



August 31, 2024

BSE Limited Corporate  
Relationship Department  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400001.

**Scrip Code: 514183**  
**ISIN: INE761G01016**

Dear Sir/Madam,

**Sub: Notice of the 34<sup>th</sup> Annual General Meeting (“AGM”) of Black Rose Industries Limited (“the Company”) for the financial year 2023-24.**

Pursuant to the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 please find enclosed herewith the Notice of the 34<sup>th</sup> AGM of the Company scheduled to be held on **Monday, September 23, 2024 at 02:00 P.M. (IST)** via Video Conference (“VC”) /Other Audio-Visual Means (“OAVM”). The Notice of the 34<sup>th</sup> Annual General Meeting forming part of the Annual Report for the financial year 2023-24 is also available on the website of the Company at [www.blackrosechemicals.com](http://www.blackrosechemicals.com) , BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Securities Depository Limited (“NSDL”) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the same on record.

Thanking You.

Yours Faithfully,  
For **Black Rose Industries Limited**,

**Ankit Kumar Jain**  
**Company Secretary & Compliance Officer**

Encl: as above

**Black Rose Industries Ltd.**  
145/A, Mittal Towers, Nariman Point, Mumbai - 400 021, INDIA  
Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022  
E-mail: [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com) | Website: [www.blackrosechemicals.com](http://www.blackrosechemicals.com)  
CIN No.: L17120MH1990PLC054828  
Factory : Shree Laxmi Co-op. Industrial Estate Ltd., Hatkanangle, Dist. Kolhapur, Maharashtra, INDIA

# BLACK ROSE

## BLACK ROSE INDUSTRIES LIMITED

Registered Office: 145/A, Mittal Tower, Nariman Point, Mumbai - 400 021, India.

CIN No.: L17120MH1990PLC054828

Tel.: +91 22 4333 7200 / 2282 4075 | Fax: +91 22 2287 3022

E-mail: [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com) Website: [www.blackrosechemicals.com](http://www.blackrosechemicals.com)

## Notice

Notice is hereby given that the 34<sup>th</sup> (Thirty Fourth) Annual General Meeting of the members of the Company will be held on Monday, September 23, 2024 at 02:00 p.m. (Indian Standard Time) through Video Conferencing/Other Audio Visual Means organized by the Company, to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at 145/A, Mittal Tower, Nariman Point, Mumbai, MH- 400021.

### ORDINARY BUSINESS

- To receive, consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Board of Directors and the Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
- To declare final dividend of ₹ 0.55/- and a special dividend ₹ 0.10/- per equity share for the financial year 2023-24.
- To appoint a Director in place of Mr. Ambarish Daga (DIN: 07125212), Whole-time Director, who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

- Ratification of Remuneration payable to Cost Auditors of the Company for the financial year ending March 31, 2025.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the remuneration of ₹ 1,00,000/- (Rupees One Lakhs only) plus applicable taxes and re-imbursment of actual travel and out-of-pocket expenses payable to M/s. Poddar & Co., Cost Accountants, (Firm Registration Number 101734), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified.

**RESOLVED FURTHER THAT** any one of the Directors of the Company or the Key Managerial Personal be and are hereby severally authorised to do all necessary acts, deeds, matters and things as may be considered necessary and desirable to give effect to this Resolution."

**By order of the Board  
For Black Rose Industries Limited**

**Ankit Kumar Jain**  
Company Secretary

Place: Mumbai  
Date: July 31, 2024

**Registered Office:**  
145/A, Mittal Tower  
Nariman Point, Mumbai – 400 021  
CIN: L17120MH1990PLC054828  
E-mail: [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com)

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") relating to the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto and forms a part of this Notice. Further, the relevant details as set out under Item No. 3 of the Notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this AGM are also annexed.
2. The Ministry of Corporate Affairs ("MCA") allowed conducting AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No. 19/2021 dated 8<sup>th</sup> December, 2021, Circular No. 02/2022 dated 05<sup>th</sup> May, 2022, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07<sup>th</sup> October, 2023 (hereinafter collectively referred to as "SEBI Circulars") prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 34<sup>th</sup> AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given herein below.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 17, 2024 to Monday, September 23, 2024 (both days inclusive).

**PROCESS FOR DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

5. In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participant (DP). Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at [www.blackrosechemicals.com](http://www.blackrosechemicals.com), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In case any Member is desirous of obtaining hard copy of the Annual Report 2023-24 and Notice of the 34<sup>th</sup> AGM of the Company, may send request to the Company's e-mail address at [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com) mentioning Folio No./DP ID and Client ID.
6. Process for registration of e-mail addresses for obtaining Notice of the AGM along with Annual Report for FY 2023-24:  
  
Members holding shares in physical form are requested to visit the link <http://www.satellitecorporate.com/formproduceure.php> and download Bank Mandate form. You are requested to duly fill the form and send a scanned copy of the form along with the required documents as mentioned in the form to the Registrar at [service@satellitecorporate.com](mailto:service@satellitecorporate.com). Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, members may write to [service@satellitecorporate.com](mailto:service@satellitecorporate.com).
7. Members, seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company at [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com).

**PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:**

8. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below in the Notice for NSDL e-Voting system. After successful login, Members may click on VC/OAVM link available under the 'Join General Meeting' menu against Company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice.
9. Members are encouraged to join the Meeting through laptops for better experience.
10. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

11. Members joining the AGM from their mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
12. Facility for joining the AGM through VC/OAVM for Members shall open 15 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM proceedings.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shivharijalancs@gmail.com](mailto:shivharijalancs@gmail.com), with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
14. Members, who need assistance before or during the AGM, may send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at: 022 - 4886 7000.

#### **PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

15. Members who would like to express their views or ask questions during the AGM may send their questions in advance to Company mentioning their Name, DP ID and Client ID/Folio Number, Mobile Number at Company's e-mail ID at [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com). Questions/ queries received by the Company till 5.00 p.m. on Thursday, September 19, 2024 shall only be considered and responded during the AGM. The questions will be suitably replied by the Company.
16. The Company reserves the right to restrict the number of questions, depending on the availability of time for the AGM.

#### **PROCEDURE FOR REMOTE E-Voting AND E-Voting DURING THE AGM:**

17. All the shareholders of the Company are encouraged to attend and vote in the AGM to be held through VC/OAVM.
18. Pursuant to the provisions of the Section 108 the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of the Company Secretaries of India ("ICSI"), and Regulation 44 of Listing Regulations, (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the Company is pleased to provide the facility remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered

into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.

19. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Monday, September 16, 2024 i.e. a day prior to commencement of book closure date, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
20. Members may cast their votes through electronic voting system from any place (remote e-Voting). The remote e-Voting period will commence at 9.00 a.m. (IST) on Friday, September 20, 2024 and will end at 5.00 p.m. (IST) on Sunday, September 22, 2024. In addition, the facility for voting through e-Voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-Voting shall be eligible to cast their vote through e-Voting during the AGM. Members who have voted through remote e-Voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-Voting facility provided by the Company through NSDL e-Voting system at <https://www.evoting.nsdl.com>.
21. The details of the process and manner for remote e-Voting are explained herein below:

**Step 1:** Access to NSDL e-Voting system

**Step 2:** Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

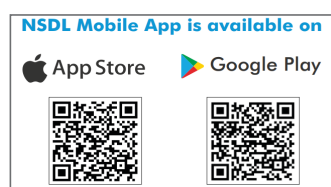
#### **Details on Step 1 are mentioned below:**

##### **I. Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting

process. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDEAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 21 0091

**II. Login method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for Shareholders other than Individual Shareholders are given below;
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of clients ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - ii) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned above in this Notice.
  6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, PAN, name and registered address etc.
    - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.
- Details on Step 2 are mentioned below:**
- How to cast your vote electronically on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- THE INSTRUCTIONS FOR MEMBERS FOR e-Voting ON THE DAY OF THE AGM ARE AS UNDER:-**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
  2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

**Process for those Shareholders whose e-mail IDs are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this notice:**

22. In case shares are held in physical mode, you are requested to provide Folio No., Name of Shareholders, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com) or visit the link <http://www.satellitecorporates.com/formproducure.php> and download Bank Mandate form. You are requested to duly fill the form and send a scanned copy of the form along with the required documents as mentioned in the form to the Registrar at [service@satellitecorporates.com](mailto:service@satellitecorporates.com).
23. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com). If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.

Alternatively, Shareholders/Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

**General Guidelines for Shareholders:**

24. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
25. In case of any queries for e-Voting, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

26. Members who have cast their votes by remote e-Voting prior to the AGM may also attend/ participate in the Meeting through VC/OAVM but they shall not be entitled to cast their vote again.
27. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the Notice is send through e-mail and holding shares as of the cut-off date i.e. Monday, September 16, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company at [investors@blackrosechemicals.com](mailto:investors@blackrosechemicals.com). However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, September 16, 2024 may follow steps mentioned in the Notice of the AGM under point 20 "Access to NSDL e-Voting system".
28. M/s. Shiv Hari Jalan & Co., Practicing Company Secretary in Whole-time Practice (Membership No. 5703, COP: 4226), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.
29. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
30. The results shall be declared within two working days from conclusion of the AGM.
31. The results along with the report of the Scrutinizer shall be placed on the website of the Company [www.blackrosechemicals.com](http://www.blackrosechemicals.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**Documents open for inspection**

32. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com)
33. The Register of Directors and Key Managerial Personnel ("KMP") and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can



be inspected in electronic mode by sending a request on e-mail to [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com).

#### DIVIDEND RELATED INFORMATION:

34. Dividend for the financial year ended March 31, 2024, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid within the statutory time limit, to those members whose names appear on the Register of Members as on Monday, September 16, 2024.
35. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
36. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
37. SEBI has mandated all companies to utilise the bank account details furnished by the Depositories and the bank account details as maintained by the RTA for payment of dividend electronically to the Members.
38. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to Satellite Corporate Services Private Limited, Registrar and Share Transfer Agent of the Company by sending a request in Form ISR-1 at Satellite Corporate Services Private Limited, A/106-107, Dattani Plaza, East West Industrial Compound, Andheri Kurla Road, Near Safed Pool, Saki Naka, Mumbai – 400 072.
39. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

**For resident shareholders**, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members Having Valid Permanent Account Number (PAN)	10%* or as notified by the Government of India ("GOI")
Members not having PAN / valid PAN	20% or as notified by the GOI

\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under section 206AB of the Finance Act, 2021.

\* As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to

comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2024-25 does not exceed ₹5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / NIL withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

**For non-resident shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%\*\* (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2024-25 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders • Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf ([incometaxindia.gov.in](http://incometaxindia.gov.in))]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the Shareholders. In case of Foreign Institutional Investors ("FI") / Foreign Portfolio Investors ("FPI"), tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI,

whichever is more beneficial, subject to the submission of the above documents, if applicable.

\*\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Kindly note that the aforementioned documents are required to be submitted at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) on or before Tuesday, September 16, 2024 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained post Tuesday, September 16, 2024. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

40. The MCA had notified provisions relating to unpaid/unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed/claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund ("IEPF") Authority. The IEPF Rules mandate the Companies to transfer the shares of shareholders whose dividends remain unpaid/unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/claim their respective dividend during the prescribed

period. The details of the unpaid/unclaimed amounts lying with the Company are available on the website of the Company at [www.blackrosechemicals.com](http://www.blackrosechemicals.com) and on MCA's website. The details of unpaid and unclaimed amounts lying with the Company as on March 31, 2024 shall be updated in due course. The Member(s) whose dividend/shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>.

Members who have not claimed their dividend for last seven years are requested to write to the Company's Registrar and Share Transfer Agents and claim their dividends. The total amount of unclaimed dividend has been disclosed in the financial statements.

**OTHERS:**

- 41. SEBI has mandated that securities of Listed Companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form, for ease in portfolio management.
- 42. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in demat mode, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective DP, and members holding shares in physical mode are requested to update their e-mail addresses with the Company's RTA, Satellite Corporate Services Private Limited at [service@satellitecorporate.com](mailto:service@satellitecorporate.com), to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of e-mail ID to obtain the report and update of bank account details for the receipt of dividend:

Type of Holder	Process To Be Followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Satellite Corporate Services Private Limited either by e-mail to <a href="mailto:service@satellitecorporate.com">service@satellitecorporate.com</a> or by post to Satellite Corporate Services Private Limited, A/106-107, Dattani Plaza, East West Industrial Compound, Andheri Kurla Road, Near Safed Pool, Saki Naka, Mumbai – 400 072	
	Form for availing investor services to register PAN, e-mail address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
Demat	Please contact your DP and register your e-mail address and bank account details in your demat account, as per the process advised by your DP	

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Satellite Corporate Services Private Limited, at [service@satellitecorporate.com](mailto:service@satellitecorporate.com). The forms for updating the same are available at [www.blackrosechemicals.com](http://www.blackrosechemicals.com).

Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP.

In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

**Annexure I**
**Details of Directors seeking appointment / re-appointment and fixation of remuneration at the forthcoming Annual General Meeting pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings**
**ITEM NO. 3**

Name of the Director	Mr. Ambarish Daga
Date of Birth / Age	November 15, 1974/49 years
Qualification	Chartered Financial Analyst from Institute of Chartered Financial Analysts of India, Hyderabad.
Expertise in specific functional areas	Mr. Daga has a career spanning of more than 20 years in corporate operations. He has a robust background in finance and operations management and is currently serving as Whole-time Director, Joint Chief Financial Officer and Investor Relations Officer of the Company.
Date of Appointment on the Board	July 26, 2023
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	<p>On July 26, 2023 Mr. Daga was appointed as Additional Whole-Time Director of the Company for a period of three years.</p> <p>Further, at the 33<sup>rd</sup> Annual General Meeting of the Members of the Company, a special resolution was passed for approving the appointment of Mr. Daga as Whole-Time Director of the Company, effective from July 26, 2023. As per the requirement of Section 152(6) of the Companies Act, 2013 he is liable to retire by rotation.</p> <p>The remuneration to be paid to Mr. Daga is ₹28,64,136 per annum, along with provident fund and gratuity as per the Company's policy.</p>
Details of last drawn remuneration	₹ 28,64,136 per annum (as a Whole-Time Director, Joint Chief Financial Officer & Investor Relations Officer)
Directorship held in other Companies along with listed entities from which person resigned in the past three years	NIL
Chairmanship/Membership in Committees of Board	NIL
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL
Shareholding in the Company	1,100 Shares
Relationship with Directors and KMP inter – se	None
Number of meetings of the Board attended during the F.Y. 2023-24	5 (Five)

**ANNEXURE II TO NOTICE****EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4**

Under the provisions of Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records of the Company be conducted by a Cost Accountant in Practice. The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of M/s. Poddar & Co., Cost Accountants (Firm Registration Number 101734) as the Cost Auditors of the Company for the year ending March 31, 2025, an annual remuneration of ₹ 100,000 plus applicable taxes and out-of-pocket expenses.

M/s. Poddar & Co., Cost Accountants have furnished a consent letter regarding their eligibility for appointment as Cost Auditors of the Company.

In compliance with the provisions of section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the members of the Company. Accordingly, consent of the members is sought for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution set forth in Item No. 4 of this Notice for the approval of members.

**By order of the Board  
For Black Rose Industries Limited**

Place: Mumbai  
Date: July 31, 2024

**Ankit Kumar Jain**  
Company Secretary

**Registered Office:**

145/A, Mittal Tower  
Nariman Point, Mumbai – 400 021  
CIN: L17120MH1990PLC054828  
E-mail: [investor@blackrosechemicals.com](mailto:investor@blackrosechemicals.com)