

October 22, 2023

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: Q2 FY24 Press Release**

Please find enclosed a copy of the Press Release for the quarter ended September 30, 2023.

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: 2023.10.22  
11:03:16 +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, 2<sup>nd</sup> Floor, Akruvi 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



## Rossari Biotech Limited

**Corporate Office:** 201 A & B Ackruti Corporate Park LBS Marg Next to G. E. Gardens, Kanjurmarg West,  
Mumbai, Maharashtra 400078

### Rossari Biotech announces Q2 FY24 results

#### Q2 FY24

**Highest-ever quarterly performance**  
**Revenues at Rs. 483.5 Cr, up 14% YoY**  
**EBITDA at Rs. 63.6 Cr, up 13% YoY**  
**PAT at Rs. 32.9 Cr, up 38% YoY**

**Mumbai, October 21, 2023:** Rossari Biotech Limited (Rossari), a Specialty-Chemicals manufacturer providing intelligent and sustainable solutions for customers across industries, has announced its financial results for the quarter ended September 30, 2023.

#### Consolidated: Q2 FY24 performance overview compared with Q2 FY23

- Revenue from operations stood at Rs. 483.5 crore as against Rs. 425.4 crore
- EBITDA at Rs. 63.6 crore as against Rs. 56.5 crore
  - o EBITDA margin at 13.2% as against 13.3%
- PAT stood at Rs. 32.9 crore as against Rs. 23.9 crore
- EPS (Diluted) stood at Rs. 6.0\* as against Rs. 4.3\*

#### Consolidated: H1 FY24 performance overview compared with H1 FY23

- Revenue from operations stood at Rs. 894.1 crore as against Rs. 860.1 crore
- EBITDA at Rs. 121.3 crore as against Rs. 114.3 crore
  - o EBITDA margin at 13.6% as against 13.3%
- PAT stood at Rs. 62.2 crore as against Rs. 52.6 crore
- EPS (Diluted) stood at Rs. 11.2\* as against Rs. 9.5\*

**Note:**

- 1) All figures, unless mentioned otherwise, are on a consolidated basis
- 2) \* EPS not annualized

**Commenting on the Q2 FY2024 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 record quarter for Rossari, with the best ever performance both in terms of Revenue and Profits. The flag bearers for this strong performance were our core HPPC and TSC division. While HPPC grew by 21%, TSC was up 5% in revenue as compared to the corresponding quarter in the previous year. In the AHN division, we witnessed subdued performance due to seasonal softness in demand. On the Profit front, PAT surged 38% Y-o-Y, reaching Rs. 33 crore in Q2 FY24, driven by a significant improvement in revenues.*

*After encountering certain challenges in the previous year, we are encouraged to observe renewed momentum in our core HPPC offerings during the quarter. This positive trajectory highlights the efforts put in by our team to drive growth in a challenging operating environment.*

*In a strategic move towards future readiness, we are excited to announce an expansion of our facility at Dahej, to foray into products related to HPPC in the specialty chemical space, as well as for producing ingredients for our subsidiary companies. Also, to cater to the growing demand in agro chemicals, home and personal care, oil & gas and the pharma sector, we are further expanding the Ethoxylation capacity at the Dahej facility of Unitop Chemicals Private Limited.*

*In line with our ethos of innovation and sustainability, which has been integral to Rossari Biotech since its inception, we are deeply committed to environmental stewardship. Our technology-backed, eco-friendly product portfolio addresses both current market demands and future sustainability challenges. As part of our ongoing commitment, we continue to invest in R&D to formulate sustainable solutions, aligning our long-term growth strategy with environmental responsibility.*

*Overall, the results for this quarter underscore the resilience and adaptability of our business model. We believe that our strategic emphasis on customer diversification, improving our capacity utilization and continuous R&D initiatives, positions us favourably to ensure sustainable operational and financial performance in the future."*

## Key Developments

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### The Company announces Capacity Expansion Plans

- **Expansion at Dahej Facility of Rossari Biotech Limited:**
  - The facility is slated for an expansion to introduce a 20,000 MTPA capacity dedicated to products related to HPPC in the specialty chemical space and producing ingredients for our subsidiary companies
  - The project is anticipated to entail an investment of Rs. 50 crore
  
- **Expansion at Dahej Facility of Unitop Chemicals Private Limited:**
  - With the existing 36,000 MTPA Ethoxylation capacity operating at optimal utilization levels, the Company is set to expand by an additional 30,000 MTPA to meet anticipated future demand
  - The project is anticipated to entail an investment of Rs. 128 crore
  - Products based on the Ethoxylation process are used in a variety of industries, including Agro Chemicals, Home and Personal Care, Oil and Gas and Pharma sectors, in the specialty chemical space
- Both projects are expected to be commissioned in a phased manner by Q3 FY25
- Funding will be sourced through a blend of the Company's internal accruals and external borrowings

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## About Rossari Biotech Limited:

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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.

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For more information, please visit [www.rossari.com](http://www.rossari.com) OR contact:

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