	22.2	11.6	91%	67.9	42	62%
• Other expenses	40.0	20.8	92%	126.6	82.1	54%
EBITDA	52.3	35.2	49%	183.4	123.9	49%
EBITDA Margin (%)	11.9%	16.1%	-418 bps	12.3%	17.4%	-503 bps
Other Income	2.0	2.9	-32%	12.0	9.2	30%
Finance Costs	4.8	0.8	500%	12.7	3	322%
Depreciation and Amortization	16.5	7.4	123%	48.1	22.8	111%
PBT	32.9	29.9	10%	134.7	106.4	27%
Share of profit /(loss) of associate	1.3	-	100%	1.5	0.4	287%
Tax expense	10.2	7.7	32%	38.6	26.8	44%
PAT	24.1	22.2	8%	97.7	80	22%
PAT Margin (%)	5.5%	10.2%	-471 bps	6.6%	11.3%	-471 bps
EPS Diluted (Rs.)	4.35	4.29	1%	17.70	15.47	14%

Note: 1) All figures, unless mentioned otherwise, are on a consolidated basis.

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Consolidated Balance Sheet

EQUITY AND LIABILITIES	CONSOLIDATED	CONSOLIDATED
Particulars (Rs. crore)	As on 31 st March 2022 (Audited)	As on 31 st March 2021 (Audited)
EQUITY		
Equity Share Capital	11.0	10.4
Other Equity	794.2	398.4
Equity Attributable to Owners	805.2	408.8
Non Controlling Interest		-
TOTAL EQUITY	805.2	408.8
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	85.0	-
Provisions	2.9	1.1
Deferred Tax Liability (Net)	68.9	1.3
Other Non Current Liabilities		
TOTAL NON CURRENT LIABILITIES	156.9	2.4
CURRENT LIABILITIES		
Financial Liabilities		
(i) Borrowings	8.4	-
(ii) Trade Payables	-	
a) total outstanding dues of Micro Enterprises and Small Enterprises	21.2	15.1
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	165.0	116.0
(iii) Other Financial Liabilities	81.6	10.5
Other Current Liabilities	9.7	6.9
Provisions	1.6	0.8
Current Tax Liabilities (Net)	7.2	0.8
TOTAL CURRENT LIABILITIES	294.7	150.1
TOTAL EQUITY AND LIABILITIES	1256.7	561.3

ASSETS	CONSOLIDATED	CONSOLIDATED
Particulars (Rs. crore)	As on 31 st March 2022 (Audited)	As on 31 st March 2021 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	302.4	160.9
Right of Use Assets	44.2	6.9
Capital Work-in-Progress	1.3	0.3
Goodwill	89.9	2.6
Other Intangible Assets	170.6	10.8
Investments accounted for using the equity method	24.2	
Financial Assets	-	-
(i) Investments	0.2	20.5
(ii) Other Financial Assets	4.1	2.4
Income Tax Assets (Net)	5.8	0.3
Deferred Tax Assets (Net)	1.4	1.8
TOTAL NON- CURRENT ASSETS	647.4	206.5
CURRENT ASSETS		
Inventories	189.9	95.4
Financial Assets	-	
(i) Investments	11.5	-
(ii) Trade Receivables	304.9	144.1
(iii) Cash and Cash Equivalents	37.5	15.2
(iv) Bank Balances other than cash and cash equivalent	14.9	73.1
(v) Loans	1.4	1.1
(v) Other Financial Assets	0.9	1.7
Current Tax Assets (Net)	48.3	-
Other Current Assets	189.9	24.2
TOTAL CURRENT ASSETS	609.3	354.8
TOTAL ASSETS	1256.7	561.3

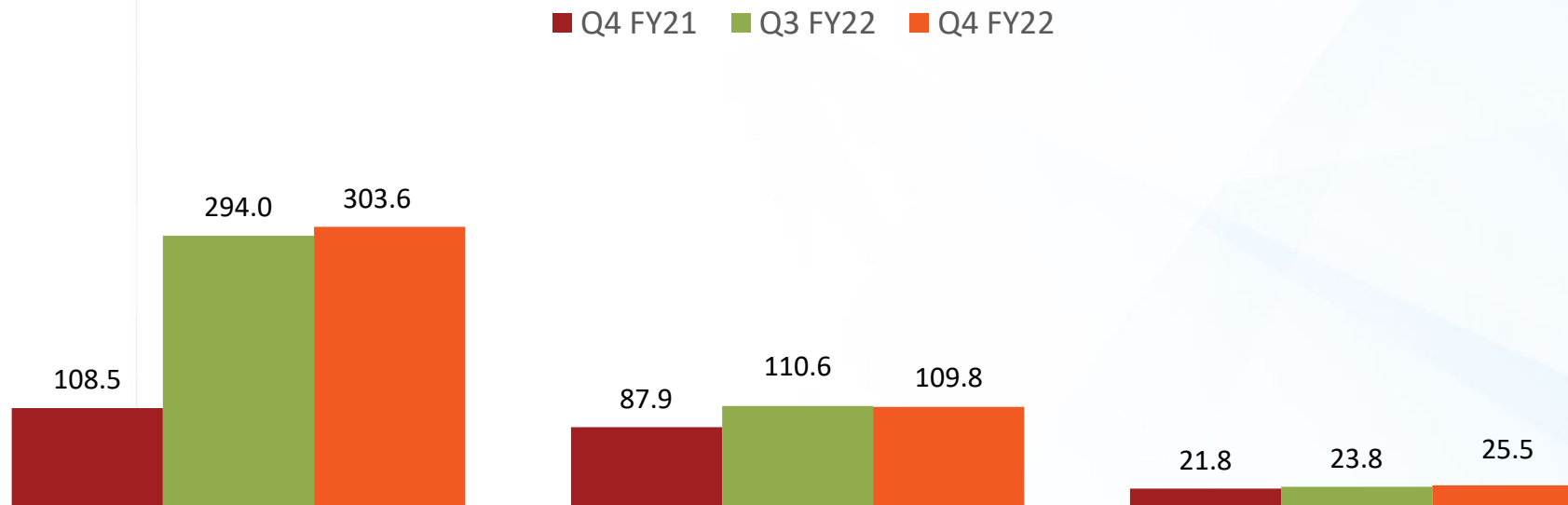
Consolidated Cash Flows

CASH FLOW	CONSOLIDATED	CONSOLIDATED
Particulars (Rs. crore)	As on 31 st March 2022 (Audited)	As on 31 st March 2021 (Audited)
Cash flows from operating activities		
Profit before tax	136.3	106.8
	-	-
Depreciation and amortization expenses	48.1	22.8
Adjustments for:	(0.6)	(0.4)
Depreciation and amortization expenses	0.9	0.1
Gain on disposal of property, plant and equipment (net)	1.8	1.6
Provision for expected credit loss	0.4	0.5
Share-based payments expenses	12.7	3.0
Write down of value of Inventory to net realisable value	(0.0)	(0.0)
Finance Costs	(4.1)	(4.3)
Dividend Income	(1.5)	(0.4)
Interest Income	-	-
Share of profit in Joint Venture/Associate	-	(2.3)
Fair value gain on acquisition date from fair value of the Company's previously held equity interest in the acquiree	(1.0)	0.0
	(0.4)	-
Net (gain) on sale/fair value of investments	-	(0.0)
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss	192.5	127.4
Net foreign exchange gain	-	-
Operating profit before working capital changes	(42.5)	(40.5)
Changes in:	(48.2)	(32.0)
Trade Receivables and other assets	(22.3)	24.2
Inventories	79.5	79.1
Trade Payables and other liabilities	(50.1)	(31.3)
Cash generated from Operations	29.4	47.8

CASH FLOW	CONSOLIDATED	CONSOLIDATED
Particulars (Rs. crore)	As on 31 st March 2022 (Audited)	As on 31 st March 2021 (Audited)
Cash flows from investing activities		
Payments to acquire subsidiaries (net of cash acquired)	1.6	13.7
Payments to acquire associate	(340.2)	(4.3)
Payments to acquire balance stake in subsidiary	(7.5)	-
Payment for acquisition of assets under Business combination	(2.0)	-
Dividend Received	(5.3)	-
Interest Received	0.0	0.0
Payments to acquire property, plant and equipment (including Capital work in progress) and intangible assets	5.0	3.5
Proceeds from sale of property, plant and equipment	(38.2)	(58.1)
Decrease in bank balances not considered as cash and cash equivalents (net)	1.9	2.2
Net cash flow used in investing activities	85.9	5.8
	(298.9)	(37.2)
Cash flows from financing activities	-	-
Repayment of long-term borrowings	(4.8)	(27.1)
Interest paid	-	(34.0)
Proceeds from Issue of equity shares (net of share issue expenses)	(2.2)	(3.9)
Dividend paid on equity shares	301.5	42.7
Issue of Equity shares to minority shareholders	(2.8)	(2.5)
Net cash flow generated from / (used in) financing activities	-	0.2
Net increase/(decrease) in cash and cash equivalents (A+B+C)	291.8	(24.6)
Opening Cash and cash equivalents	22.3	(14.0)
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		0.0
Closing Cash and cash equivalents	37.5	15.2

Q4 FY22 - Segment-wise Details

Segment-wise Revenue Break-up (Rs. crore)



	HPPC	TSC	AHN
Shift (Y-o-Y) %	180%	25%	17%
Shift (Q-o-Q) %	3%	-0.1%	7%

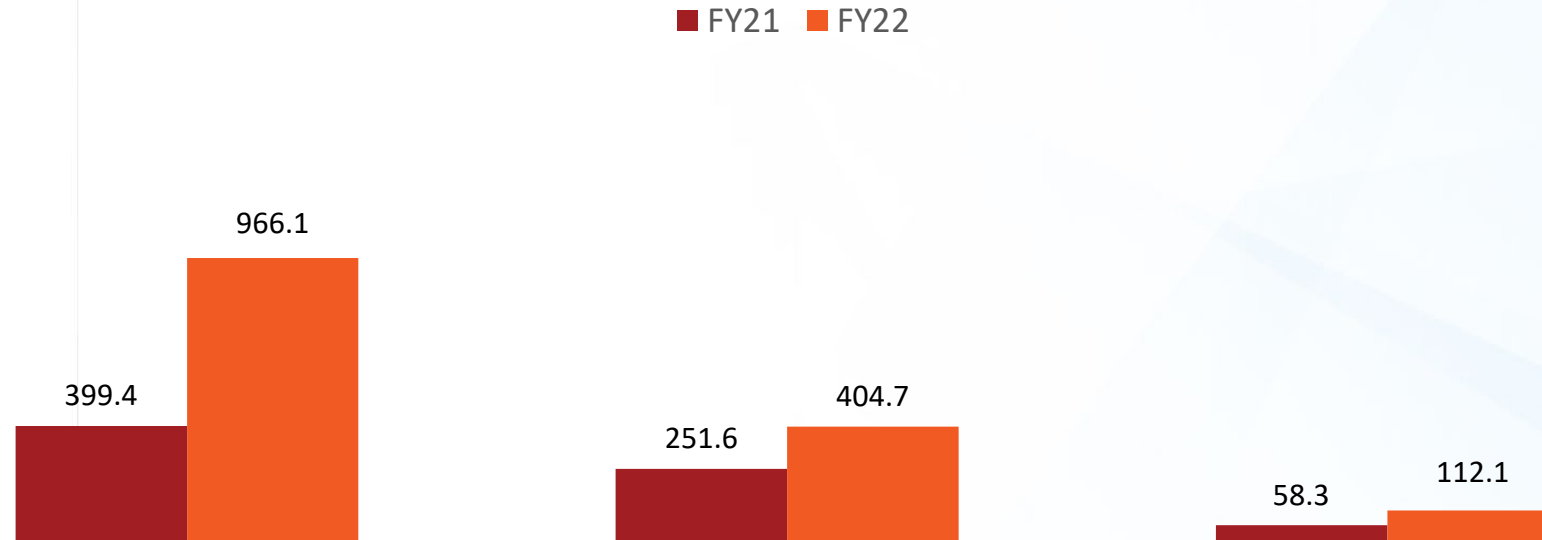
Note: 1) All figures, unless mentioned otherwise, are on a consolidated basis

2) Home, Personal Care and Performance Chemicals (HPPC); Textile Specialty Chemicals (TSC); Animal Health and Nutrition (AHN)

3) Rossari completed the acquisition of 65% equity shares of Unitop Chemicals Private Limited ("Unitop") w.e.f August 26, 2021, of 76% equity shares of Tristar Intermediates Private Limited ("Tristar") w.e.f September 1, 2021 and of 50.1% equity shares of Romakk Chemicals Private Limited ("Romakk") w.e.f November 25, 2021. Accordingly, the Q4 & FY22 results include consolidation of Unitop's and Tristar's performance from the date of acquisition till 31st March 2022 and further share of profits of Romakk from the date of acquisition till 31st March 2022. Accordingly, the Q4 and FY 22 Results are not comparable with the previous periods.

FY22 - Segment-wise Details

Segment-wise Revenue Break-up (Rs. crore)



	HPPC	TSC	AHN
Shift (Y-o-Y) %	142%	61%	54%

Note: 1) All figures, unless mentioned otherwise, are on a consolidated basis

2) Home, Personal Care and Performance Chemicals (HPPC); Textile Specialty Chemicals (TSC); Animal Health and Nutrition (AHN)

3) Rossari completed the acquisition of 65% equity shares of Unitop Chemicals Private Limited (“Unitop”) w.e.f August 26, 2021, of 76% equity shares of Tristar Intermediates Private Limited (“Tristar”) w.e.f September 1, 2021 and of 50.1% equity shares of Romakk Chemicals Private Limited (“Romakk”) w.e.f November 25, 2021. Accordingly, the Q4 & FY22 results include consolidation of Unitop’s and Tristar’s performance from the date of acquisition till 31st March 2022 and further share of profits of Romakk from the date of acquisition till 31st March 2022. Accordingly, the Q4 and FY 22 Results are not comparable with the previous periods.

Q4 FY22 - Financial and Operational Discussions (Y-o-Y)

Net Revenues

Q4 FY22 Revenues from operations stood at Rs. 438.9 crore, higher by 101% YoY; FY22 Revenues from operations up 109% YoY to Rs. 1,482.9 crore

- Steady demand and offtake resulted in healthy growth across all businesses during the quarter
- Improved traction in the export markets further aided sales
- Unitop, Tristar and Romakk Chemicals delivered improved growth
- On a standalone level, Rossari registered organic growth of 55 % YoY
- Revenue contribution from the HPPC segment stood at 52%, followed by TSC and AHN at 38% and 10%

EBITDA

Q4 FY22 EBITDA at Rs. 52.3 crore, with EBITDA Margins at 11.9%; EBITDA during FY22 at Rs. 183.4 crore, higher by 49%

- Challenging RM environment led by lower availability and inflationary pressures in key input prices had an impact on margins.
- Rossari is working alongside customers and has started undertaking price hikes from April onwards.

PAT

Q4 FY22 PAT stood at Rs. 24.1 crore, up 8% YoY; PAT during FY22 up 22% at Rs. 97.7 crore

- Depreciation was higher owing to amortisation of fair valuation on account of consolidation of subsidiaries

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Annexure

Q4 & FY22 Earnings Conference Call

Time • 6:00 p.m. IST on Monday, May 23, 2022

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:



Primary dial-in number

• + 91 22 6280 1141 / 7115 8042

International Toll-Free Number

- Hong Kong: 800 964 448
- Singapore: 800 101 2045
- UK: 0 808 101 1573
- USA: 1 866 746 2133

About Us

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 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 further information, please contact:



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Anoop Poojari / Aesha Shah



CDR India



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Email: anoop@cdr-india.com / aesha@cdr-india.com

Thank you