

July 26, 2023

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

Dear Sir,

**Scrip code: 514183**  
**ISIN: INE761G01016**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you of changes in the directorships and key managerial personnel of the company.

A meeting of the Board was held today to discuss various matters including recommendations of the Nominations and Remuneration Committee with respect to change in roles and responsibilities of certain employees / directors. It was emphasized that the next generation of professionals are ready to take on a greater leadership role in the organization and that providing such opportunities would benefit the growth of the company's human capital. It was agreed that Mr. Anup Jatia would take on the role of a Non-executive Director and provide the guidance, oversight, and support necessary for such a team to function effectively and in the best interest of all stakeholders. It was also agreed that Mr. Abhishek Murarka be inducted as a Non-Executive Independent Director of the Company.

After due consideration of all matters discussed, the Board approved the following:

1. Mr. Ambarish Daga (DIN - 07125212) is appointed Additional Director and will hold office till ensuing Annual General Meeting and further appointed as Whole Time Non-Independent Director, subject to approval of shareholders. His designation shall be changed to Executive Director and will continue to hold the post of Joint Chief Financial Officer and Investor Relations Officer.
2. Mr. Bhavesh Shah, General Manager Sales, and Mr. Sanket Desai, Associate Vice President - Manufacturing are both appointed as Key Managerial Personnel of the Company.
3. Mr. Ratan Kumar Agrawal (DIN 10157423) resigned from Directorship of the Company and will focus on his role as Chief Financial Officer managing the overall finance and accounting functions of the Company. The reason for resignation is as a part of the Company's role realignment and Board representation process and there are no other material reasons for the same.

**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

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CIN No.: L17120MH1990PLC054828

Factory : Shree Laxmi Co-op. Industrial Estate Ltd., Hatkanangle, Dist. Kolhapur, Maharashtra, INDIA

4. Mr. Anup Jatia (DIN: 00351425) is re-classified as Non-Executive Non-Independent Director of the Company. His classification prior to the revision was Whole Time Non-Independent Director.
5. Mr. Abhishek Murarka (DIN - 00876022) is appointed as Additional Non-Executive Independent Director and will hold office till the ensuing annual general meeting. Further, subject to the approval of the Members of the Company, the Board also approved appointment of Mr. Abhishek Murarka as an Independent Director to hold office for a term of five consecutive year's w.e.f. 26<sup>th</sup> July, 2023.

As per the requirement of the Circular No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June, 2018 issued by BSE on the subject of Enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that Mr. Abhishek Murarka and Mr. Ambarish Daga are not debarred from holding an office of director by virtue of any order of SEBI or such other authority.

The details required under SEBI Circular under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed Annexures.

Kindly take the above on your records.

Thanking You  
For **Black Rose Industries Limited**

**Harshita Shetty**  
Company Secretary and Compliance Officer

**Black Rose Industries Ltd.**

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## Annexure - I

Brief Profile and other details as per SEBI Circular and as required under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to appointment of Mr. Ambarish Daga (DIN 07125212) as Additional Director and Whole Time Non-Independent Director:

<b>Reason for Change viz. appointment, resignation, removal, death or otherwise</b>	Appointment
<b>Date of appointment / cessation and Term of Appointment</b>	26 <sup>th</sup> July, 2023, 3 years
<b>Brief Profile</b>	Mr. Ambarish Daga is a qualified Chartered Financial Analyst having 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 Joint Chief Financial Officer and Investor Relation Officer of the Company.
<b>Disclosure of relationships between directors</b>	Mr. Ambarish Daga is not related to any Director or Key Managerial Personnel or Promoters of the Company.

For **Black Rose Industries Limited**

**Harshita Shetty**  
Company Secretary and Compliance Officer

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**Annexure - II**

Brief Profile and other details as per SEBI Circular under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the appointment of Mr. Bhavesh Shah, General Manager Sales and Mr. Sanket Desai, Associate Vice President - Manufacturing as Key Managerial Persons of the Company.

<b>Detailed Reason for Change viz. appointment, resignation, removal, death or otherwise</b>	Appointment as KMP
<b>Date of appointment</b>	Date of Appointment as KMP: 26 <sup>th</sup> July, 2023
<b>Brief Profile</b>	<p>Mr. Bhavesh Shah holds a Bachelor's Degree in Commerce from University of Mumbai and has also completed his Masters in Management Studies (Finance) from Narsee Monjee Institute of Management Studies (NMIMS) and is a gold medalist at NMIMS. He has rich experience of 30 years and has been associated with the Company since 2008 handling marketing and sales.</p> <p>Mr. Sanket Desai holds a Bachelor's Degree in Chemical Engineering from Maharaja Sayajirao University of Vadodara, Gujarat with overall experience of 22 years in chemical manufacturing, site operations and project management. He has experience across a wide spectrum of chemistries which includes aromatic chemicals, monomers, polymers, agro chemicals, metal alkyls and pigments.</p>
<b>Disclosure of relationships between directors</b>	Mr. Bhavesh Shah and Mr. Sanket Desai are not related to any Director or Key Managerial Personnel or Promoters of the Company.

For **Black Rose Industries Limited**

**Harshita Shetty**  
**Company Secretary and Compliance Officer**

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**Annexure - III**

Details as per SEBI Circular under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to resignation of Mr. Ratan Kumar Agrawal (DIN 10157423) as Additional Director of the Company.

<b>Detailed Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del></b>	Resignation from Directorship
<b>Date of Resignation</b>	26 <sup>th</sup> July, 2023
<b>Brief Profile</b>	Mr. Ratan Agrawal is the Chief Financial Officer of the Company and will continue in this position.
<b>Disclosure of relationships between directors</b>	Mr. Ratan Agrawal is not related to any Director of the Company.

For **Black Rose Industries Limited**

**Harshita Shetty**  
**Company Secretary and Compliance Officer**

**Black Rose Industries Ltd.**

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**Annexure - IV**

Details as per SEBI Circular and as required under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Change in Designation of Mr. Anup Jatia (DIN 00351425) from Whole Time Non-Independent Director to Non-Executive Non-Independent Director.

<b>Detailed Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del></b>	Change in designation
<b>Date of Change in Designation</b>	26 <sup>th</sup> July, 2023
<b>Brief Profile</b>	Mr. Anup Jatia was the Executive Director of the company and will now be re-designated as Non-Executive Director of the company,
<b>Disclosure of relationships between directors</b>	Mr. Anup Jatia is not related to any Director of the company.

For **Black Rose Industries Limited**

**Harshita Shetty**  
Company Secretary and Compliance Officer

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**Annexure - V**

Brief Profile and other details as per SEBI Circular under Clause 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to appointment of Mr. Abhishek Murarka (DIN 00876022) as Non-Executive Independent Director.

<b>Detailed Reason for Change viz. appointment, resignation, removal, death or otherwise</b>	Appointment
<b>Date of appointment / cessation and Term of Appointment</b>	26 <sup>th</sup> July, 2023, 5 years
<b>Brief Profile</b>	Mr. Abhishek Murarka possesses over 18 years of experience in the field of Finance and Investments and is Director at Mata Securities Pvt. Ltd.
<b>Disclosure of relationships between directors</b>	Mr. Abhishek Murarka is not related to any Director or Key Managerial Personnel or Promoters of the Company.

For **Black Rose Industries Limited**

**Harshita Shetty**  
Company Secretary and Compliance Officer

**Black Rose Industries Ltd.**

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**Ratan Kumar Agrawal**  
**B-504, Prathamesh Horizon, New MHB Colony, Borivali-West,**  
**Mumbai – 400091, Maharashtra**

Date: July 26, 2023

To  
The Board of Directors,  
**Black Rose of Industries Limited,**  
145A, Mittal Towers, Nariman Point,  
Mumbai - 400021

Sub. : Resignation from the Board

Dear Sir,

I, Ratan Kumar Agrawal (DIN 10157423), Additional Director of the Company, do hereby tender my resignation from the Directorship of the Company as part of the Company's internal role realignment and Board representation process. Consequently, I shall also cease to be a member of Corporate Social Responsibility Committee of the Company.

I shall continue to serve the Company as Chief Financial Officer, and there is no reason other than the above for my resignation from the Board.

Thanking You,  
Yours truly,



**Ratan Kumar Agrawal**  
**DIN: 10157423**