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August 21, 2020

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 21, 2020

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 03:00 P.M. and concluded at 04:40 P.M. today i.e. August 21, 2020, the Board of Directors have Inter alia approved the following :

1. **Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 of the financial year 2020-21 (copy enclosed herewith).**

   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.

2. **Appointment of Grant Thornton India LLP as Internal Auditor of the Company w.e.f. October 01, 2020.**

   Further information as per Regulation 30 of the Listing Regulation for appointment of Internal Auditor is provided in Annexure A.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,
Yours Sincerely,
For Rossari Biotech Limited

ROSSARI BIOTECH LIMITED MUMBAI

Parul Gupta
Company Secretary & Compliance Officer
Membership No.: A38895

Encl.: as above

ROSSARI BIOTECH LIMITED

(AN ISO9001:2005 & 14001:2015 Certified Company)

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T +91-22-6123 3800 **F** +91-22- 25796982 **E** info@rossarimail.com **W** www.rossari.com **CIN**: U24100MH2009PLC194818

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

INR in Million

	Particulars	Quarter ended			Year ended
		30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
		Unaudited	Refer Note 5	Refer Note 6	Audited
I	**INCOME**				
	Revenue from operations	1094.66	1595.48	1278.10	6000.94
	Other income	15.80	19.88	7.81	36.31
	TOTAL INCOME	**1110.46**	**1615.36**	**1285.91**	**6037.25**
II	**EXPENSES**				
	Cost of materials consumed	649.31	962.74	855.35	3692.64
	Changes in inventories of finished goods and work-in-progress	(11.79)	26.07	(49.09)	24.38
	Employee benefits expense	71.50	95.12	80.00	371.34
	Finance costs	11.37	10.11	4.59	36.78
	Depreciation and amortization expenses	38.25	46.01	35.80	168.52
	Other expenses	145.75	269.91	168.62	862.52
	TOTAL EXPENSES	**904.39**	**1409.96**	**1095.27**	**5156.18**
III	**Profit before exceptional items and tax [I-II]**	**206.07**	**205.40**	**190.64**	**881.07**
IV	Exceptional items	-	-	-	-
V	**Profit before tax [III-IV]**	**206.07**	**205.40**	**190.64**	**881.07**
VI	**Tax expense**				
	Current tax charge	46.10	53.53	51.50	238.01
	Deferred tax charge/(credit)	7.22	0.02	(2.63)	(12.16)
VII	**Profit after tax [V-VI]**	**152.75**	**151.85**	**141.77**	**655.22**
VIII	**Other comprehensive income**				
A	Items that will not be reclassified to profit or loss				
i	Remeasurements of the defined benefit plans	(0.70)	(2.29)	(0.26)	(2.81)
ii	Income tax relating to items that will not be reclassified to profit or loss	0.18	0.58	0.07	0.56
B	Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total other comprehensive income	**(0.52)**	**(1.71)**	**(0.19)**	**(2.25)**
	Total comprehensive income (VII + VIII)	**152.23**	**150.14**	**141.58**	**652.97**
	Paid up equity share capital (Face value of Rs 2 per share)	101.51	101.51	44.00	101.51
	Other equity				2733.23
	Earnings per equity share (in Rs.)				
	Basic	3.14*	3.12*	2.93*	13.48
	Diluted	3.10*	3.08*	2.93*	13.28

*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 21st August, 2020. An interim review of the above results has been carried out by the statutory auditors.

2. This special purpose interim financial information comprising the statement of unaudited standalone financial results for the quarter ended 30th June 2020 along with selected explanatory notes thereon (hereinafter referred to as "the Statement ") has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.

3. The Company has completed Initial Public Offer (IPO) of 11,676,470 Equity Shares of the face value of Rs. 2/- each at an issue price of Rs. 425/- per Equity Share, comprising offer for sale of 10,500,000 shares by Selling Shareholders and fresh issue of 1,176,470 shares. The Equity Shares of the Company were listed on 23rd July, 2020 on Bombay Stock Exchange and National Stock Exchange of India Limited.

4. The Company is in the business of manufacturing of Specialty Chemicals for Textile, Home and Personal Care, and Performance Chemicals industries. There are no reportable segments in accordance with IND AS 108 – Operating Segments.

5. The Statement includes the results for the quarter ended 31st March, 2020 being the balancing figure of audited figures in respect of full financial year and the year to date figures subjected to special purpose audit up to the third quarter of the financial year ended 31st March, 2020.

6. The Statement also includes the results for the quarter ended 30th June, 2019 presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS, which have not been subjected to review by statutory auditors.

7. Pursuant to the lockdowns by the central and state government authorities to contain the spread of COVID-19 outbreak, the Company's operations and financial results for the quarter have been impacted. The operations gradually resumed in a phased manner with requisite precautions during the quarter. The results for the quarter are therefore not comparable with those for the previous quarter/periods. The Company has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these financial results. However, the actual impact may be different from that estimated as at the date of approval of these financial results.

For ROSSARI BIOTECH LIMITED

SUNIL CHARI
Managing Director
DIN:00149083

ROSSARI BIOTECH LIMITED

Place : MUMBAI
Date : 21ST AUGUST, 2020

Deloitte
Haskins & Sells LLP

Chartered Accountants
Lotus Corporate Park,
1st Floor, Wing A-G,
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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 2020 ("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 for the purpose of filing it with the Bombay Stock Exchange and the National Stock Exchange of India Limited.

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.

5. The Statement includes results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to third quarter of the financial year which were subjected to special purpose audit by us.

   The Statement also includes results for the quarter ended 30th June, 2019 presented based on information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS, and have not been subjected to limited review by us.

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

6. Our report is intended solely for use of the management for its onward submission to the Bombay Stock Exchange and National Stock Exchange of India Limited in connection with the listing of equity shares of the Company as mentioned in Para 1 above. As a result, the Statement may not be suitable for another purpose. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 120637)
UDIN: 20102637AAAADM1335

Place: Mumbai
Date: 21st August 2020

ROSSARI BIOTECH LIMITED

(AN ISO9001:2005 & 14001:2015 Certified Company)

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

INR in Million

	Particulars	Quarter ended			Year ended
		30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
		Unaudited	Refer Note 5	Refer Note 6	Audited
I	**INCOME**				
	Revenue from operations	1094.66	1595.48	1278.10	6000.94
	Other income	15.99	20.37	7.81	37.24
	TOTAL INCOME	**1110.65**	**1615.85**	**1285.91**	**6038.18**
II	**EXPENSES**				
	Cost of materials consumed	649.31	962.74	855.35	3692.64
	Changes in inventories of finished goods and work-in-progress	(11.79)	26.07	(49.09)	24.38
	Employee benefits expense	73.57	95.22	80.09	372.07
	Finance costs	11.37	10.11	4.60	35.57
	Depreciation and amortization expenses	38.25	46.01	35.80	168.52
	Other expenses	146.14	271.48	168.65	864.41
	TOTAL EXPENSES	**906.85**	**1411.63**	**1095.40**	**5157.59**
III	**Profit before Share of profit/(loss) of a joint venture and exceptional items and tax [I-II]**	**203.80**	**204.22**	**190.51**	**880.59**
IV	Share of profit /(loss) of joint venture	3.89	0.19	-	(2.18)
V	**Profit before exceptional items and tax [III=IV]**	207.69	204.41	190.51	878.41
VI	Exceptional items	-	-	-	-
VII	**Profit before tax [V-VI]**	**207.69**	**204.41**	**190.51**	**878.41**
VIII	**Tax expense**				
	Current tax charge	46.10	53.40	51.50	238.04
	Deferred tax charge/(credit)	6.65	0.02	(2.63)	(12.16)
IX	**Profit after tax [VII-VIII]**	**154.94**	**150.99**	**141.64**	**652.53**
X	**Other comprehensive income**				
A	Items that will not be reclassified to profit or loss				
i	Remeasurements of the defined benefit plans	(0.70)	(2.29)	(0.26)	(2.81)
ii	Income tax relating to items that will not be reclassified to profit or loss	0.18	0.58	0.07	0.56
B	Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total other comprehensive income	**(0.52)**	**(1.71)**	**(0.19)**	**(2.25)**
	Total comprehensive income (IX + X)	**154.42**	**149.28**	**141.45**	**650.28**
	Paid up equity share capital (Face value of Rs 2 per share)	101.51	101.51	44.00	101.51
	Other equity				2765.28
	Earnings per equity share (in Rs.)				
	Basic	3.19*	3.11*	2.93*	13.42
	Diluted	3.14*	3.06*	2.93*	13.23

*Not annualized

Notes:

1. The Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 21st August, 2020. An interim review of the above results has been carried out by the statutory auditors.

2. This special purpose interim financial information comprising the statement of unaudited consolidated financial results for the quarter ended 30th June, 2020 along with selected explanatory notes thereon (hereinafter referred to as "the Statement ") has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.

3. The Parent Company has completed Initial Public Offer (IPO) of 11,676,470 Equity Shares of the face value of Rs. 2/- each at an issue price of Rs. 425/- per Equity Share, comprising offer for sale of 10,500,000 shares by Selling Shareholders and fresh issue of 1,176,470 shares. The Equity Shares of the Parent Company were listed on 23rd July, 2020 on Bombay Stock Exchange and the National Stock Exchange of India Limited.

4. The Group is in the business of manufacturing of Specialty Chemicals for Textile, Home and Personal Care, and Performance Chemicals industries. There are no reportable segments in accordance with IND AS 108 – Operating Segments.

5. The Statement includes the results for the quarter ended 31st March, 2020 being the balancing figure of audited figures in respect of full financial year and the year to date figures subjected to special purpose audit up to the third quarter of the financial year ended 31st March, 2020.

6. The Statement also includes the results for the quarter ended 30th June, 2019 presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS, which have not been subjected to review by statutory auditors.

7. On 26th June, 2020, Rossari Personal Care Products Private Limited (subsidiary) entered into an agreement to issue 2,00,000 equity shares, comprising 40% equity stake on a preferential allotment basis at a price of Rs 10 per share. The allotment of shares pursuant to the above has not been made as at the quarter end. Further, on 20th July, 2020 pursuant to the approval of the Board of Directors, the Parent Company has entered into an agreement to purchase balance 40% stake in Buzil Rossari Private Limited. This acquisition will be completed upon receipt of regulatory approvals.

8. Pursuant to the lockdowns by the central and state government authorities to contain the spread of COVID-19 outbreak, the Group's operations and financial results for the quarter have been impacted. The operations gradually resumed in a phased manner with requisite precautions during the quarter. The results for the quarter are therefore not comparable with those for the previous quarter/periods. The Group has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these financial results. However, the actual impact may be different from that estimated as at the date of approval of these financial results.

For ROSSARI BIOTECH LIMITED

ROSSARI BIOTECH LIMITED

SUNIL CHARI
Managing Director
DIN:00149083

Place : MUMBAI
Date : 21ST AUGUST, 2020

Deloitte
Haskins & Sells LLP

Chartered Accountants
Lotus Corporate Park,
1st Floor, Wing A-G,
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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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30th June, 2020 ("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 for the purpose of filing it with the Bombay Stock Exchange and the National Stock Exchange of India Limited.

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.

4. 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.

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

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 7 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.

7. We did not review financial results of the subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs.0.25 Million, total net loss after tax of Rs. 1.70 Million and total comprehensive loss of Rs 1.70 Million for the quarter ended 30th June, 2020 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 3.89 Million for the quarter ended 30th June, 2020 as considered in the Statement, in respect of the joint venture, whose financial results have not been reviewed by us. These 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 the subsidiary and joint venture, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 4 above.

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

8. The Statement includes results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to third quarter of the financial year which were subjected to special purpose audit by us.

   The Statement also includes results for the quarter ended 30th June, 2019 has been presented based on information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS, and have not been subjected to limited review by us.

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

9. Our report is intended solely for use of the management for its onward submission to the Bombay Stock Exchange and National Stock Exchange of India Limited in connection with the listing of equity shares of the Company as mentioned in Para 1 above. As a result, the Statement may not be suitable for another purpose. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 120637)
UDIN: 20102637AAAADN8223

Place: Mumbai
Date: 21st August 2020