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ROSSARI BIOTECH LIMITED

Our Company was initially incorporated as "Rossari Labtech" on March 6, 2003, as a partnership firm under the Indian Partnership Act, 1932, pursuant to a certificate of registration dated June 22, 2003, issued by the Registrar of Firms, Mumbai. The name of the partnership firm was changed to "Rossari Biotech" on December 5, 2003 and further the firm converted into a joint stock company on August 10, 2009, under part IX of the Companies Act, 1956 as "Rossari Biotech Limited" with a certificate of incorporation granted by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"). We received our certificate of commencement of business on August 13, 2009. For details of the change in the registered office of our Company, see "*History and Certain Corporate Matters*" on page 171 of the red herring prospectus dated July 4, 2020 ("**RHP**").

Corporate Identity Number: U24100MH2009PLC194818

Registered and Corporate Office: 201 A - B, 2nd Floor, Akruti Corporate Park, L.B.S. Marg, next to GE Gardens, Kanjurmarg (W), Mumbai 400 079, India. **Tel:** (+91 22) 6123 3800; **Contact Person:** Ms. Parul Gupta, Company Secretary and Compliance Officer; **Tel:** (+91 22) 6123 3800; **E-mail:** cs@rossarimail.com; **Website:** www.rossari.com

OUR PROMOTERS: MR. EDWARD WALTER MENEZES AND MR. SUNIL SRINIVASAN CHARI

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ROSSARI BIOTECH LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹ 500.00* MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 10,500,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION, COMPRISING AN OFFER FOR SALE OF UP TO 5,250,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. EDWARD MENEZES AND UP TO 5,250,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MR. SUNIL CHARI (THE "PROMOTER SELLING SHAREHOLDERS" OR THE "SELLING SHAREHOLDERS"), (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY HAS, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMs"), UNDERTAKEN A PRIVATE PLACEMENT OF EQUITY SHARES AGGREGATING TO ₹ 999.99 MILLION ("PRE-IPO PLACEMENT"). THE SIZE OF THE FRESH ISSUE OF UP TO ₹ 1,500.00 MILLION HAS BEEN REDUCED BY ₹ 999.99 MILLION PURSUANT TO THE PRE-IPO PLACEMENT AND ACCORDINGLY, THE SIZE OF THE FRESH ISSUE IS UP TO ₹ 500.00 MILLION.

QIB Portion: Not more than 50% of the Offer
Retail Portion: Not less than 35% of the Offer
Non-Institutional Portion: Not less than 15% of the Offer

Price Band: ₹ 423 to ₹ 425 per Equity Share of face value of ₹ 2 each.
The Floor Price is 211.50 times the face value of the Equity Shares and the Cap Price is 212.50 times the face value of the Equity Shares.
Bids can be made for a minimum of 35 Equity Shares and in multiples of 35 Equity Shares thereafter.

ASBA* | **Simple, Safe, Smart way of Application!!!**

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.**
Mandatory in public issues. No cheque will be accepted.

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors ("RIIs").**
Investors are required to ensure that the bank account used for bidding is linked to their PAN.
UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

**ASBA has to be availed by all the investors except anchor investors. UPI may be availed by RIIs.*
*For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 321 of the RHP. The process is also available on the website of AIBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the websites of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.*
***List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. For offer related grievance investors may contact: Axis Capital Limited - Ms. Simran Gadh (+ 91 22 4325 2183) (rbl@axiscap.in); or ICICI Securities Limited – Mr. Arjun A. Mehrotra / Mr. Rupesh Khant (+91 22 2288 2460) (rossari.ipo@icicisecurities.com). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.*

Risks to Investors:

- **The two Book Running Lead Managers associated with the Offer have handled 31 public issues in the past three years out of which 14 issues closed below the issue price on listing date.**
- **The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 32.12 as compared to the average industry peer group PE ratio of 27.72.**
- **Average cost of acquisition of Equity Shares for the Selling Shareholders namely Mr. Edward Menezes and Mr. Sunil Chari is ₹ 4.16 per equity share and ₹ 4.17 per equity share respectively and the Offer Price at upper end of the Price Band is ₹ 425 per Equity Share.**
- **Weighted Average Return on Net Worth for Fiscals 2020, 2019 and 2018 is 36.02%.**

BASIS FOR OFFER PRICE

The Price Band will be determined by our Company and the Selling Shareholders, in consultation with the BRLMs, and the Offer Price will be determined by our Company, in consultation with the BRLMs, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 211.50 times the face value at the lower end of the Price Band and 212.50 times the face value at the higher end of the Price Band. Investors should refer to "*Risk Factors*", "*Our Business*", "*Financial Statements*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 24, 143, 199 and 266 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Offer Price are:

• diversified product portfolio addressing the needs of varied and long-standing customers across industries; • largest textile specialty chemical manufacturer in India; • extensive manufacturing and technical capabilities; • strong R&D capabilities with focus on innovation and sustainability; • wide sales and distribution network; • experienced Promoters with strong management team having domain knowledge; and • Proven track record of robust financial performance.

For further details, see "*Risk Factors*" and "*Our Business*" on pages 24 and 143 of the RHP, respectively.

Quantitative Factors

Some of information presented below relating to our Company is based on the Restated Financial Statements. For details, see "*Financial Statements*" on page 199 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. Basic and Diluted Earnings per Share ("EPS") at face value of ₹ 2 each:

As per Restated Financial Statements:

Year/Period ended	Basic EPS (₹)	Diluted EPS (₹)	Weight
March 31, 2020	13.42	13.23	3
March 31, 2019	9.44	9.44	2
March 31, 2018	5.25	5.25	1
Weighted Average	**10.73**	**10.64**	

Notes:

Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the year

Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders / Weighted average no. of diluted equity shares outstanding during the year.

2. Price/Earning ("P/E") ratio in relation to price band of ₹ 423 to ₹ 425 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on basic EPS for Fiscal 2020 on Restated Financial Statements	31.52	31.67
Based on diluted EPS for Fiscal 2020 on Restated Financial Statements	31.97	32.12

Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section, the highest P/E ratio is 35.24, the lowest P/E ratio is 19.94 and the average P/E ratio is 27.72.

	Name of the company	P/E Ratio	Face value of equity shares (₹)
Highest	Fine Organics Industries Limited	35.24	5
Lowest	Atul Limited	19.94	10
Industry Composite		27.72	

Note:

*(1) The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison with listed industry peers". The industry average has been calculated as the arithmetic average P/E of the peer set provided below. For further details, see "- **Comparison with listed industry peers**" hereunder.*

(2) P/E figures for the peer are computed based on closing market price as on June 26, 2020 on BSE, divided by Basic EPS (on consolidated basis) based on the financial results declared by the peers available on website of www.bseindia.com for the Financial Year ending March 31, 2020.

3. Return on Net Worth ("RoNW")

Period/Year ended	RoNW %	Weight
March 31, 2020	31.79	3
March 31, 2019	43.32	2
March 31, 2018	34.08	1
Weighted Average	**36.02**	

Notes:

Return on Net Worth (%) = Net Profit after tax, as restated, attributable to equity shareholders / Average Net worth of opening & closing

4. Net Asset Value per Equity Share (Face Value of ₹ 2 each)

NAV	Consolidated (₹)
As on March 31, 2020	56.48
After the Offer	
- At the Floor Price	64.83
- At the Cap Price	64.83
At Offer Price	[●]

Notes:

Net Asset Value per share = Net Worth at the end of the year / Total number of equity shares outstanding at the end of year

5. Comparison with listed industry peers

Following is the comparison with our peer group companies listed in India:

Name of the Company	Total Revenue (₹ in million)	Face Value (₹)	P/E	EPS (Basic) (₹)	Return on Net Worth (%)	NAV per share (₹)
Rossari Biotech Limited	6,001	2	[●]	13.42	31.79%	56.48
Listed Peers						
Aarti Industries Limited	41,863	5	30.93	30.77	18.89%	176.39
Vinati Organics Limited	10,288	1	30.45	32.48	28.65%	124.48
Atul Limited	40,930	10	19.94	224.69	22.70%	1,072.58
Galaxy Surfactants Limited	25,963	10	22.02	64.99	23.70%	301.20
Fine Organics Industries Limited	10,380	5	35.24	53.75	29.45%	201.86

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis (except Vinati Organics Limited which is on standalone) and is sourced from the filings made with stock exchanges available on www.bseindia.com for the Financial Year ending March 31, 2020.
Source for Rossari Biotech Limited: Based on the Restated Financial Information for the year ended March 31, 2020.
Notes:
(1) P/E Ratio has been computed based on the closing market price of equity shares on BSE on June 26, 2020, divided by the Basic EPS.
(2) RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by average net worth.
(3) Net worth has been computed as sum of paid-up share capital and other equity.
(4) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.

6. The Offer Price is [•] times of the Face Value of the Equity Shares.

The Offer Price of ₹ [●] has been determined by our Company in consultation with the BRLMs, on the basis of demand from investors for the Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above mentioned information along with "*Risk Factors*", "*Our Business*" and "*Financial Statements*" on pages 24, 143 and 199 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "*Risk Factors*" on page 24 of the RHPand you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR OFFER PRICE" on page 92 of the RHP.

BID/OFFER PROGRAMME

BID/OFFER OPENS ON* JULY 13, 2020 | BID/OFFER CLOSES ON JULY 15, 2020

** Our Company and the Selling Shareholders in consultation with the BRLMs may consider participation by Anchor Investors, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.*

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding a total of 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the websites of the BRLMs and at the terminals of the other members of the Syndicate and the Sponsor Bank.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the "**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations and the Offer constitutes [●]% of the post-Offer paid-up equity share capital of our Company. The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, where not more than 50% of the Offer will be Allotted on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Category**"), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "**Anchor Investor Portion**"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. Further, 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 50% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Block Amount ("**ASBA**") process, and shall provide details of their respective bank account (including UPI ID for Retail Individual Investors using UPI Mechanism) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, specific attention is invited to "*Offer Procedure*" on page 321 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "*History and Certain Corporate Matters*" on page 171 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "*Material Contracts and Documents for Inspection*" on page 356 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 120,000,000 divided into 60,000,000 Equity Shares of ₹ 2 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 101,505,840 divided into 50,752,920** Equity Shares of ₹ 2 each. For details of the capital structure, see "*Capital Structure*" on page 70 of the RHP.

***Equity Shares outstanding prior to the Offer includes the Equity Shares issued pursuant to the Pre-IPO Placement.*

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The signatories to the Memorandum of Association are Mr. Edward Walter Menezes who subscribed to 217,500 Equity Shares and Mr. Sunil Srinivasan Chari who subscribed to 217,500 Equity Share each, Rossari Biotech India Private Limited who subscribed to 5,000 Equity Shares, Ms. Jyotishna Chari, Ms. Usha Chari, Ms. Anita Menezes and Mr. Mikhail Menezes who subscribed to 15,000 Equity Shares each, as initial subscription. For details of the share capital history and capital structure of the Company see "*Capital Structure*" beginning on page 70 of the RHP.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the BSE and NSE. We have received in-principle approvals from the BSE and NSE for the listing of the Equity Shares pursuant to letters dated December 27, 2019 and January 10, 2020, respectively. For the purpose of this Offer, BSE is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "*Material Contracts and Documents for Inspection*" on page 355 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 307 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investor is advised to refer to the page 309 of the Red Herring Prospectus for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 309 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "*Risk Factors*" on page 24 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
AXIS CAPITAL	ICICI Securities	LINKIntime	
Axis Capital Limited 1st Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli Mumbai 400 025, Maharashtra, India **Tel:** (+ 91 22) 4325 2183; **E-mail:** rbl@axiscap.in **Website:** www.axiscapital.co.in **Investor grievance E-mail:** complaints@axiscap.in **Contact person:** Ms. Simran Gadh; **SEBI Registration No.:** INM000012029	**ICICI Securities Limited** ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020 Maharashtra, India. **Tel:** (+91 22) 2288 2460 **Email:** rossari.ipo@icicisecurities.com; **Website:** www.icicisecurities.com **Investor Grievance E-mail:** customercare@icicisecurities.com **Contact person:** Mr. Arjun A. Mehrotra / Mr. Rupesh Khant **SEBI Registration No:** INM000011179	**Link Intime India Private Limited** C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India **Tel:** (+91 22) 4918 6200; **Email:** rossaribio.ipo@linkintime.co.in **Website:** www.linkintime.co.in **Contact Person:** Ms. Shanti Gopalkrishnan **SEBI Registration No:** INR000004058	**Ms. Parul Gupta** **Rossari Biotech Limited** 201 A - B, 2nd Floor, Akruti Corporate Park, L.B.S. Marg, Next to GE Gardens Kanjurmarg (W), Mumbai 400 079, India **Tel:** (+91 22) 61233800; **Email:** cs@rossarimail.com; **Website:** www.rossari.com Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of Allotment Advice, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "*Risk Factors*" beginning on page 24 of the RHP before applying in the Offer. A copy of the RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs, Axis Capital Limited at www.axiscapital.co.in and ICICI Securities Limited at www.icicisecurities.com and the Stock Exchanges at www.bseindia.com and www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, **ROSSARI BIOTECH LIMITED:** Tel: (+91 22) 6123 3800 ; **BRLMs: Axis Capital Limited**, (+ 91 22) 4325 2183 and **ICICI Securities Limited**, (+91 22) 2288 2460 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Axis Securities Limited, Ajcon Global Services Limited, Almondz Global Securities Limited, Amit Jasani Financial Services Pvt Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, Anil Dhulia, ANS Pvt Limited, Ashwani Dandia & Co, Bajaj Financial Securities Limited, Bonanza Portfolio Limited, Dalal & Broacha Stock Broking Pvt Limited, Eureka Stock & Share Broking Services Limited, G Raj & Co. (Consultants) Limited, Jhaveri Securities, JM Financial Services Limited, Kalpataru Multiplier Limited, Kamlesh D Joshi, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshmishree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Matalia Stock Broking Pvt Limited, Motilal Oswal Financial Services Limited, MSM Enterprise, Mukesh D Joshi, Ohm Securities, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, Religare Broking Limited, RR Equity Brokers Pvt Limited, SBICap Securities Limited, Sharekhan Ltd., SHCIL Services Limited, SMC Global Securities Ltd., Tanna Financial Services, Tradebulls Securities (P) Limited.

ESCROW COLLECTION BANK, PUBLIC OFFER ACCOUNT BANK, REFUND BANK AND SPONSOR BANK: Axis Bank Limited.

UPI: Retail Individual Bidders can also Bid through UPI mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **Rossari Biotech Limited**
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

Place: Mumbai
Date: July 07, 2020

Rossari Biotech Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the SEBI and the RoC situated at Maharashtra. The RHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, Axis Capital Limited and ICICI Securities Limited at www.axiscapital.co.in and www.icicisecurities.com , respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "*Risk Factors*" on page 24 of the RHP. Potential investors should not rely on the DRHP for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.

CONCEPT

Size: 32.9x50cm