

August 8, 2023

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

Scrip Code: 514183
ISIN: INE761G01016

Dear Sir,

Sub: Outcome of Board Meeting held on August 8, 2023

We wish to inform you that the Board of Directors at their meeting held today, amongst other matters, have considered and approved the following:

1. The Standalone and Consolidated unaudited financial results for the quarter ended 30th June, 2023
A copy of the results and limited review reports thereon issued by the Statutory Auditors of the Company are enclosed herewith.
2. Subject to the approval of the shareholders at the ensuing Annual General Meeting, re-appointment of Mr. Rishabh Saraf (DIN - 00161435) as Non - Executive Independent Director of the Company.
3. Reconstitution of Corporate Social Responsibility Committee of the Company:
 - a) Anup Jatia
 - b) Rishabh Saraf
 - c) Ambarish Daga

The disclosure required under Regulation 30 of the SEBI (LODR), Reg., 2015 read with Disclosure Circular for the above appointment are enclosed herewith as Annexure.


As per the requirement of the Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 issued by BSE on the subject of Enforcement of SEBI Orders regarding appointment of Director by listed companies, we hereby affirm that Mr. Rishabh Saraf is not debarred from holding an office of director by virtue of any order of SEBI or such other authority.

The Meeting of the Board of Directors commenced at 4.28 p.m. and concluded at 5.30 p.m.

This is for your information and records.

Thanking You,

For **Black Rose Industries Limited**


Harshita Shetty

Company Secretary and Compliance Officer



Black Rose Industries Ltd.

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Tel.: +91 22 4333 7200 / 2282 4075 • Fax : +91 22 2287 3022
E-mail: info@blackrosechemicals.com • www.blackrosechemicals.com
CIN No. : L17120MH1990PLC054828

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

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 re- appointment of Mr. Rishabh Saraf (DIN 00161435) as Non-Executive Independent Director:

Reason for Change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment / cessation and Term of Appointment	22nd September, 2023, 5 years
Brief Profile	Mr. Rishabh R. Saraf hails from a family of industrialist of more than 60 years' standing. He obtained a Bachelor's degree in Business Management from the University of Nottingham in England. He has more than 20 years of experience in the field of manufacturing, marketing, export and overall management of the organization.
Disclosure of relationships between directors	Mr. Rishabh Saraf 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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BLACK ROSE

Figures ₹ in Lacs except EPS

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	2	3	4	5	6
1	Revenue from operations	6,866.75	7,749.50	6,602.39	27,809.19
2	Other Income	61.40	63.27	26.44	144.85
3	Total Revenue (1+2)	6,948.15	7,812.77	6,628.83	27,954.04
4	Expenditure				
a)	Cost of materials consumed	1,229.88	1,424.13	2,019.64	5,676.04
b)	Purchase of stock-in-trade	4,054.84	5,377.14	4,553.85	17,515.97
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	236.40	(262.18)	(1,315.82)	(136.51)
d)	Employee benefits expense	196.79	223.99	181.13	868.46
e)	Finance costs	18.53	47.61	21.92	183.87
f)	Depreciation and amortisation expense	75.72	78.97	67.98	303.51
g)	Other expenses	616.11	696.39	616.35	2,638.64
	Total Expenses	6,428.27	7,586.05	6,145.05	27,049.98
5	Profit/(Loss) before exceptional items and tax (3-4)	519.88	226.72	483.78	904.06
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	519.88	226.72	483.78	904.06
8	Tax Expense				
	Income Tax (including earlier year adjustments)	131.00	90.29	118.47	261.77
	Deferred Tax	(0.61)	(24.04)	3.80	(15.39)
9	Net Profit/(Loss) from ordinary activities after tax (7- 8)	389.49	160.47	361.51	657.68
10	Other Comprehensive Income:				
(i)	Items that will not be reclassified to profit or loss (net of Tax)	5.76	(2.41)	6.94	(0.99)
(ii)	Items that will be reclassified to profit or loss (net of Tax)	-	-	3.57	-
11	Total Comprehensive Income (9+10)	395.25	158.06	372.02	656.69
12	Paid-up equity share capital (F. V. ₹ 1/- per share)	510.00	510.00	510.00	510.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				11,667.54
14	Earning per share (of ₹ 1/- each) (Not annualised)				
a)	Basic	0.76	0.31	0.71	1.29
b)	Diluted	0.76	0.31	0.71	1.29

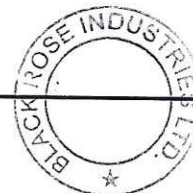
Notes:

- 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 08th August, 2023. 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 figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the Financial Year.
- 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



 Director
DIN : 07125212

 Place: Mumbai
Date: August 8, 2023


Independent Auditors' Limited Review Report on the Quarter 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 June 2023, 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 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 issue a report on the financial statements 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. **Other Matter**
 - a) The financial result for the quarter ended June 2022 has been reviewed by another auditor who has expressed an unmodified opinion on those statements based on his review for the quarter ended June 2022.
 - b) Attention drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Statement are balancing figures between audited figures in respect of full previous financial year 2022-23 and published year to date figures up to the third quarter of the financial year 2022-23.

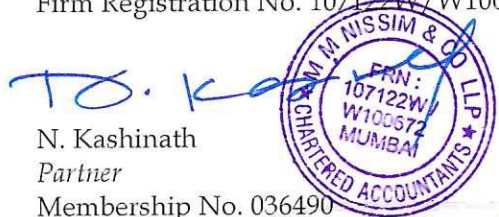


5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 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



N. Kashinath

Partner

Membership No. 036490

UDIN- **23036490BGXSBV6929**

Mumbai, August 8, 2023



BLACK ROSE INDUSTRIES LIMITED

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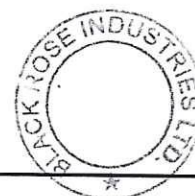
Figures ₹ in Lacs except EPS

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	2	3	4	5	6
1	Revenue from operations	8,761.87	11,116.86	11,982.83	43,044.03
2	Other Income	74.37	79.28	29.76	204.24
3	Total Revenue (1+2)	8,836.24	11,196.14	12,012.59	43,248.27
4	Expenditure				
a)	Cost of materials consumed	1,229.88	1,424.13	2,019.64	5,676.04
b)	Purchase of stock-in-trade	5,900.84	8,701.93	9,859.72	32,529.36
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	236.40	(262.18)	(1,315.82)	(136.51)
d)	Employee benefits expense	201.36	228.80	185.73	886.98
e)	Finance costs	18.53	47.61	21.92	183.87
f)	Depreciation and amortisation expense	75.72	78.97	67.98	303.51
g)	Other expenses	631.06	720.84	594.43	2,709.86
	Total Expenses	8,293.79	10,940.10	11,433.60	42,153.11
5	Profit/(Loss) before exceptional items and tax (3-4)	542.45	256.04	578.99	1,095.16
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	542.45	256.04	578.99	1,095.16
8	Tax Expense				
	Income Tax (including earlier year adjustments)	137.77	98.68	147.02	318.69
	Deferred Tax	(0.61)	(24.04)	3.80	(15.39)
9	Net Profit/(Loss) from ordinary activities after tax (7- 8)	405.29	181.40	428.17	791.86
10	Other Comprehensive Income:				
(i)	Items that will not be reclassified to profit or loss (net of Tax)	5.76	(2.44)	6.94	(0.99)
(ii)	Items that will be reclassified to profit or loss (net of Tax)	(44.19)	1.37	(25.50)	1.37
11	Total Comprehensive Income (9+10)	366.86	180.33	409.61	792.24
12	Paid-up equity share capital (F. V. ₹ 1/- per share)	510.00	510.00	510.00	510.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				12,197.80
14	Earning per share (of ₹ 1/- each) (Not annualised)				
a)	Basic	0.79	0.36	0.84	1.55
b)	Diluted	0.79	0.36	0.84	1.55

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 08th August, 2023. 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 figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the Financial Year.
- The Group'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'.
- 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 LimitedDirector
DIN : 07125212Place: Mumbai
Date: August 8, 2023

Independent Auditors' Limited Review Report on the Quarter 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, for the quarter ended June 30, 2023

**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 quarter ended 30th June 2023 ("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 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 issue a report on the financial statements 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 financial result for the quarter ended June 2022 has been reviewed by another auditor who has expressed an unmodified opinion on those statements based on his review for the quarter ended June 2022.
- b) Attention drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Statement are balancing figures between audited figures in respect of full previous financial year 2022-23 and published year to date figures up to the third quarter of the financial year 2022-23.
- c) 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 revenue of Rs. 1,875.12 lakhs for the quarter ended 30th June, 2023 and total net profit after tax and total comprehensive income of Rs. 28.39 lakhs for the quarter ended 30th June, 2023, 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


N. Kashinath
Partner

Membership No. 036490

UDIN - 23036490BGXSBW1466

Mumbai, August 8, 2023

