



November 05, 2024

BSE Limited  
Corporate Relationship Department,  
P.J.Tower, Dalal Street,  
Mumbai - 400001.

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

Dear Sir,

**Sub: Outcome of Board Meeting of Black Rose Industries Limited held on November 05, 2024.**

In accordance with the provisions of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., November 05, 2024 has inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024.

A copy of the results and Limited Review Reports thereon issued by the Statutory Auditors of the Company are enclosed herewith.

The Meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 02.30 p.m.

The above information will also be made available on the Company's Website [www.blackrosechemicals.com](http://www.blackrosechemicals.com)

You are requested to take the aforementioned information on your records.

Thanking You.  
Yours faithfully,

For Black Rose Industries Limited

Ankit Kumar Jain  
Company Secretary & Compliance Officer

Enclosed: 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

**Independent Auditors' Limited Review Report on the Quarterly and Half year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors of  
Black Rose Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Black Rose Industries Limited** (the 'Company') for the quarter 30th September 2024, and half year ended from April 01 2024 to September 30, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management, has been reviewed by audit committee and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M M Nissim & CO LLP**

*Chartered Accountants*

Firm Registration No. 107122W/W100672



Saomil R Vora

*Partner*

Membership No: 135247

UDIN- 24135247BLFCPY3492

Mumbai, November 5, 2024



## BLACK ROSE INDUSTRIES LIMITED

145/A, Mittal Towers, Nariman Point, Mumbai - 400021

Tel: +91 22 4333 7200 Fax : +91 22 2287 3022

E-mail: investor@blackrosechemicals.com Website: www.blackrosechemicals.com

CIN : L17120MH1990PLC054828

**BLACK ROSE**

Figures ₹ in Lakhs except EPS

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	2	3	4	5	6	7	6
1	Revenue from operations	9,304.61	7,417.56	7,009.59	16,722.18	13,896.34	28,117.10
2	Other Income	643.87	100.73	109.08	744.60	170.48	389.87
3	<b>Total Revenue (1+2)</b>	<b>9,948.48</b>	<b>7,518.29</b>	<b>7,118.67</b>	<b>17,466.78</b>	<b>14,066.82</b>	<b>28,506.97</b>
4	<b>Expenditure</b>						
a)	Cost of materials consumed	1,350.06	1,157.89	1,372.98	2,507.95	2,602.85	5,064.57
b)	Purchase of stock-in-trade	9,989.78	3,740.75	3,928.73	13,730.53	7,983.57	17,059.62
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	(3,857.77)	1,000.53	55.74	(2,857.24)	292.14	(385.54)
d)	Employee benefits expense	173.78	158.38	207.85	332.17	404.64	759.60
e)	Finance costs	23.21	6.67	24.39	29.88	42.91	105.30
f)	Depreciation and amortisation expense	79.05	77.93	72.88	156.98	148.60	300.65
g)	Other expenses	987.96	744.12	652.01	1,732.07	1,268.12	2,854.00
	<b>Total Expenses</b>	<b>8,746.07</b>	<b>6,886.27</b>	<b>6,314.58</b>	<b>15,632.35</b>	<b>12,742.83</b>	<b>25,758.20</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>1,202.41</b>	<b>632.02</b>	<b>804.09</b>	<b>1,834.43</b>	<b>1,323.99</b>	<b>2,748.77</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before Tax (5-6)</b>	<b>1,202.41</b>	<b>632.02</b>	<b>804.09</b>	<b>1,834.43</b>	<b>1,323.99</b>	<b>2,748.77</b>
8	<b>Tax Expense</b>						
	Income Tax (including earlier year adjustments)	177.84	148.56	198.83	326.39	329.83	684.49
	Deferred Tax	(2.27)	15.29	5.26	13.01	4.65	21.58
9	<b>Net Profit/(Loss) from ordinary activities after tax (7- 8)</b>	<b>1,026.84</b>	<b>468.17</b>	<b>600.00</b>	<b>1,495.03</b>	<b>989.51</b>	<b>2,042.70</b>
10	<b>Other Comprehensive Income:</b>						
(i)	Items that will not be reclassified to profit or loss (net of Tax)	(3.62)	5.09	(0.68)	1.47	5.08	11.65
(ii)	Items that will be reclassified to profit or loss (net of Tax)	-	-	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,023.22</b>	<b>473.27</b>	<b>599.32</b>	<b>1,496.50</b>	<b>994.59</b>	<b>2,054.35</b>
12	Paid-up equity share capital (F. V. ₹ 1/- per share)	510.00	510.00	510.00	510.00	510.00	510.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						13,447.05
14	<b>Earning per share (of ₹ 1/- each) (Not annualised)</b>						
a)	Basic	2.01	0.92	1.18	2.93	1.94	4.01
b)	Diluted	2.01	0.92	1.18	2.93	1.94	4.01

## Notes:

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The result have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 05th November, 2024. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company's business activity falls within a single primary business segment viz. "Chemicals". Hence, there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- Figures of the corresponding previous period have been regrouped wherever necessary.

For and on behalf of the Board of Directors  
of Black Rose Industries Limited

Ambarish Daga  
Whole-Time Director  
DIN : 07125212

Place: Mumbai  
Date: November 5, 2024



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Figures ₹ in Lakhs

Particulars	As At 30-09-2024 (UNAUDITED)	As At 31-03-2024 (AUDITED)
<b>I. ASSETS</b>		
<b>1. NON CURRENT ASSETS</b>		
Property, Plant & Equipments	3,613.05	3,680.66
Capital Work-In-Progress	433.63	458.01
Right Of Use Assets	364.21	361.32
Intangible Assets	51.88	56.33
Intangible Assets Under Development	331.05	269.78
Financial Assets		
(I) Investments In Subsidiary	16.21	16.21
(II) Other Financial Assets	0.32	0.32
Other Non Current Assets	248.70	222.00
Sub-total: Non-Current Asset	<b>5,059.05</b>	<b>5,064.63</b>
<b>2. CURRENT ASSETS</b>		
Inventories	5,631.43	3,841.10
Financial Assets		
(I) Investments	-	1,227.45
(II) Trade Receivables	5,563.99	6,503.88
(III) Cash and Cash Equivalents	111.30	271.80
(IV) Bank Balances Other Than Cash & Cash Equivalents	970.45	804.13
(V) Loans	16.13	0.63
(VI) Other Financial Assets	61.51	50.19
Current Tax Assets (Net)	4.95	-
Other Current Assets	1,327.46	547.36
Sub-total: Current Asset	<b>13,687.23</b>	<b>13,246.54</b>
<b>TOTAL ASSETS :</b>	<b>18,746.27</b>	<b>18,311.17</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
Equity Share Capital	510.00	510.00
Other Equity	13,594.33	13,447.05
Sub-total: Equity	<b>14,104.33</b>	<b>13,957.05</b>
<b>2. LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
(I) Borrowings	13.65	25.66
(II) Lease Liabilities	14.44	13.35
Provisions	66.06	75.66
Deferred Tax Liabilities	385.75	372.23
Sub-total: Non-Current Liabilities	<b>479.90</b>	<b>486.90</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
(I) Borrowings	1,464.66	153.91
(II) Lease Liabilities	17.57	13.66
(III) Trade Payables		
a. Total outstanding dues of micro enterprises and small enterprises	10.54	3.12
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,903.11	3,234.34
(IV) Other Financial Liabilities	712.34	388.13
Other Current Liabilities	45.12	43.10
Provisions	8.71	12.82
Current Tax Liabilities (Net)	-	18.14
Sub-total: Current Liabilities	<b>4,162.05</b>	<b>3,867.22</b>
<b>TOTAL EQUITY AND LIABILITIES :</b>	<b>18,746.27</b>	<b>18,311.17</b>

For and on behalf of the Board of Directors  
**of Black Rose Industries Limited**

**Ambarish Daga**  
 Whole-Time Director  
 DIN : 07125212



Place : Mumbai  
 Date: 05th November, 2024

**BLACK ROSE INDUSTRIES LIMITED**

**STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

Figures ₹ in Lakhs

	<b>HALF YEAR ENDED 30-09-2024 (UNAUDITED)</b>	<b>HALF YEAR ENDED 30-09-2023 (UNAUDITED)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax And Extraordinary Items</b>	1,834.43	1,323.99
Adjustments For:		
Depreciation	156.98	148.60
(Profit)/Loss On Sale Of Property Plant and Equipment (PPE)	(1.83)	-
(Profit)/Loss on Sale of Mutual Fund	(57.04)	-
Unrealised (Gain)/Loss on Mutual Fund - Fair Value	-	-
Interest Expenses	29.88	42.91
Interest Income	(27.58)	(71.22)
Dividend Received	(563.18)	-
Unrealised Foreign Exchange (Gain)/Loss	(20.91)	(4.83)
Sundry Balances Written Back	(1.72)	(1.64)
PPE Written Off	-	-
Rental Income	-	-
Allowance for Doubtful Advances/Deposits/ Receivables	10.18	(0.09)
Accrual of Share Based Payment Reserve	2.29	13.16
<b>Operating Profit Before Working Capital Changes</b>	1,361.50	1,450.88
Adjustments For:		
(Increase)/Decrease In Receivables And Other Assets	136.40	1,821.69
(Increase)/Decrease In Inventories	(1,790.33)	488.70
Increase/(Decrease) In Payables, Provisions And Other Liabilities	(1,327.20)	(9.62)
<b>Cash Generated From Operating Activities</b>	(1,619.62)	3,751.65
Less : Direct Taxes (Net Of Refund)	(406.14)	(400.74)
<b>Net Cash Flow From / (Used In) Operating Activities</b>	<b>(2,025.76)</b>	<b>3,350.91</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase Of Property Plant and Equipment	(112.10)	(122.38)
Sale Of Property Plant and Equipment	2.90	-
Fixed Deposits (Placed)/Matured	191.12	(3,157.51)
Purchase of Mutual Fund	(4,690.00)	-
Sale of Mutual Fund	5,974.49	-
Dividend Received	563.18	-
Interest Received	28.74	42.55
<b>Net Cash Flow From / (Used In) Investing Activities</b>	<b>1,958.33</b>	<b>(3,237.34)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed/(Repayment) of Short Term Borrowings From Banks	1,310.39	34.58
Repayment of Long Term Borrowings	(11.66)	(14.93)
Repayment of Operating Lease Liability	(10.42)	(5.44)
Dividend Paid	(1,351.50)	-
Interest Paid	(29.88)	(42.91)
<b>Net Cash Flow / (Used In) From Financing Activities</b>	<b>(93.07)</b>	<b>(28.70)</b>
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	(160.50)	84.87
<b>Cash And Cash Equivalent As At The Beginning Of The Year</b>	271.80	72.92
<b>Cash And Cash Equivalent As At The End Of The Year</b>	<b>111.30</b>	<b>157.79</b>

NOTES:

**1) CASH AND CASH EQUIVALENTS COMPRISES OF**

A) Cash In Hand	0.55	0.58
B) Bank Balance In Current Accounts	110.76	132.57
C) In Fixed Deposit Account With Original Maturity For Less Than 3 Months	-	24.64
	<b>111.30</b>	<b>157.79</b>

2) The Cash Flow Statement has been prepared as set out in the Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow and present cash flow from operating, investing and financing activities.

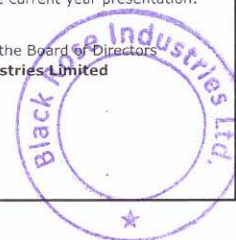
3) Figures in the brackets are outflows / deductions.

4) Figures of the previous year have been regrouped / rearranged wherever necessary to make comparable to the current year presentation.

For and on behalf of the Board of Directors  
of Black Rose Industries Limited

**Ambarish Daga**  
Whole-Time Director  
DIN : 07125212

Place : Mumbai  
Date: 05th November, 2024





**Independent Auditor's Limited Review Report on the Quarterly and Half year ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of  
Black Rose Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Black Rose Industries Limited** (the ' Holding Company') and its subsidiary ("the Holding Company and its Subsidiary together referred to as the 'Group') for the and half year ended 30th September 2024 ("Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management, which has been reviewed by the Holding Company's audit committee and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing regulations, to the extent applicable.



4. The Statement includes the results of the following Subsidiary Company:
- i) B.R. Chemicals Co. Limited (Japan) – Wholly Owned Foreign Subsidiary;
5. **Other Matter**
- a) The Statement includes unaudited interim financial results and other unaudited financial information of a wholly owned subsidiary, whose financial results and other financial information reflect total assets of Rs. 238.40 lakhs as at 30<sup>th</sup> September, 2024, total revenue of Rs.2,468.00 and Rs. 4,880.38 lakhs for the quarter ended and half year ended 30<sup>th</sup> September, 2024 respectively and total net profit after tax and total comprehensive income of Rs. 7.26 lakhs and Rs. 11.08 lakhs for the quarter and half year ended 30<sup>th</sup> September, 2024 respectively and net cash outflows of Rs. 534.22 lakhs as at 30<sup>th</sup> September, 2024, which has been reviewed by other auditor.

Our opinion is not modified in respect of these matters.

6. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M M Nissim & CO LLP**  
*Chartered Accountants*  
Firm Registration No. 107122W/W100672



Saomil R Vora  
*Partner*

Membership No: 135247

UDIN - 24135247BLFCP23590

Mumbai, November 5, 2024



## BLACK ROSE INDUSTRIES LIMITED

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E-mail: investor@blackrosechemicals.com Website: www.blackrosechemicals.com

CIN : L17120MH1990PLC054828

**BLACK ROSE**

Figures ₹ in Lakhs except EPS

## STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	2	3	4	5	6	7	8
1	Revenue from operations	12,333.29	9,826.89	8,382.49	22,160.18	17,144.37	38,041.67
2	Other Income	83.19	103.79	112.16	186.98	186.53	462.46
3	<b>Total Revenue (1+2)</b>	<b>12,416.48</b>	<b>9,930.68</b>	<b>8,494.65</b>	<b>22,347.16</b>	<b>17,330.89</b>	<b>38,504.13</b>
4	<b>Expenditure</b>						
a)	Cost of materials consumed	1,350.06	1,157.89	1,372.98	2,507.95	2,602.85	5,064.57
b)	Purchase of stock-in-trade	12,985.81	6,122.34	5,274.73	19,108.14	11,175.56	26,847.82
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	(3,857.77)	1,000.53	55.74	(2,857.24)	292.14	(385.54)
d)	Employee benefits expense	178.59	162.49	212.28	341.08	413.64	777.37
e)	Finance costs	23.86	7.24	24.61	31.10	43.13	106.83
f)	Depreciation and amortisation expense	79.05	77.94	72.88	156.98	148.60	300.65
g)	Other expenses	1,007.29	764.78	671.03	1,772.08	1,302.10	2,934.61
	<b>Total Expenses</b>	<b>11,766.89</b>	<b>9,293.21</b>	<b>7,684.25</b>	<b>21,060.09</b>	<b>15,978.02</b>	<b>35,646.31</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>649.59</b>	<b>637.47</b>	<b>810.40</b>	<b>1,287.07</b>	<b>1,352.87</b>	<b>2,857.82</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before Tax (5-6)</b>	<b>649.59</b>	<b>637.47</b>	<b>810.40</b>	<b>1,287.07</b>	<b>1,352.87</b>	<b>2,857.82</b>
8	<b>Tax Expense</b>						
	Income Tax (including earlier year adjustments)	180.94	150.19	200.72	331.13	338.50	713.37
	Deffered Tax	(2.27)	15.29	5.26	13.01	4.65	21.58
9	<b>Net Profit/(Loss) from ordinary activities after tax (7- 8)</b>	<b>470.92</b>	<b>471.99</b>	<b>604.42</b>	<b>942.93</b>	<b>1,009.73</b>	<b>2,122.87</b>
10	<b>Other Comprehensive Income:</b>						
(i)	Items that will not be reclassified to profit or loss (net of Tax)	(3.62)	5.09	(0.68)	1.47	5.08	11.65
(ii)	Items that will be reclassified to profit or loss (net of Tax)	70.11	(32.75)	(8.78)	37.36	(52.96)	(60.48)
11	<b>Total Comprehensive Income (9+10)</b>	<b>537.41</b>	<b>444.33</b>	<b>594.96</b>	<b>981.76</b>	<b>961.84</b>	<b>2,074.04</b>
12	Paid-up equity share capital (F. V. ₹ 1/- per share)	510.00	510.00	510.00	510.00	510.00	510.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						13,997.00
14	<b>Earning per share (of ₹ 1/- each) (Not annualised)</b>						
a)	Basic	0.92	0.93	1.19	1.85	1.98	4.16
b)	Diluted	0.92	0.93	1.19	1.85	1.98	4.16

## Notes:

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The result have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 05th November, 2024. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Consolidated Financial Results include Limited Reviewed Financial Results of B.R.Chemicals Co. Ltd., Japan, a Wholly Owned Subsidiary.
- Figures of the corresponding previous period have been regrouped wherever necessary.

For and on behalf of the Board of Directors  
of Black Rose Industries Limited

Ambarish Daga  
Whole-Time Director  
DIN : 07125212

Place: Mumbai

Date: November 5, 2024

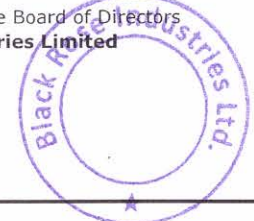


**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Figures ₹ in Lakhs

Particulars	As At 30-09-2024 (UNAUDITED)	As At 31-03-2024 (AUDITED)
<b>I. ASSETS</b>		
<b>1. NON CURRENT ASSETS</b>		
Property, Plant & Equipment	3,613.05	3,680.66
Capital Work-In-Progress	433.63	458.01
Right Of Use Assets	364.21	361.32
Intangible Assets	51.88	56.33
Intangible Assets Under Development	331.05	269.78
<b>Financial Assets</b>		
(I) Other Financial Assets	0.32	0.32
Other Non Current Assets	248.71	222.00
Sub-total: Non-Current Asset	<b>5,042.85</b>	<b>5,048.42</b>
<b>2. CURRENT ASSETS</b>		
Inventories	5,631.43	3,841.10
<b>Financial Assets</b>		
(I) Investments	-	1,227.45
(II) Trade Receivables	5,563.99	6,675.75
(III) Cash and Cash Equivalents	365.96	1,060.68
(IV) Bank Balances Other Than Cash & Cash Equivalents	970.45	804.13
(V) Loans	16.13	0.63
(VI) Other Financial Assets	61.51	50.19
Current Tax Assets (Net)	0.08	-
Other Current Assets	1,332.27	543.77
Sub-total: Current Asset	<b>13,941.82</b>	<b>14,203.70</b>
<b>TOTAL ASSETS :</b>	<b>18,984.67</b>	<b>19,252.13</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
Equity Share Capital	510.00	510.00
Other Equity	13,629.53	13,997.00
Sub-total: Equity	<b>14,139.53</b>	<b>14,507.00</b>
<b>2. LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>Financial Liabilities</b>		
(I) Borrowings	183.78	198.75
(II) Lease Liabilities	14.44	13.35
Provisions	66.06	75.66
Deferred Tax Liabilities	385.74	372.24
Sub-total: Non Current Liabilities	<b>650.02</b>	<b>660.00</b>
<b>CURRENT LIABILITIES</b>		
<b>Financial Liabilities</b>		
(I) Borrowings	1,497.00	196.71
(II) Lease Liabilities	17.57	13.66
(III) Trade Payables		
a. Total outstanding dues of micro enterprises and small enterprises	10.54	3.12
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,903.11	3,408.66
(IV) Other Financial Liabilities	712.34	386.67
Other Current Liabilities	45.85	43.80
Provisions	8.71	12.82
Current Tax Liabilities (Net)	-	19.67
Sub-total: Current Liabilities	<b>4,195.12</b>	<b>4,085.12</b>
<b>TOTAL EQUITY AND LIABILITIES :</b>	<b>18,984.67</b>	<b>19,252.13</b>

For and on behalf of the Board of Directors  
of Black Rose Industries Limited



Place : Mumbai  
Date : 05th November, 2024

**Ambarish Daga**  
Whole-Time Director  
DIN : 07125212

**BLACK ROSE INDUSTRIES LIMITED**

**STATEMENT OF CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

Figures ₹ in Lakhs

PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED
	30-09-2024	30-09-2023
	(UNAUDITED)	(UNAUDITED)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax And Extraordinary Items</b>	1,287.06	1,352.87
Adjustments For:		
Depreciation	156.98	148.60
(Profit)/Loss On Sale Of Property Plant and Equipment (PPE)	(1.83)	-
(Profit)/Loss On Sale of Mutual Fund	(57.04)	-
Unrealised (Gain)/Loss on Mutual Fund - Fair Value	-	-
Increase/(Decrease) In Foreign Currency Translation Reserve	37.36	(52.96)
Interest Expenses	31.10	43.13
Interest Income	(33.13)	(73.74)
Unrealised Foreign Exchange (Gain)/Loss	(20.91)	(4.83)
Sundry Balances Written Back	(1.72)	(1.64)
PPE Written Off	-	-
Allowance for Doubtful Advances/Deposits/Receivables	10.18	(0.09)
Accrual of Share Based Payment Reserve	2.29	13.16
<b>Operating Profit Before Working Capital Changes</b>	1,410.34	1,424.50
Adjustments For:		
(Increase)/Decrease In Receivables And Other Assets	304.73	1,766.64
(Increase)/Decrease In Inventories	(1,790.33)	488.70
Increase/(Decrease) In Payables, Provision And Other Liabilities	(1,506.30)	(37.54)
<b>Cash Generated From Operating Activities</b>	(1,581.56)	3,642.30
Less : Direct Taxes (Net Of Refund)	(406.14)	(400.74)
<b>Net Cash Flow From / (Used In) Operating Activities</b>	<b>(1,987.70)</b>	<b>3,241.56</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase Of Property Plant and Equipment	(112.10)	(122.38)
Sale Of Property Plant and Equipment	2.90	-
Fixed Deposits (Placed)/Matured	191.12	(3,157.51)
Purchase of Mutual Fund	(4,690.00)	-
Sale of Mutual Fund	5,974.50	-
Interest Received	34.30	42.55
<b>Net Cash Flow From / (Used In) Investing Activities</b>	<b>1,400.70</b>	<b>(3,237.34)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Short Term Borrowings From Banks	1,296.95	13.72
Repayment of Long Term Borrowings	(11.65)	(14.93)
Repayment of Operating Lease Liabilities	(10.42)	(5.44)
Dividend Paid	(1,351.50)	-
Interest Paid	(31.10)	(43.13)
<b>Net Cash Flow / (Used In) From Financing Activities</b>	<b>(107.72)</b>	<b>(49.78)</b>
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	(694.72)	(45.56)
<b>Cash And Cash Equivalent As At The Beginning Of The Year</b>	1,060.68	883.21
<b>Cash And Cash Equivalent As At The End Of The Year</b>	<b>365.96</b>	<b>837.65</b>

NOTES:

**1) CASH AND CASH EQUIVALENTS COMPRISES OF**

A) Cash In Hand	0.64	0.74
B) Bank Balance In Current Accounts	365.32	812.26
C) In Fixed Deposit Account With Original Maturity For Less Than 3 Months	-	24.64
	<b>365.96</b>	<b>837.65</b>

2) The Cash Flow Statement has been prepared as set out in the Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow and present cash flow from operating, investing and financing activities.

3) Figures in the brackets are outflows / deductions.

4) Figures of the previous year have been regrouped / rearranged wherever necessary to make comparable to the current year presentation.

For and on behalf of the Board of Directors  
of **Black Rose Industries Limited**

**Ambarish Daga**  
Whole-Time Director  
DIN : 07125212

Place : Mumbai  
Date: 05th November, 2024

